

PERSEPOLIS INVESTMENT COMPANY PRIVATE LIMITED

July 13, 2023

To
Securities and Exchange Board of India
Plot No.C4-A, 'G' Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Sub.: Disclosure under Regulation 10(7) read with Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Code")

Dear Sir / Madam,

Pursuant to the Scheme of Amalgamation by and between Kampani Consultants Limited ("Transferor Company 1"), SNK Investments Private Limited ("Transferor Company 2") and Financial Engineering Solutions Private Limited ("Transferor Company 3") (together referred to as the "Transferor Companies") and Persepolis Investment Company Private Limited ("Transferee Company") and their respective shareholders ("the Scheme") sanctioned by the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai, vide its Order dated May 18, 2023, the Transferor Companies are merged with the Transferee Company. The Scheme is effective from June 16, 2023.

As required under Regulation 10(7) read with Rule 10(1)(d)(iii) of SEBI Takeover Code, we have enclosed disclosure in the prescribed format.

Please find below the details of payment of fees as prescribed under Regulation 10(7) of SEBI Takeover Code:

- NEFT Transaction No. N193232546491886 from HDFC Bank
- Date: July 12, 2023
- Amount: Rs.1,50,000/- (Rupees One Lakh Fifty Thousand Only)

It is hereby informed that all companies who are parties to the above Scheme are part of the Promoter Group of Target Company and the aggregate shareholding of the Promoter and Promoter Group in the Company before and after the above Scheme remains the same.

Request you to take it on record and oblige.

For Persepolis Investment Company Private Limited



Vikas Shah
Director (DIN- 09461030)





Format under Regulation 10(7) - Report to SEBI in respect of any acquisition made in reliance up on exemption provided for in Regulation 10(1)(d)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1. General Details	
(a)	Name, address, telephone No., email of acquirer(s) [In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.] Name of the Acquirer: Persepolis Investment Company Private Limited (CIN: U65990MH1984PTC033480) Address: 141, Maker Chambers III, Nariman Point, Mumbai 400021 Telephone No: +91-22-66303030 / 66303473 / 9821027512 Email id: Vikas.shah@jmfl.com
(b)	Whether sender is the acquirer (Y/N) Yes
(c)	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization) Not Applicable
(d)	Name, address, tel no. and email of sender, if sender is not the acquirer Not Applicable
2. Compliance of Regulation 10(7)	
(a)	Date of report July 13, 2023
(b)	Whether report has been submitted to SEBI within 21 business days from the date of the acquisition. Yes
(c)	Whether the report is accompanied with fees as required under Regulation 10(7). Yes, NEFT Transaction No. N193232546491886 from HDFC Bank for INR 150,000/- dated July 12, 2023
3. Compliance of Regulation 10(6)	
(a)	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 business days of the acquisition. Yes, the report was filed with the Stock Exchanges on June 21, 2023.
(b)	Date of Report. June 21, 2023 filed with BSE as well as NSE
4. Details of the Target Company (TC)	
(a)	Name & address of TC Name of the Target Company: JM Financial Limited (CIN: L67120MH1986PLC038784) Address: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.
(b)	Name of the Stock Exchange(s) where the shares of the TC are listed. BSE Limited and National Stock Exchange of India Limited.
5. Details of the acquisition	
(a)	Date of acquisition June 16, 2023 Pursuant to the Scheme of Amalgamation by and between Kampani Consultants Limited (“Transferor Company 1”), SNK Investments Private Limited (“Transferor Company 2”) and Financial Engineering Solutions Private Limited (“Transferor Company 3”) (together referred to

