



Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	CIL Nova Petrochemicals Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: JM Financial Services Private Limited PAC: JM Financial Products Limited		
3. Whether the acquirer belongs to Promoter/Promoter Group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited Ahmedabad Stock Exchange Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t total share/voting capital wherever applicable (#)	% w.r.t total diluted share/voting capital of the TC (*) (#)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights			
(1) JM Financial Services Pvt Ltd	3,700 ^a	0.01%	0.01%
(2) JM Financial Products Ltd	40,00,000 ^b	14.76%	14.76%
b) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
Total (a+b+c)	40,03,700	14.77%	14.77%
<u>Details of acquisition/(sale)</u>			
a) Shares carrying voting rights acquired/(sold) ^c			
(1) JM Financial Services Pvt Ltd	5,12,421	1.89%	1.89%
b) VRs acquired /sold otherwise than by shares	-	-	-
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)	-	-	-
Total (a+b+c)	5,12,421	1.89%	1.89%

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JM Financial Services Pvt Ltd

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<u>After the acquisition/sale, holding of :</u>			
a) Shares carrying voting rights			
(1) JM Financial Services Pvt Ltd	5,16,121 ^d	1.90%	1.90%
(2) JM Financial Products Ltd	40,00,000 ^e	14.76%	14.76%
b) VRs otherwise than by shares	-	-	-
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.	-	-	-
Total (a+b+c)	45,16,121	16.66%	16.66%
6. Mode of acquisition / sale (e.g. open market / off- market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Creation of encumbrance on shares resulting in aggregation of more than 2% on March 21, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale (#)	2,71,00,000 Equity Shares		
9. Equity share capital/total voting capital of the TC after the said acquisition /sale (#)	2,71,00,000 Equity Shares		
10. Total diluted share/voting capital of the TC after the said acquisition/sale. (*) (#)	2,71,00,000 Equity Shares		

(*) 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.

(#) The total shares/voting capital and the total diluted shares/voting capital of the TC has been derived from the latest shareholding pattern of TC available on the website of the National Stock Exchange of India Limited (i.e. www.nseindia.com).

- These shares are held as margin from the client(s) as on October 22, 2011.
- These shares are held as collateral to secure the loan sanctioned/given to borrower(s) as on October 22, 2011.
- This disclosure for creation of encumbrance (net) on 5,12,421 shares representing 1.89% is made since the creation of encumbrance (gross) between October 24, 2011 and March 21, 2012 aggregates to 6,16,782 shares representing 2.28%. During the said period there was a release of encumbrance (gross) on 1,04,361 share representing 0.39%.
- These shares are held as margin from the client(s) as on March 21, 2012.
- These shares are held as collateral to secure the loan sanctioned/given to borrower(s) as on March 21, 2012.

for JM Financial Services Private Limited

Manish S. Sabu
Manishkumar Sabu
 Authorised Signatory

Place: Mumbai
 Date: March 23, 2012