

February 29, 2024

From

(i) **Sikka Ports & Terminals Limited** - CIN U45102GJ1997PLC031906 (SPTL)  
1<sup>st</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021

and

(ii) **Jamnagar Utilities & Power Private Limited** - CIN U40100GJ1991PTC051130 (JUPL)  
1<sup>st</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021

(SPTL and JUPL together referred to as Acquirers)

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No C/1, G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400051

Dear Sirs,

**Sub: Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

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We being the persons forming part of the promoter and promoter group of Jio Financial Services Limited (JFSL) intend to acquire from one of the promoter group entity by way of 'inter-se' transfer aggregating up to 14,00,00,000 Equity Shares of JFSL as per details set out in the disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"). The proposed transfers are only amongst the existing persons belonging to promoter and promoter group. This is acquisition pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(iii).

The Format as prescribed under Regulation 10(5) of the Takeover Regulations setting out the details of the proposed acquisition of shares of JFSL by way of inter-se transfer, is attached.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For Sikka Ports & Terminals Limited**

**For Jamnagar Utilities & Power Private Limited**

**Forum Sheth**  
**Company Secretary**

**Vijay Agarwal**  
**Company Secretary**

**Encl.: As above**

Copy to: Jio Financial Services Limited  
1<sup>st</sup> Floor, Building 4NA,  
Maker Maxity, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051

**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Jio Financial Services Limited
2.	Name of the acquirer(s)	1. Sikka Ports & Terminals Limited 2. Jamnagar Utilities & Power Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Reliance Industries Holding Private Limited
	b. Proposed date of acquisition	07.03.2024 to 31.03.2024
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Upto 14,00,00,000
	d. Total shares to be acquired as % of share capital of TC	Not over 2.204%
	e. Price at which shares are proposed to be acquired	At the market price on the date of acquisition subject to proviso to Regulation 10(1)(a)
	f. Rationale, if any, for the proposed transfer	Transfer from holding company to its subsidiaries
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer.	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 275.58 (based on rates on NSE)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquirers confirm that the acquisition price would not be higher by more than 25% of the price computed in point 6 above.
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during three years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of	Transferor and Transferees have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011

	the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous three years prior to the date of proposed acquisition to be furnished	Enclosed as Annexure A			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The acquirers have complied with conditions specified under Regulation 10(1)(a)(iii) read with the proviso to Regulation 10(1)(a) with respect to exemptions.			
11.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting Rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a. Acquirer(s) and PACs (other than sellers)(*)	As per Annexure 'B'			
	b. Seller (s)				

**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

**For Sikka Ports & Terminals Limited**

**For Jamnagar Utilities & Power Private Limited**

**Forum Sheth  
Company Secretary**

**Vijay Agarwal  
Company Secretary**

Date: February 29, 2024  
Place: Mumbai

## Annexure 'A'

Date: August 22, 2023

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

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

Dear Sirs,

**Sub: Disclosure under regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

Please find enclosed the disclosure under regulation 29(1) of the Takeover Regulations in respect of acquisition of shares of Jio Financial Services Limited by the promoter and promoter group on August 10, 2023 (The equity shares of Jio Financial Services Limited were listed and admitted to trading from August 21, 2023) pursuant to the Scheme of Arrangement between Reliance Industries Limited and its shareholders and creditors & Reliance Strategic Investments Limited (presently known as Jio Financial Services Limited) and its shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, sanctioned by the Hon'ble National Company Law Tribunal, Mumbai bench on June 28, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Reliance Industries Holding Private Limited  
(for and on behalf of individuals and entities listed at sr.no.s 1 to 48 of Annexure A to the declaration)**

**Vijay Ramniwas  
Agarwal**

**Vijay R Agarwal  
Company Secretary**

Digitally signed by Vijay Ramniwas Agarwal  
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West,Mumbai,ApexNagar,Mumbai,India,  
pseudoym=b0f6e213d27239c5a9c3a0f3356a5d, title=2776,  
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bc1a252ca90196961, o=Personal, cn=Vijay Ramniwas Agarwal  
Date: 2023.08.22 20:44:51 +05'30'

**For Reliance Welfare Association  
(entity listed at sr.no 49 of Annexure A  
to the declaration)**

**Srinivasan  
Bodapati**

**B. Srinivasan  
Authorised Signatory**

Digitally signed by Srinivasan Bodapati  
DN: c=IN, st=Maharashtra,  
2.5.4.20=64eadeddb1baab74dd0a40392007c8d310ca998  
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Bodapati  
Date: 2023.08.22 20:49:45 +05'30'

Encl: As above

Copy to:  
The Company Secretary and Compliance Officer  
Jio Financial Services Limited  
1st Floor, Building 4NA, Maker Maxity,  
Bandra Kurla Complex,  
Bandra East, Mumbai 400 051,  
Maharashtra, India

**Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	<b>Jio Financial Services Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	As per Annexure 'A'		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	Nil	N.A.	N.A.
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	290,99,23,222	45.80%	45.80%
b) VRs acquired otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	N.A.	N.A.	N.A.