V. Shah



		<p>as the “Transferor Companies”) and Persepolis Investment Company Private Limited (“Transferee Company”) and their respective shareholders (“the Scheme”) sanctioned by the Hon’ble National Company Law Tribunal (“NCLT”), Mumbai, vide its Order dated May 18, 2023, the Transferor Companies are merged with the Transferee Company.</p> <p>Aforesaid Scheme came into effect on June 16, 2023 upon filing of the NCLT Order with the Registrar of Companies, Mumbai, Maharashtra.</p> <p>As a result, all the Assets and Liabilities (including shares held in Target Company) of Transferor Companies are transferred to the Transferee Company.</p>												
(b)	Acquisition price per share (in Rs.)	Not Applicable – Acquisition is made pursuant to the aforesaid Scheme approved by NCLT, Mumbai.												
(c)	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7). (Whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(2)												
(d)	Shareholding of acquirer/s and PACs individually in TC (in terms of no. & as a percentage of the total share capital of the TC)	<table border="1"> <thead> <tr> <th colspan="2"><i>Before the acquisition</i></th> <th colspan="2"><i>After the acquisition</i></th> </tr> <tr> <th><i>No. of Shares</i></th> <th><i>% w.r.t. total share capital/ voting rights of TC</i></th> <th><i>No. of Shares</i></th> <th><i>% w.r.t. total share capital/ voting rights of TC</i></th> </tr> </thead> <tbody> <tr> <td>23,50,000</td> <td>0.25%</td> <td>1,66,95,000</td> <td>1.75%</td> </tr> </tbody> </table>	<i>Before the acquisition</i>		<i>After the acquisition</i>		<i>No. of Shares</i>	<i>% w.r.t. total share capital/ voting rights of TC</i>	<i>No. of Shares</i>	<i>% w.r.t. total share capital/ voting rights of TC</i>	23,50,000	0.25%	1,66,95,000	1.75%
<i>Before the acquisition</i>		<i>After the acquisition</i>												
<i>No. of Shares</i>	<i>% w.r.t. total share capital/ voting rights of TC</i>	<i>No. of Shares</i>	<i>% w.r.t. total share capital/ voting rights of TC</i>											
23,50,000	0.25%	1,66,95,000	1.75%											
	Persepolis Investment Company Private Limited (refer Note-1)													
(e)	Name(s) of the acquirer(s) and PAC(**)	Please refer to Annexure 1 for name and shareholding of Acquirer along with Promoter and Promoter Group (PAC) in Target Company (pre-merger as well as post-merger).												
6.	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(d)(iii)													
(a)	Confirm that the scheme is approved by the order of a court or any other competent authority	<p>Yes, the Scheme is approved by the Hon’ble National Company Law Tribunal (NCLT), Mumbai vide its Order dated May 18, 2023.</p> <p>All companies who are parties to the Scheme are part of the promoter group of Target Company.</p>												
(b)	Attached copy of the order mentioned above.	Please refer Annexure 2												
(c)	Total consideration paid under the scheme.	Shares are to be issued by the Acquirer / Transferee Company to the shareholders of Transferor Companies in accordance with Clause 8.1 of the Scheme (annexed to NCLT Order).												

			Details of shares are to be issued by the Acquirer / Transferee Company to the shareholders of Transferor Companies are set out in Annexure-3 .
	(d)	Component of cash and cash equivalents in the total consideration paid under the scheme. Whether the same is less than twenty-five per cent of the total consideration paid under the scheme? (Y/N).	There is no component of cash and cash equivalents in the total consideration paid under the scheme. Not Applicable
	(e)	After the implementation of the scheme, whether the persons who are directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme? (Y/N). Please furnish relevant details including the name of such persons as well as their stake in the combined entity.	Yes, please refer Annexure-4
	(f)	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations, 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Provisions of Chapter V of Takeover Regulations are not applicable, since there is no direct change in shareholding or voting rights of the Target Company by 2% or more.
	(g)	Declaration by the acquirer that all the conditions specified under regulation 10(1)(d)(iii) with respect to exemptions has been duly complied with.	Yes, all the conditions with respect to exemption have been duly complied with. Please refer Annexure-5 .

