

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 (SAST Regulations)

1.	Name of the Target Company (TC)	JM Financial Limited
2.	Name of the acquirer(s)	J. M. Assets Management Pvt. Ltd.
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	Acquirer is part of Promoter Group
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	JM Financial Trustee Company Private Limited
	b. Proposed date of acquisition	September 13, 2013
	c. Number of shares to be acquired from each person mentioned in 4(a) above	55,00,000 Equity shares of the face value of Re.1/- each
	d. Total shares to be acquired as % of share capital of TC	0.73%
	e. Price at which shares are proposed to be acquired	Rs. 21/- per share
	f. Rationale, if any, for the proposed transfer	Acquisition of shares by way of inter se transfer of shares pursuant to regulation 10 (1) (a) (iii) of the SAST Regulations.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub clause (iii) of regulation 10(1)(a)
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.23.59/-
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.	Attached as Annexure
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011	Attached as Annexure

J.M. Assets Management Private Limited

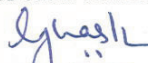
Registered office : 141 Maker Chambers III, Nariman Point, Mumbai 400 021.

	(corresponding provisions of the repealed Takeover Regulations 1997)				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Attached as Annexure			
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)(*)				
	Acquirer				
	M/s. J.M. Assets Management Private Limited	9,67,68,408	12.82%	10,22,68,408	13.55%
	Total	9,67,68,408	12.82%	10,22,68,408	13.55%
b	Seller (s)				
	M/s. JM Financial Trustee Company Pvt Ltd	55,00,000	0.73%	-	--
	Total				

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 J.M. Assets Management Private Limited


Glenys Crasta
 Director

Date: September 5, 2013

Place: Mumbai

J.M. Assets Management Private Limited

Registered office : 141 Maker Chambers III, Nariman Point, Mumbai 400 021.

Declaration

We, the undersigned, hereby confirm with respect to the proposed acquisition of 55,00,000 equity shares of JM Financial Limited by J.M. Assets Management Private Limited ('transferee') from M/s. JM Financial Trustee Company Private Limited ('transferor'), that –

1. The acquisition price would not be higher by more than 25% of the price computed in point 6 of disclosure under regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
2. The transferor and transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).
3. The conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

for J.M. Assets Management Private Limited



Glenys Crasta
Director

Date: September 5, 2013

Place: Mumbai

J.M. Assets Management Private Limited

Registered office : 141 Maker Chambers III, Nariman Point, Mumbai 400 021.