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
e) Total (a+b+c+/-d)	290,99,23,222	45.80%	45.80%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	290,99,23,222	45.80%	45.80%
b) VRs otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	290,99,23,222	45.80%	45.80%
Mode of acquisition ( <del>e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.</del> )	Equity Shares were allotted pursuant to the Scheme of Arrangement between Reliance Industries Limited and its shareholders and creditors & Reliance Strategic Investments Limited (presently known as Jio Financial Services Limited) and its shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), sanctioned by the Hon'ble National Company Law Tribunal, Mumbai bench vide its Order dated June 28, 2023		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Fully paid-up equity shares of face value of Rs. 10 each of the Target Company		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of Allotment - August 10, 2023. The Equity Shares of the Target Company were listed and admitted to trading from August 21, 2023		

Equity share capital / total voting capital of the TC before the said acquisition	No. of equity shares : 20,20,200 Face value of Rs. 10 each (These equity shares were cancelled w.e.f. August 10, 2023 in terms of the Scheme)
Equity share capital/ total voting capital of the TC after the said acquisition	No. of Equity shares: 635,32,84,188 Face value of Rs. 10 each
Total diluted share/voting capital of the TC after the said acquisition	No. of Equity shares: 635,32,84,188 Face value of Rs. 10 each

**For Reliance Industries Holding Private Limited  
(for and on behalf of individuals and entities listed at sr.no.s 1 to 48 of Annexure A to the declaration)**

Vijay Ramniwas  
Agarwal

**Vijay R Agarwal  
Company Secretary**

Digitally signed by Vijay Ramniwas Agarwal  
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Date: 2023.08.22 20:46:40 +05'30'

**For Reliance Welfare Association  
(entity listed at sr.no 49 of Annexure A to the declaration)**

Srinivasan  
Bodapati

**B. Srinivasan  
Authorised Signatory**

Digitally signed by Srinivasan Bodapati  
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Date: 2023.08.22 20:51:42 +05'30'

**Part-B\*\*\***

**Name of the Target Company: Jio Financial Services Limited (JFSL)**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
As per Annexure 'B'		

**For Reliance Industries Holding Private Limited  
(for and on behalf of individuals and entities listed at sr.no.s 1 to 48 of Annexure A to the declaration)**

Vijay Ramniwas  
Agarwal

Digitally signed by Vijay Ramniwas Agarwal  
DN: c=IN, st=Maharashtra,  
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cn=Srinivasan Bodapati  
Date: 2023.08.22 20:53:38 +05'30'

**Vijay R Agarwal  
Company Secretary**

**For Reliance Welfare Association  
(entity listed at sr.no 49 of Annexure A to the declaration)**

**Srinivasan  
Bodapati**

Digitally signed by Srinivasan Bodapati  
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cn=Srinivasan Bodapati  
Date: 2023.08.22 20:53:38 +05'30'

**B. Srinivasan  
Authorised Signatory**

Date: August 22, 2023

(\* ) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(\*\* ) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\* ) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