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For Persepolis Investment Company Private Limited



Vikas Shah
Director (DIN- 09461030)



Mumbai, July 13, 2023

Note: As a result of the aforesaid Scheme (i.e. merger of Transferor Companies with the Transferee Company), the Acquirer shall also hold 91.41% equity stake in J. M. Financial and Investment Consultancy Services Private Limited (an Indian company which has already been disclosed as a Promoter for more than 3 years). Prior to the aforesaid Scheme, Acquirer held 23.53% equity stake in J. M. Financial and Investment Consultancy Services Private Limited whereas Transferor Company 1 and Transferor Company 2 held 50% and 17.88% equity stake respectively in J. M. Financial and Investment Consultancy Services Private Limited.

Name and Shareholding of Acquirer along with Promoter and Promoter Group (PAC) in Target Company (Pre-Merger as well as Post-Merger)

	Category & Name of the shareholders	Total no. of shares held Pre-Merger	Shareholding % Pre-Merger	Total no. of shares held Post-Merger	Shareholding % Post-Merger
(1)	Indian				
(a)	Individuals/H.U.F	17,95,01,250	18.80	17,95,01,250	18.80
1	Nimesh Kampani	12,45,00,000	13.04	12,45,00,000	13.04
2	Aruna Kampani	3,15,51,250	3.30	3,15,51,250	3.30
3	Amishi Akash Gambhir	80,00,000	0.84	80,00,000	0.84
4	Vishal Kampani	1,30,00,000	1.36	1,30,00,000	1.36
5	Nimesh Kampani HUF (Nimesh Kampani - Karta)	12,50,000	0.13	12,50,000	0.13
6	Shiv Vishal Kampani	12,00,000	0.13	12,00,000	0.13
(d)	Any Other (Specify)				
a)	Bodies Corporate	35,98,32,008	37.68	35,98,32,008	37.68
1	J. M. Financial and Investment Consultancy Services Private Limited	22,81,09,100	23.88	22,81,09,100	23.88
2	J. M. Assets Management Private Limited	10,68,92,908	11.19	10,68,92,908	11.19
3	JSB Securities Limited	65,05,000	0.68	65,05,000	0.68
4	SNK Investments Private Limited	1,21,60,000	1.27	-	-
5	Persepolis Investment Company Private Limited	23,50,000	0.25	1,66,95,000	1.75
6	Kampani Consultants Limited	21,85,000	0.23	-	-
7	JM Financial Trustee Company Private Limited	16,30,000	0.17	16,30,000	0.17
	Sub- Total (A)(1)	53,93,33,258	56.47	53,93,33,258	56.47
	Foreign	-	-	-	-
(2)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-
(a)	Government	-	-	-	-
(b)	Institutions	-	-	-	-
(c)	Foreign Portfolio Investor	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-
(e)	Sub- Total (A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	53,93,33,258	56.47	53,93,33,258	56.47

For Persepolis Investment Company Private Limited



Vikas Shah
Director (DIN- 09461030)



Mumbai, July 13, 2023

THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

In the matter of
The Companies Act, 2013

AND

In the matter of Sections 230 to Section 232 of
the Companies Act, 2013 and other applicable
provisions of the Companies Act, 2013 read
with Companies (Compromises, Arrange-
ments and Amalgamation) Rules, 2016

And

In the matter of the Scheme of
Amalgamation
of

Kampani Consultants Limited
("Transferor Company 1)

SNK Investments Private Limited
("Transferor Company 2")

and

Financial Engineering Solutions Private
Limited

("Transferor Company 3)

with

Persepolis Investment Company Private
Limited

("Transferee Company")

and their respective shareholders ("the
Scheme" or "this Scheme")

V. S. Shetty



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN

C.A. (CAA) / 205 (MB) / 2022

Kampani Consultants Limited

CIN: U74140MH1981PLC025299

... Petitioner Company No.1
Transferor Company

SNK Investments Private Limited,

CIN: U67120MH1975PTC018543

Petitioner Company No.2/
Transferor Company

Financial Engineering Solutions Private Limited

CIN: U62392MH1995PTC085267

... Petitioner Company No.3
/Transferor Company

Persepolis Investment Company Private Limited

CIN: U65990M1984PTC033480

... Petitioner Company No.4
Transferee Company

("Collectively referred as Petitioner Companies")

Order delivered on: 18.05. 2023

Coram:

