

August 14, 2018

BSE Limited
Department of Corporate Services
1st 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: 500370

Pursuant to Regulation 29(1) 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 Services Limited



Hemant Kotak
Director

Encl: a/a

JM Financial Services Limited

(Formerly known as JM Financial Services Private Limited)

Corporate Identity Number : U67120MH1998PLC115415

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, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: 91 22 6630 3030 F: 91 22 6630 3223 www.jmfinancialservices.in

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Salora International Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Services Limited JM Financial Capital 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 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 under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights-	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
JM Financial Services Limited^I	2,35,517	2.67%	2.67%
JM Financial Capital Limited^{II}	1,14,475	1.30%	1.30%
c) Voting rights (VR) otherwise than by equity 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)	3,49,992	3.97%	3.97%
Details of acquisition			
a) Shares carrying voting rights acquired	-	-	-
b) VRs acquired otherwise than by equity 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	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
JM Financial Services Limited	3,65,751	4.16%	4.16%
JM Financial Capital Limited	0	0%	0%
e) Total (a+b+c+/-d)	3,65,751	4.16%	4.16%

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After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	-	-	-
b) VRs otherwise than by equity 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) after acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
JM Financial Services Limited^I	6,01,268	6.83%	6.83%
JM Financial Capital Limited^{II}	1,14,475	1.30%	1.30%
e) Total (a+b+c+d)	7,15,743	8.13%	8.13%
Mode of acquisition (e.g. open market/public issue/ rights issue/preferential allotment/inter-se transfer/encumbrance, etc.)	Off Market (Creation of encumbrance)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	August 10, 2018		
Equity share capital/total voting capital of the TC before the said acquisition	88,07,300 equity shares		
Equity share capital/total voting capital of the TC after the said acquisition	88,07,300 equity shares		
Total diluted share/voting capital of the TC after the said acquisition	88,07,300 equity shares		

I. These shares are held as margin from the client.

II. These shares are held as collateral to secure the loan sanctioned/given to the borrower(s).

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