

November 27, 2017

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sirs,

**Re: Disclosure u/r 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Security Code: 512229**

We refer to your email dated November 23, 2017 seeking clarification with respect to the disclosure made under Regulation 29 of SEBI (SAST) Regulation, 2011 alongwith the letter dated November 23, 2017 submitted by M/s. Veritas (India) Limited (Target Company) with the Exchange and letter dated November 23, 2017 of Mr. Nitin Kumar Didwania wherein he has stated that JM Financial Capital Limited (“the Company”) has made incorrect disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the said Regulations) with respect his holding in Target Company.

In this connection, we wish to state that the promoter holding of Mr. Nitin Kumar Didwania in Target Company was transferred by him in the Demat Account on which the Company was having a Power of Attorney (POA) pursuant to Master Loan Agreement dated October 9, 2017 executed by Mr. Nitin Kumar Didwania for availing the Margin Funding Facility from the Company. Since the shares in the Demat account were under the POA with the Company, we had reported the same to the Stock Exchange under the said Regulations. In view of the same, we submit that the disclosure made by the Company under the said Regulations and was correctly made in compliance with relevant provisions of the said Regulations.

Subsequently, we had received a letter dated November 20, 2017 from Mr. Nitin Kumar Didwania, wherein he has mentioned that he did not intend to avail any funding facility by marking lien / pledge upon his holding in the Target Company.

Accordingly, since the said shares of Target Company were inadvertently transferred by Mr. Nitin Kumar Didwani, the same were transferred back from the POA Demat Account and pursuant to Regulation 29(2) read with Regulation 29(4), we have made necessary disclosure in the form specified under the said Regulations.

Trust that above clarifies the matter.

**JM Financial Capital Limited**

Corporate Identity Number : U65190MH2015PLC270754

**Regd. Office:** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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Kindly take the above on your records.

Thank you.

Yours faithfully,  
for JM Financial Capital Limited



**Rupesh Samani**  
Company Secretary

Encl: a/a