

Morgan Stanley

October 31, 2014

Listing Department
Bombay Stock Exchange Ltd
P.J.Towers, Dalal Street
Mumbai – 400 001
Fax: +91 22 2272 3121
Script Code: JMSH

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051
Fax: +91 22 2659 8237
Script Symbol: JMSH

Company Secretary
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai 400 025
Phone: +91 22 6630 3030
Fax: +91 22 6630 3223

ANNEXURE - 2

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

Name of the Target Company (TC)	JM Financial Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Morgan Stanley Asia (Singapore) Pte.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE and BSE		
Details of the acquisition /disposal as follows	Number	% w.r.t.total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC

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		applicable(*)	(**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	53,259,525	7.0076%	6.7992%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)			
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)	53,259,525	7.0076%	6.7992%
Details of acquisition/sale			
a) Shares carrying voting rights acquired / sold	440,000	0.0579%	0.0562%
b) VRs acquired 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			
e) Total (a+b+c+/-d)	440,000	0.0579%	0.0562%

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After the acquisition/sale, holding of			
a) Shares carrying voting rights	53,699,525	7.0654%	6.8553%
b) Shares encumbered with the acquirer			
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)	53,699,525	7.0654%	6.8553%
Mode of acquisition/sale (e.g. open market / off-market/public issue/ rights issue/ preferential allotment/inter-setransfer etc).	Market Purchase		
Date of acquisition /sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	Oct 29, 2014		
Equity share capital / total voting capital of the TC before the said acquisition/sale	760,030,113		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	760,030,113		
Total diluted share/voting capital of the TC after the said acquisition	783,323,991		

Note:

(*) 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.

 Signature of the acquirer/seller/Authorised Signatory / Annie Gong, Vice President

Place: Shanghai
Date: Oct 31, 2014

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Re : Disclosure of details of change in shareholding in respect of persons holding more than 5% shares to company in terms of Regulation 13(3) and (6) under SEBI (Prohibition of Insider Trading) Regulations, 1992

Dear Sir,

Please find enclosed the disclosure in Form C under the SEBI (Prohibition of Insider Trading) Regulations, 1992. Also please find below the contact details for any queries:-

1) Moustapha Toure +86 21 2035-2295 5doi_ops@MorganStanley.com 

Postal Address:

Morgan Stanley

Morgan Stanley | FIRMWIDE OPS
Kerry Parkside | 1155 Fang Dian Road, Pudong New Area
201204 Shanghai

Yours truly,

For Morgan Stanley Asia (Singapore) Pte.



Authorised Signatory

Name: Annie Gong
Designation: Vice President

Encl : a.a.

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Form C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13 (3) and (6)]

Regulation 13(3) - Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Company Name: JM Financial Limited

Name, PAN & address of shareholder	Shareholding prior to acquisition/ sale	No. and % of voting rights acquired/ sold	Receipt of allotment advise/ acquisition of shares/ sale of shares specify	Date of intimation to Company	Mode of acquisition (market purchase/public/ rights/ preferential offer etc.)	
Morgan Stanley Asia (Singapore) Pte. (AAECM3575F)	53,259,525 shares amounting to 7.0076% of total share capital	440,000 shares amounting to 0.0579% of total share capital	Oct 29, 2014	Oct 31, 2014	Market Purchase	
No. and % of shares / voting rights post-acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
53,699,525 shares amounting to 7.0654% of total share capital	MORGAN STANLEY INDIA CO PVT LTD Having SEBI registration no. BSE - INB011054237	BSE	115,000	INR 5,212,942.95	N/A	N/A
	MORGAN STANLEY INDIA CO PVT LTD Having SEBI registration no. NSE - INB231054231	NSE	325,000	INR 14,748,393.25	N/A	N/A
			440,000 (Total)	INR 19,961,336.20 (Total)	N/A (Total)	N/A (Total)

Note: The last filing disclosure was done 5.0215% on 26 May 2014.

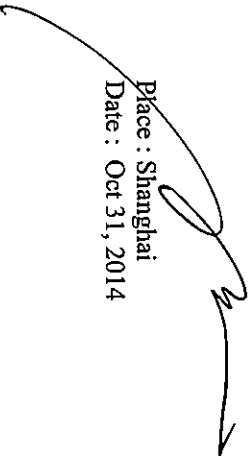
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For Morgan Stanley Asia (Singapore) Pte.

Authorised Signatory

Place : Shanghai

Date : Oct 31, 2014

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a horizontal line that ends in a small arrowhead pointing to the right.