

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

**JM FINANCIAL**

1. Name of the Target Company (TC)	<b>CIL Nova Petrochemicals Limited</b>		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: <b>JM Financial Services Private Limited</b> PAC: <b>JM Financial Products Limited</b>		
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	<b>National Stock Exchange of India Limited</b> <b>BSE Limited</b> <b>Ahmedabad Stock Exchange Limited</b>		
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	5,51,301 <sup>a</sup>	2.03%	2.03%
(2) JM Financial Products Ltd	50,00,000 <sup>b</sup>	18.45%	18.45%
b) <del>Voting rights (VR) otherwise than by shares</del>	-	-	-
c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del>	-	-	-
<b>Total (a+b+c)</b>	<b>55,51,301</b>	<b>20.48%</b>	<b>20.48%</b>
<u>Details of acquisition/(sale)</u>			
a) Shares carrying voting rights acquired/(sold) <sup>c</sup>			
(1) JM Financial Services Pvt Ltd	(5,34,432)	(1.97%)	(1.97%)
(2) JM Financial Products Ltd	5,00,000	1.85%	1.85%
b) <del>VRs acquired /sold otherwise than by shares</del>	-	-	-
c) <del>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/sold</del>	-	-	-
<b>Total (a+b+c)</b>	<b>(34,432)</b>	<b>(0.12%)</b>	<b>(0.12%)</b>



**JM Financial Services Pvt Ltd**

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After the acquisition/sale, holding of :			
a) Shares carrying voting rights			
(1) JM Financial Services Pvt Ltd	16,869 <sup>d</sup>	0.06%	0.06%
(2) JM Financial Products Ltd	55,00,000 <sup>e</sup>	20.30%	20.30%
b) <del>VRs otherwise than by shares</del>	-	-	-
c) <del>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.</del>	-	-	-
<b>Total (a+b+c)</b>	<b>55,16,869</b>	<b>20.36%</b>	<b>20.36%</b>
6. Mode of acquisition / sale (e.g. open market / off- market / public issue / rights issue / preferential allotment / inter-se transfer etc).	<b>Off market</b>		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	<b>Release of encumbrance on shares resulting in aggregation of more than 2% on April 10, 2012</b>		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale (#)	<b>2,71,00,000 Equity Shares</b>		
9. Equity share capital/total voting capital of the TC after the said acquisition/sale (#)	<b>2,71,00,000 Equity Shares</b>		
10. Total diluted share/voting capital of the TC after the said acquisition/sale. (*) (#)	<b>2,71,00,000 Equity Shares</b>		

(\*) 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](http://www.nseindia.com)).

a. These shares are held as margin from the client(s) as on March 29, 2012.

b. These shares are held as collateral to secure the loan sanctioned/given to borrower(s) as on March 29, 2012.

c. This disclosure for release of encumbrance (net) on 34,432 shares representing 0.12% is made since the release of encumbrance (gross) between March 30, 2012 and April 10, 2012 aggregates 5,51,928 shares representing 2.03%. During the said period there was a creation of encumbrance (gross) on 5,17,496 shares representing 1.91%.

d. These shares are held as margin from the client(s) as on April 10, 2012.

e. These shares are held as collateral to secure the loan sanctioned/given to borrower(s) as on April 10, 2012.

for JM Financial Services Private Limited

  
Hemant Kotak

Director

Place: Mumbai

Date: April 12, 2012

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