

February 10, 2017

BSE Limited

Department of Corporate Services
P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

Re: Disclosure u/r 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Security Code: 503310

Pursuant to Regulation 29(2) read with Regulation 29(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the said Regulations), we make the necessary disclosure in the form specified under the said Regulations.

Kindly take the same on your record and acknowledge receipt.

Thank you

Yours faithfully,
for JM Financial Products Limited



Hemant Kotak
Chief Financial Officer

Encl: a/a

JM Financial Products Limited

Corporate Identity Number : U74140MH1984PLC033397

Admin. Office: 1st Floor, B Wing, Suashish IT Park, Plot No. 68 E, Off. Dattapada Road, Opp. Tata Steel, Borivali (East), Mumbai 400 066.
T: 91 22 6761 7000 F: 91 22 6761 7222

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

T: 91 22 6630 3030 F: 91 22 6630 3223 www.jmfl.com

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

Name of the Target Company (TC)	Swan Energy 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		
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/disposal-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	1,43,74,100	6.50%	6.50%
JM Financial Services Limited	0	0.00%	0.00%
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 T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	1,43,74,100	6.50%	6.50%
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 ^{II}			
JM Financial Products Limited	(45,28,424)	(2.05%)	(2.05%)
JM Financial Services Limited	61,940	0.03%	0.03%
e) Total (a+b+c+/-d)	(44,66,484)	(2.02%)	(2.02%)

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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^{III}	98,45,676	4.45%	4.45%
JM Financial Services Limited^{IV}	61,940	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)	99,07,616	4.48%	4.48%
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 on shares aggregating more than 2% on February 8, 2017		
Equity share capital / total voting capital of the TC before the said acquisition / sale	22,11,80,000 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	22,11,80,000 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition/ sale	22,11,80,000 Equity Shares		

(*) Total share capital/ voting capital is taken as per the latest filing done by the company to the Stock Exchange under Regulation 31(1) of the SEBI (Listing Obligations and Disclosure Requirements) Requirements, 2015.

(**) 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 July 14, 2015.

II This disclosure is made since the release of encumbrance (gross) on shares exceeded the threshold limit for disclosure on February 8, 2017.

III These shares are held as collateral to secure the loan sanctioned / given to the borrower(s) as on February 8, 2017.

IV These shares were held as margin from the client(s) as on February 8, 2017.

for JM Financial Products Limited



Hemant Kotak
Chief Financial Officer

Place: Mumbai

Date: February 10, 2017

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