Mr. Prabhat Kumar
Hon'ble Member (Technical)

Mr. Kishore Vemulapalli
Hon'ble Member (Judicial)

Appearances (via videoconferencing):

For the Petitioner(s) : Mr. Hemant Sethi, Ms. Tanaya Sethi i/b.
Hemant Sethi & Co.,
For the Regional Director : Ms. Rupa Sutar, Deputy Director

ORDER

Per: Kishore Vemulapalli, Member (Judicial)

1. The Court is convened through videoconference.

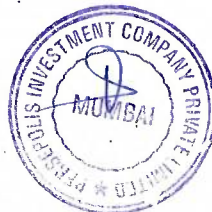


THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

2. Heard the learned counsel for the Petitioner Companies. No objector has come before the Tribunal to oppose the Petition and nor any party has controverted any averments made in the Petition, except otherwise stated.
3. The sanction of this Tribunal is sought under Section 232 r/w Section 230 and other applicable provisions of the Companies Act, 2013 and in the matter of Scheme of Amalgamation of **Kampani Consultants Limited** ("Transferor Company 1"), **SNK Investments Private Limited** ("Transferor Company 2") and **Financial Engineering Solutions Private Limited** ("Transferor Company 3") with and into **Persepolis Investment Company Private Limited** ("Transferee Company") and their respective shareholders ("the Scheme" or "this Scheme").
4. The Petitioner Company No.1 and Petitioner Company No.2 are an investment company, and it undertakes investment activities; and registered with the Reserve Bank of India ("RBI") as a non-Deposit taking Non-Banking Financial Company ("NBFC – ND"). The Petitioner Company No.3 is primarily engaged in the business of carrying on the work of development of computer software and database products and to offer services in data processing. The Petitioner Company No.3 is an investment company, and it undertakes investment activities; The Petitioner Company No.4 is also registered with the RBI as a Non-Deposit taking Non-Banking Financial Company. Further the RBI approval was received vide letter dated September 13, 2022.
5. The amalgamation is expected to yield the following benefits:

Rationale for the Scheme:



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN

C.A. (CAA) / 205 (MB) / 2022

The Petitioner Companies form part of the same group.

Amalgamation of the Petitioner Company No.1, Petitioner Company No.2 and Petitioner Company No.3 with Petitioner Company No.4 would, inter alia, entail the following benefits:

- i. Rationalizing the group structure to ensure optimized legal entity structure more aligned with the business;*
- ii. Reorganizing the legal entity in the group structure as to obtain significant cost savings and / or simplification benefits;*
- iii. Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the group entities;*
- iv. Achieve ease of management and operations through simplification of corporate structure and reducing multiple layer inefficiencies;*
- v. Provide for pooling of the financial resources of the Transferor Companies and result in reduction in overheads including administrative and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources;*
- vi. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;*
- vii. Simply shareholding structure and reduce shareholding tiers; and*
- viii. Obtaining synergy benefits*

6. The amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the respective companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

7. The Petitioner Companies have approved the Scheme by passing Board Resolutions dated June 14, 2022 and have approached the Tribunal for sanction of the Scheme.
8. The Petition has been filed in consonance with the order dated November 10, 2022 passed by this Tribunal in CA(CAA)/205/MB-IV/2022. Further, the meetings of shareholders and creditors were dispensed off by the Tribunal vide order dated November 10, 2022 in CA(CAA)/205/MB-IV/2022.
9. The Petitioner Companies states that the Petitioner Companies have complied with all requirements as per directions of the Tribunal.
10. Consideration:

Upon Part II of the Scheme becoming effective, in consideration of the transfer and vesting of the business of First Petitioner Company and Second Petitioner Company with and into the Fourth Petitioner Company, in terms of this Scheme, the Fourth Petitioner Company will issue and allot to all the equity shareholders of the First Petitioner Company (except Second Petitioner Company and Fourth Petitioner Company) and Second Petitioner Company (whose names appear in the register of members as on the Record Date) in the following manner:

