

**Dated: 18<sup>th</sup> June 2020**

To,  
**The Company Secretary**  
**JM FINANCIAL LTD**  
7th Floor, Cnergy, Appasaheb Marathe Marg  
Prabhadevi, Mumbai,  
Maharashtra, 400025

**Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India (“SEBI”)**

Dear Sir,

We on behalf of and as authorized representatives of our below mentioned client wish to make the necessary disclosures as required under the **Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India (“SEBI”)**

Please find below the relevant details in this regard for your ready reference. In this connection, we have also enclosed herewith the necessary disclosure forms.

<b>Name</b>	<b>VALIANT MAURITIUS PARTNERS LTD, VALIANT MAU PART OFFSHORE LTD, VALIANT INDIA OPPORTUNITIES LTD</b>
<b>SEBI Registration No.</b>	IN-MU-FP-2014-16, IN-MU-FP-2015-16, IN-MU-FP-2290-15
<b>Scrip</b>	JM FINANCIAL LTD
<b>Total Holdings (No. of Shares)</b>	<b>58,513,872</b>
<b>Paid Up Equity Capital (No. of Shares)</b>	<b>951,224,647</b>
<b>Current % Holding</b>	<b>6.15%</b>

In view of the aforesaid, you are requested to take this on records and do the needful. For any further queries in this regard, please contact us on 91-22-6175 6960/6970.

Thanking You,

Truly Yours,  
By Constituted Attorney

Anand Diwan  
Enclosures: As above.

**Dated: 18<sup>th</sup> June 2020**

**To,  
The C.R.D,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001**

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Enclosures: As above.

**Dated: 18<sup>th</sup> June 2020**

**To,  
The Legal & Compliance Division,  
National Stock Exchange,  
Exchange Plaza, B.K.C.  
Bandra (E)  
Mumbai - 400051**

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Anand Diwan  
Enclosures: As above.

ANNEXURE A			
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Part-A- Details of the Acquisition			
Name of the Target Company (TC)	JM FINANCIAL LTD.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VALIANT MAURITIUS PARTNERS LTD , VALIANT MAU PART OFFSHORE LTD , VALIANT INDIA OPPORTUNITIES LTD		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
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	38,513,872		4.05%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
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)			
e) Total (a+b+c)	38,513,872		4.05%
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	20,000,000		2.10%
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying			
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)			
e) Total (a+b+c+/-d)	20,000,000		2.10%
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)Shares pledged	58,513,872		6.15%

b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying			
d) Total (a+b+c)	58,513,872		6.15%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	QIP EVENT		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.			
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible	15-Jun-2020		
Equity share capital / total voting capital of the TC before the said acquisition	951,224,647	(shs)	
Equity share capital/ total voting capital of the TC after the said acquisition	951,224,647	(shs)	
Total diluted share/voting capital of the TC after the said acquisition	951,224,647	(shs)	
<b>Part-B***</b>			
Name of the Target Company: JM FINANCIAL LTD.			
<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	<b>Whether the acquirer belongs to Promoter/ Promoter group</b>	<b>PAN of the acquirer and/ or PACs</b>	
VALIANT MAURITIUS PARTNERS LTD ,VALIANT MAU PART OFFSHORE LTD ,VALIANT INDIA OPPORTUNITIES LTD	NO	AACCV8506B/AACCV 8509Q/AAFCV2404D	
Signature of the acquirer / Authorised Signatory			
Place: Mumbai			
Date:18-jun-2020			
Note:			
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.			
(**) 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.			

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