



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

Name of the Target Company (TC)	Sangam (India) Ltd		
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	BSE Limited National Stock Exchange of India 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 (**)
Before the acquisition/sale under consideration, holding of :			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
JM Financial Products Limited^I	45,48,866	11.54%	11.54%
JM Financial Services Limited^{II}	70,385	0.18%	0.18%
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	46,19,251	11.72%	11.72%
Details of acquisition/(sale)			
a) Shares carrying voting rights acquired/sold	-	-	-
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) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer ^{III}			
JM Financial Products Limited	(6,02,675)	(1.53%)	(1.53%)
JM Financial Services Limited	(60,025)	(0.15%)	(0.15%)
e) Total (a+b+c+/-d)	(6,62,700)	(1.68%)	(1.68%)

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer			
JM Financial Products Limited^{IV}	39,46,191	10.01%	10.01%
JM Financial Services Limited^V	10,360	0.03%	0.03%
c) VRs otherwise than by shares	-	-	-
d) 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	-	-	-
e) Total (a+b+c+d)	39,56,551	10.04%	10.04%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off Market (Release of encumbrance)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Release of encumbrance (gross) on shares more than 2% on December 24, 2015		
Equity share capital / total voting capital of the TC before the said acquisition / sale	3,94,21,559 equity shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	3,94,21,559 equity shares		
Total diluted share/voting capital of the TC after the said acquisition	3,94,21,559 equity shares		

(*) Total share capital/ voting capital is 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 October 16, 2015.

II These shares were held as margin from the client(s) as on October 16, 2015.

III This disclosure is made since the release of encumbrance (gross) on shares exceeded the threshold limit for disclosure on December 24, 2015.

IV These shares are held as collateral to secure the loan sanctioned / given to the borrower(s) as on December 24, 2015.

V These shares are held as margin from the client(s) as on December 24, 2015.

for JM Financial Products Limited

Akshar Biyani

Company Secretary

Place: Mumbai

Date: December 29, 2015