For amalgamation of First Petitioner Company with Fourth Petitioner Company:

"41 fully paid equity shares of INR 10 each of Fourth Petitioner Company to be issued to the shareholders of First Petitioner Company for every 100 equity shares held in KCL"



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

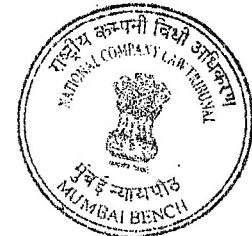
For amalgamation of Second Petitioner Company with Fourth Petitioner Company:

"165 fully paid equity shares of INR 10 each of Fourth Petitioner Company to be issued to the shareholders of Second Petitioner Company for every 10 equity shares held in SNK".

For Amalgamation of Third Petitioner Company with Fourth Petitioner Company:

Immediately after Part III of this Scheme becoming effective, the Third Petitioner Company would become a wholly owned subsidiary of the Fourth Petitioner Company and therefore, upon effectiveness of Part III of this Scheme, there shall be no issue of shares as consideration for the amalgamation of the Third Petitioner Company with the Fourth Petitioner Company.

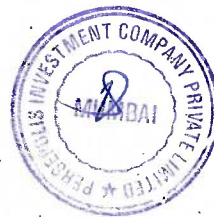
11. The Regional Director has filed his Report on March 17, 2023 ('Report') making certain observations. The Petitioner Companies have submitted/undertaken that :-
- a) The provisions of section 232(3)(i) of the Companies Act, 2013 regarding set-off of fees and stamp duty paid by the Transferor Companies i.e., First, Second and Third Petitioner Company against any fees and stamp duty payable by the Fourth Petitioner Company i.e., Transferee Company on its authorized capital subsequent to the Scheme.



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

- b) The approval of the Scheme by this Tribunal may not deter Income-tax authorities to deal with Income-tax related issues arising after giving effect to the Scheme and the Petitioner Companies submit that any Income-tax related issues arising out of the Scheme will be met and answered during the course of regular Income-tax assessment in accordance with the provisions of the Income-tax Act, 1961.
- c) The Petitioner Companies will take necessary action with respect to the change of name of the Petitioner Company No.4 upon the effectiveness of the Scheme.
- d) The Transferee Company will comply with Income Tax Provisions in relation to proceedings/claims under Income Tax Act against the Transferor Company.
- e) The Petitioner Companies hereby will comply with the necessary directions of the Reserve Bank of India (RBI) as provided in the letter dated 13.09.2022
12. Ms. Rupa Sutar, Deputy Director, Office of Regional Director (WR), Mumbai appeared on the date of hearing and submits that above explanations and clarifications given by the Petitioner Companies in rejoinder are satisfactory and they have no further objection to the Scheme.



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

13. The Official Liquidator has filed his report dated March 16, 2023, wherein certain observations were made by official liquidator to which Petitioner Companies vide its letter dated March 8, 2023 had already replied and same averments were reproduced in the report of Official Liquidator. The clarifications and undertaking given by the Petitioner Companies are found in order by this Tribunal in view of judicial pronouncements of superior courts in this relation. Further the First Petitioner Company, Second Petitioner Company and Third Petitioner Company may be ordered to be dissolved without winding up by the Tribunal.
14. The Income Tax Department will be at liberty to examine the aspect of any tax payable because of this scheme and it shall be open to the income tax authorities to take necessary action as possible under the Income Tax Law.
15. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy considering that no objection has so far been received from any authority or creditors or members or any other stakeholders.
16. Since all the requisite statutory compliances have been fulfilled, C.P. (CAA) / 247 (MB) / 2022 filed by the Petitioner Companies is made absolute in terms of prayer clauses of the said Company Scheme Petition.
17. The Scheme is sanctioned hereby, and the Appointed Date of the scheme is opening business hours of 1st April, 2022.