## Disclosure under Regulation 29(1) with respect to Jio Financial Services Limited

Sr.no	Shareholder	Before the Acquisition			Details of Acquisition			After the Acquisition		
		Acquirer & PAC	No of shares/voting rights	% w.r.t. total share capital of TC	% w.r.t. total share capital of TC (diluted basis)	No of shares/voting rights	% w.r.t. total share capital of TC	% w.r.t. total share capital of TC (diluted basis)	No of shares/voting rights	% w.r.t. total share capital of TC
1	Mukesh D Ambani	-	-	-	80 52 020	0.13	0.13	80 52 020	0.13	0.13
2	Nita M Ambani	-	-	-	80 52 021	0.13	0.13	80 52 021	0.13	0.13
3	Isha M Ambani	-	-	-	80 52 021	0.13	0.13	80 52 021	0.13	0.13
4	Akash M Ambani	-	-	-	80 52 021	0.13	0.13	80 52 021	0.13	0.13
5	Anant M Ambani	-	-	-	80 52 021	0.13	0.13	80 52 021	0.13	0.13
6	K D Ambani	-	-	-	1 57 41 322	0.25	0.25	1 57 41 322	0.25	0.25
7	Srichakra Commercials LLP	-	-	-	73 95 99 829	11.64	11.64	73 95 99 829	11.64	11.64
8	Devarshi Commercials LLP	-	-	-	54 55 69 460	8.59	8.59	54 55 69 460	8.59	8.59
9	Karuna Commercials LLP	-	-	-	54 55 69 460	8.59	8.59	54 55 69 460	8.59	8.59
10	Tattvam Enterprises LLP	-	-	-	54 55 69 460	8.59	8.59	54 55 69 460	8.59	8.59
11	Samarjit Enterprises LLP	-	-	-	12 46 25 274	1.96	1.96	12 46 25 274	1.96	1.96
12	Abhayprada Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
13	Adisesh Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
14	Ajitesh Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
15	Badri Commercials LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
16	Bhuvanesh Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
17	Chakradhar Commercials LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
18	Chakresh Enterprises LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
19	Chhatrabhuj Enterprises LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
20	Harinarayan Enterprises LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
21	Kankhal Trading LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
22	Pavana Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
23	Pitambar Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
24	Rishikesh Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
25	Shripal Enterprises LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
26	Taran Enterprises LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
27	Trilokesh Commercials LLP	-	-	-	215	0.00	0.00	215	0.00	0.00
28	Vishatan Enterprises LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
29	Reliance Industries Holding Private Ltd	-	-	-	30 40 14 856	4.79	4.79	30 40 14 856	4.79	4.79
30	Synergy Synthetics Private Limited	-	-	-	215	0.00	0.00	215	0.00	0.00
31	Exotic Officeinfra Private Limited	-	-	-	27 674	0.00	0.00	27 674	0.00	0.00
32	Carat Holdings and Trading Co Pvt Ltd	-	-	-	10 951	0.00	0.00	10 951	0.00	0.00
33	Neutron Enterprises Private Limited	-	-	-	1 849	0.00	0.00	1 849	0.00	0.00
34	Futura Commercials Private Limited	-	-	-	1 814	0.00	0.00	1 814	0.00	0.00
35	Chakradev Enterprises LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
36	Janardan Commercials LLP	-	-	-	216	0.00	0.00	216	0.00	0.00
37	Elakshi Commercials Private Limited	-	-	-	108	0.00	0.00	108	0.00	0.00
38	Pinakin Commercials Private Limited	-	-	-	108	0.00	0.00	108	0.00	0.00
39	Svar Enterprises LLP	-	-	-	1 35 89 367	0.21	0.21	1 35 89 367	0.21	0.21
40	Vasuprada Enterprises LLP	-	-	-	13 15 925	0.02	0.02	13 15 925	0.02	0.02
41	Kamalakar Enterprises LLP	-	-	-	213	0.00	0.00	213	0.00	0.00
42	Narahari Enterprises LLP	-	-	-	213	0.00	0.00	213	0.00	0.00
43	Shreeji Comtrade LLP	-	-	-	1 43 37 965	0.23	0.23	1 43 37 965	0.23	0.23
44	Shrikrishna Tradecom LLP	-	-	-	1 43 37 965	0.23	0.23	1 43 37 965	0.23	0.23
45	Reliance Life Sciences Private Limited #	-	-	-	0	0.00	0.00	0	0.00	0.00
46	Sikka Ports & Terminals Limited #	-	-	-	0	0.00	0.00	0	0.00	0.00
47	Jamnagar Utilities and Power Private Limited #	-	-	-	0	0.00	0.00	0	0.00	0.00
48	EWPL Holdings Private Limited #	-	-	-	0	0.00	0.00	0	0.00	0.00
49	Reliance Welfare Association	-	-	-	53 44 997	0.08	0.08	53 44 997	0.08	0.08
	<b>Total</b>				<b>290 99 23 222</b>	<b>45.80</b>	<b>45.80</b>	<b>290 99 23 222</b>	<b>45.80</b>	<b>45.80</b>

#Currently these entities do not hold any share in the TC. However, they form part of Promoter and Promoter Group of the TC

## Annexure 'B'

Sr. No.	Shareholding Details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting Rights <sup>#</sup>	% w.r.t total share capital of TC <sup>#</sup>	No. of shares /voting Rights <sup>#</sup>	% w.r.t total share capital of TC <sup>#</sup>
a. Acquirer(s) and PACs (other than sellers)					
	Sikka Ports & Terminals Limited and Jamnagar Utilitiles & Power Private Limited	8,39,64,144	1.322%	22,39,64,144	3.525%
	<b>Total (A)</b>	<b>8,39,64,144</b>	<b>1.322%</b>	<b>22,39,64,144</b>	<b>3.525%</b>
	#Shareholding of Acquirer(s) disclosed collectively				
b. Seller(s)					
1.	Reliance Industries Holding Private Limited	30,40,14,856	4.785%	16,40,14,856	2.582%
	<b>Total (B)</b>	<b>30,40,14,856</b>	<b>4.785%</b>	<b>16,40,14,856</b>	<b>2.582%</b>
	<b>Total (A+B)</b>	<b>38,79,79,000</b>	<b>6.107%</b>	<b>38,79,79,000</b>	<b>6.107%</b>

\* Acquirers and sellers hold 38,79,79,000 shares of Jio Financial Services Limited in the aggregate. The net aggregate holding of the acquirers and sellers after the proposed inter-se transaction of 14,00,00,000 shares will remain the same at 38,79,79,000 shares.