



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

Name of the Target Company (TC)	CIL Nova Petrochemicals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Products Limited JM Financial Services Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
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		
Details of the acquisition / disposal 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 :</b>			
a) <del>Shares carrying voting rights</del>		-	-
b) <del>Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)</del>			
<b>JM Financial Products Limited<sup>I</sup></b>	27,50,000*	20.30%	20.30%
<b>JM Financial Services Limited<sup>II</sup></b>	12,138 <sup>#</sup>	0.09%	0.09%
c) <del>Voting rights (VR) otherwise than by shares</del>	-	-	-
d) <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>e) Total (a+b+c+d)</b>	27,62,138	20.39%	20.39%
<b>Details of acquisition/sale</b>			
a) <del>Shares carrying voting rights acquired/sold</del>	-	-	-
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>	-	-	-
d) <del>Shares encumbered / invoked/released by the acquirer<sup>III</sup></del>			
<b>JM Financial Products Limited</b>	(27,50,000)	(20.30%)	(20.30%)
<b>JM Financial Services Limited</b>	8,408	0.06%	0.06%
<b>e) Total (a+b+c+/-d)</b>	(27,41,592)	(20.24%)	(20.24%)

\*Figures as on May 17, 2012: The actual shares were 55,00,000 without taking into effect the consolidation of equity shares from Rs 5/- per share to Rs. 10/- per share.

#Figures as on May 17, 2012: The actual shares were 24,275 without taking into effect the consolidation of equity shares from Rs 5/- per share to Rs. 10/- per share.

9

**JM Financial Products Limited**

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<b>After the acquisition/sale, holding of:</b> a) <del>Shares carrying voting rights</del> b) <del>Shares encumbered with the acquirer</del> <b>JM Financial Products Limited <sup>IV</sup></b> <b>JM Financial Services Limited <sup>V</sup></b> c) <del>VRs otherwise than by shares</del> d) <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> e) <b>Total (a+b+c+d)</b>	<b>NIL</b> <b>20,546</b>	<b>-</b> <b>0.15%</b>	<b>-</b> <b>0.15%</b>
<b>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</b>	<b>Off Market (Release of encumbrance)</b>		
<b>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</b>	<b>Release of encumbrance on shares of more than 2% on November 12, 2014</b>		
<b>Equity share capital / total voting capital of the TC before the said acquisition / sale</b>	<b>2,71,00,000</b>		
<b>Equity share capital/ total voting capital of the TC after the said acquisition / sale</b>	<b>1,35,50,000</b>		
<b>Total diluted share/voting capital of the TC after the said acquisition</b>	<b>1,35,50,000</b>		

(\*) 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.

- I These shares were held as collateral to secure the loan sanctioned / given to the borrower(s) as on May 17, 2012.  
II These shares were held as margin from the client(s) as on May 17, 2012.  
III This disclosure is made since the release of encumbrance (gross) exceeded the threshold limit for disclosure on November 12, 2014.  
IV These shares are held as collateral to secure the loan sanctioned / given to the borrower(s) as on November 12, 2014.  
V These shares are held as margin from the client as on November 12, 2014.

for JM Financial Products Limited

*Ankur Shah*  
**Ankur Shah**  
Company Secretary

Place: Mumbai

Date: November 14, 2014