



July 6, 2012

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C-1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sirs,

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


Symbol: JISLJALEQS / JISLDVREQS

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


Ankur Shah
Company Secretary

Encl: a/a



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

1. Name of the Target Company (TC)	Jain Irrigation Systems Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: JM Financial Products Limited PAC: JM Financial Services Private Limited JM Financial Institutional Securities Pvt Ltd		
3. Whether the acquirer belongs to Promoter/Promoter Group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t total share/voting capital wherever applicable (#)	% w.r.t total diluted share/voting capital of the TC (*) (#)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights			
(ISIN: INE175A01038 – Equity shares)			
1. JM Financial Products Limited	2,41,89,099 ^a	5.97% of total shares/ 6.24% of total voting capital	5.88% of total shares / 6.14% of total voting capital
2. JM Financial Services Pvt. Ltd.	48,129 ^b	0.01% of total shares/ 0.01% of total voting capital	0.01% of total shares / 0.01% of total voting capital
3. JM Financial Institutional Securities Pvt Ltd	66,000 ^c	0.02% of total shares / 0.02% of total voting capital	0.02% of total shares / 0.02% of total voting capital
(ISIN: IN9175A01010 - DVRs)			
1. JM Financial Products Limited	9,348 ^a	0.00% of total shares/ 0.00% of total voting capital	0.00% of total shares/ 0.00% of total voting capital
2. JM Financial Services Pvt. Ltd.	2,431 ^d	0.00% of total shares/ 0.00% of total voting capital	0.00% of total shares/ 0.00% of total voting capital
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument	-	-	-
JM Financial Products Limited	-	-	-



that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a+b+c)	2,43,15,007	6.00% of total shares/ 6.27% of total voting capital	5.91% of total shares / 6.17% of total voting capital
<u>Details of acquisition/(sale)</u>			
a) Shares carrying voting rights acquired/(sold) ^e			
(ISIN: INE175A01038 – Equity shares)			
1. JM Financial Products Limited	(1,06,99,269)	(2.64%) of total shares/ (2.76%) of total voting capital	(2.60%) of total shares/ (2.72%) of total voting capital
2. JM Financial Services Pvt. Ltd.	1,14,945	0.03% of total shares/ 0.03% of total voting capital	0.03% of total shares/ 0.03% of total voting capital
4. JM Financial Institutional Securities Pvt Ltd	1,18,000	0.03% of total shares/ 0.03% of total voting capital	0.03% of total shares/ 0.03% of total voting capital
(ISIN: IN9175A01010 - DVRs)			
1. JM Financial Products Limited	15,411	0.00% of total shares/ 0.00% of total voting capital	0.00% of total shares/ 0.00% of total voting capital
2. JM Financial Services Pvt. Ltd.	(1,551)	0.00% of total shares/ 0.00% of total voting capital	0.00% of total shares/ 0.00% of total voting capital
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			
Total (a+b+c)	(1,04,52,464)	(2.58%) of total shares / (2.70%) of total voting capital	(2.54%) of total shares / (2.65%) of total voting capital



After the acquisition/sale, holding of :

a) Shares carrying voting rights

(ISIN: INE175A01038 – Equity shares)

1. JM Financial Products Limited

1,34,89,830^f

**3.33% of total
shares / 3.48%
of total voting
capital**

**3.28% of total
shares / 3.42% of
total voting
capital**

2. JM Financial Services Pvt. Ltd.

1,63,074^g

**0.04% of total
shares / 0.04%
of total voting
capital**

**0.04% of total
shares / 0.04% of
total voting
capital**

**5. JM Financial Institutional
Securities Pvt Ltd**

1,84,000^h

**0.05% of total
shares / 0.05%
of total voting
capital**

**0.04% of total
shares / 0.05% of
total voting
capital**

(ISIN: IN9175A01010 - DVRs)

1. JM Financial Products Limited

17,842^f

**0.00% of total
shares/ 0.00%
of total voting
capital**

**0.00% of total
shares/ 0.00% of
total voting
capital**

2. JM Financial Services Pvt. Ltd.

7,797ⁱ

**0.00% of total
shares/ 0.00%
of total voting
capital**

**0.00% of total
shares/ 0.00% of
total voting
capital**

b) ~~VRs 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) after
acquisition.~~**

Total (a+b+c)

1,38,62,543

**3.42% of total
shares/ 3.57%
of total voting
capital**

**3.37% of total
shares / 3.52% of
total voting
capital**

**6. Mode of acquisition / sale (e.g. open
market / off- market / public issue /
rights issue / preferential allotment /
inter-se transfer etc).**

Off market

**7. 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 resulting in
aggregation of more than 2% on July 4, 2012**

**8. Equity share capital / total voting
capital of the TC before the said
acquisition / sale (#)**

**40,51,80,389 Total Equity shares / 38,78,15,515 total
voting capital**

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9. Equity share capital/total voting capital of the TC after the said acquisition/sale (#)

40,51,80,389 Total Equity shares / 38,78,15,515 total voting capital

10. Total diluted share/voting capital of the TC after the said acquisition/sale.

41,12,80,389 Total Equity shares / 39,39,15,515 total voting capital

(*) (#)

(*) 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.

(#) The total shares/voting capital and the total diluted shares/voting capital of the TC has been derived from the latest shareholding pattern of TC available on the website of the National Stock Exchange of India Limited (i.e. www.nseindia.com).

- a. These shares are held as collateral to secure the loan sanctioned/given to borrower(s) as on March 2, 2012.
- b. 16,129 shares are held as margin from the client(s) and 32,000 shares are held in its own account as on March 2, 2012.
- c. These shares are held in its own account as on March 2, 2012.
- d. These shares are held as margin from the client(s) as on March 2, 2012.
- e. This disclosure for release of encumbrance (net)/ Disposal of shares (net) aggregating 1,04,52,464 shares representing 2.58% of total shares / 2.70% of total voting capital is made since the release of encumbrance (gross)/ disposal of shares (gross) between March 3, 2012 and July 4, 2012 aggregates 1,39,78,312 shares representing 3.45% of total shares / 3.60% of total voting capital. During the above period there was also a creation of encumbrance (gross) / acquisition of shares (gross) on 35,25,848 shares representing 0.87% of total capital / 0.91% of total voting capital.
- f. These shares are held as collateral to secure the loan sanctioned/given to borrower(s) as on July 4, 2012.
- g. 23,074 shares are held as margin from the client(s) and 1,40,000 shares are held in its own account as on July 4, 2012.
- h. These shares are held in its own account as on July 4, 2012.
- i. These shares are held as margin from the client(s) as on July 4, 2012.

for JM Financial Products Limited

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Ankur Shah
Ankur Shah
Company Secretary

Place: Mumbai

Date: July 6, 2012