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV

C.P. (CAA) / 247 (MB) / 2022
IN
C.A. (CAA) / 205 (MB) / 2022

18. The Petitioner Companies are directed to file a certified copy of this Order along with the copy of Scheme with the concerned Registrar of Companies, electronically in e-form INC-28 within 90 days from the date of receipt of the Order duly certified by the designated Registrar of this Tribunal. The Scheme will become effective on filing of the copy of this order with the concerned Registrar of Companies.
19. The Petitioner Companies shall lodge a copy of this Order along with the Scheme duly certified by the Deputy Director or the Assistant Registrar, National Company Law Tribunal, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, within a period of 60 working days from the date of the receipt of the certified Order from the Registry of this Tribunal.
20. All concerned regulatory authorities to act on a copy of this Order along with Scheme duly certified by the Deputy Director or the Assistant Registrar, National Company Law Tribunal, Mumbai Bench.
21. Any person interested shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary.
22. Any concerned authorities are at liberty to approach this Tribunal for any further clarification as may be necessary.
23. Ordered accordingly.

Sd/-

Prabhat Kumar
Member (Technical)

Sd/-

Kishore Vemulapalli
Member (Judicial)



P.T. 12

Certified True Copy _____
Date of Application 22/5/2023
Number of Pages 9
Fee Paid Rs. 45/-
Applicant's certificate copy on 31/5/23
Copy prepared on 30/5/2023
Copy issued on 31/5/2023

P. S. Sonawale
Deputy Registrar 30/5/2023
National Company Law Tribunal, Mumbai Bench

V. Shetye



Annexure 3

Consideration for Merger

Sr. No.	Name of Transferor Companies	Total voting shares allotted to shareholders of Transferor Companies by Persepolis Investment Company Private Limited (Transferee Company)
1.	Kampani Consultants Limited (Transferor Company 1)	97,490
2.	SNK Investments Private Limited (Transferor Company 2)	2,47,500
3.	Financial Engineering Solutions Private Limited (Transferor Company 3)	No shares shall be issued by the Transferee Company upon effective ness of the Scheme since Financial Engineering Solutions Private Limited will become wholly owned subsidiary of the Transferee Company as a result of merger of Transferor Company 1 and 2 with the Transferee Company

For Persepolis Investment Company Private Limited



Vikas Shah
Director (DIN- 09461030)



Mumbai, July 13, 2023

Pre and Post Merger voting rights in Acquirer / Persepolis Investment Company Private Limited

Sr. No.	Name of the Shareholders	Number of shares held (Pre-Merger)	% of total voting rights (Pre-Merger)	Number of shares held (Post -Merger)	% of total voting rights (Post-Merger)
1	Nimesh N Kampani	69,116	47.34%	2,42,349	49.36%
2	Aruna N Kampani	46,884	32.11%	1,52,596	31.08%
3	Vishal N Kampani	10,000	6.85%	29,084	5.92%
4	Amishi Akash Gambhir	10,000	6.85%	19,921	4.06%
5	Nimesh Nagindas Kampani HUF (Nimesh Kampani - Karta)	10,000	6.85%	47,040	9.58%
	Total	1,46,000	100%	4,90,990	100%

For Persepolis Investment Company Private Limited



Vikas Shah
Director (DIN- 09461030)



Mumbai, July 13, 2023

PERSEPOLIS INVESTMENT COMPANY PRIVATE LIMITED

Annexure 5

Declaration

This is with respect to the acquisition of shares of JM Financial Limited by Persepolis Investment Company Private Limited (“Persepolis” or “Transferee Company”) pursuant to implementation of Scheme of Amalgamation by and between Kampani Consultants Limited (“Transferor Company 1”), SNK Investments Private Limited (“Transferor Company 2”) and Financial Engineering Solutions Private Limited (“Transferor Company 3”) (together referred to as the “Transferor Companies”) and Persepolis Investment Company Private Limited (“Transferee Company”) and their respective shareholders (“the Scheme”), under Sections 230-232 of Companies Act, 2013 and rules framed thereunder.

In this regard, the undersigned hereby declares that all the conditions specified under Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 with respect to exemptions have been duly complied with.

For Persepolis Investment Company Private Limited



Vikas Shah
Director (DIN- 09461030)



Mumbai, July 13, 2023