



March 5, 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(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Symbol: JISLDVREQS / JISLJALEQS**

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 Products Limited

  
**Ankur Shah**  
Company Secretary

Encl: a/a



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

1. Name of the Target Company (TC)	<b>Jain Irrigation Systems Limited</b>		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer - <b>JM Financial Products Limited</b> PAC - <b>JM Financial Services Private Limited</b> <b>JM Financial Institutional Securities Pvt Ltd</b>		
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	<b>BSE Limited</b> <b>National Stock Exchange of India Limited</b>		
5. Details of the acquisition 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 (*) (#)
<b>Before the acquisition under consideration, holding of:</b>			
<b>a) <u>Shares carrying voting rights</u></b> <b><u>(ISIN: INE175A01038 – Equity shares)</u></b>			
<b>1. JM Financial Products Limited</b>	<b>1,47,84,099<sup>a</sup></b>	<b>3.65% of total shares/ 3.81% of total voting capital</b>	<b>3.59% of total shares / 3.75% of total voting capital</b>
<b>2. JM Financial Services Pvt. Ltd.</b>	<b>28,717<sup>b</sup></b>	<b>0.01% of total shares/ 0.01% of total voting capital</b>	<b>0.01% of total shares / 0.01% of total voting capital</b>
<b>3. JM Financial Institutional Securities Pvt Ltd</b>	<b>40,000</b>	<b>0.01% of total shares/ 0.01% of total voting capital</b>	<b>0.01% of total shares/ 0.01% of total voting capital</b>
<b><u>(ISIN: IN9175A01010 - DVRs)</u></b>			
<b>1. JM Financial Products Limited</b>	<b>2,431<sup>a</sup></b>	<b>0.00% of total shares/ 0.00% of total voting capital</b>	<b>0.00% of total shares/ 0.00% of total voting capital</b>
<b>2. JM Financial Services Pvt. Ltd.</b>	<b>10,348<sup>c</sup></b>	<b>0.00% of total shares/0.00% of total voting capital</b>	<b>0.00% of total shares/0.00% of total voting capital</b>
<b><del>b) Voting rights (VR) otherwise than by equity shares</del></b>			
<b><del>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)</del></b>			
<b>Total (a+b+c)</b>	<b>1,48,65,595</b>	<b>3.67% of total shares / 3.83% of total voting capital</b>	<b>3.61% of total shares/ 3.77% of total voting capital</b>

**JM Financial Products Limited**

141, Maker Chambers III, Narlman Point, Mumbai 400 021. T: +91 22 6630 3030 F: +91 22 2202 8224 www.jmfinancial.in



### Details of acquisition

- a) Shares carrying voting rights  
(ISIN: INE175A01038 – Equity shares)

**1. JM Financial Products Limited**

**94,05,000**

**2.32% of total  
shares /2.43%  
of total voting  
capital**

**2.29% of total  
shares /2.39% of  
total voting  
capital**

**2. JM Financial Services Pvt. Ltd.**

**19,412**

**0.00% of total  
shares / 0.01%  
of total voting  
capital**

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

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

**26,000**

**0.01% of total  
shares / 0.01%  
of total voting  
capital**

**0.01% of total  
shares /0.01% of  
total voting  
capital**

(ISIN: IN9175A01010 - DVRs)

**JM Financial Services Pvt. Ltd.**

**(1,000)**

**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 equity shares~~

- c) ~~Warrants/convertible  
securities/any other instrument that  
entitles the acquirer to receive  
shares carrying voting rights in the  
FC (specify holding in each  
category) acquired~~

**Total (a+b+c)**

**94,49,412**

**2.33% of total  
shares / 2.44%  
of total voting  
capital**

**2.30% of total  
shares/ 2.40% of  
total voting  
capital**

### After the acquisition, holding of :

- a) Shares carrying voting rights  
(ISIN: INE175A01038 – Equity shares)

**1. JM Financial Products Limited**

**2,41,89,099<sup>d</sup>**

**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<sup>e</sup>**

**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**

**0.02% of total  
shares/0.02%  
of total voting  
capital**

**0.02% of total  
shares/0.02% of  
total voting  
capital**





8. Equity share capital / total voting capital of the TC before the said acquisition (#)	<b>40,51,80,389 Total Equity shares / 38,78,15,515 total voting capital</b>
9. Equity share capital/total voting capital of the TC after the said acquisition (#)	<b>40,51,80,389 Total Equity shares / 38,78,15,515 total voting capital</b>
10. Total diluted share/voting capital of the TC after the said acquisition. (*) (#)	<b>41,12,80,389 Total Equity shares / 39,39,15,515 total voting capital</b>

(\*) 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](http://www.nseindia.com)).

a These shares are held as collateral to secure the loan sanctioned/given to the borrower(s) as on March 1, 2012.

b 16,717 shares are held as margin from the client(s) and 12,000 shares are held in its own account as on March 1, 2012.

c These shares are held as margin from the client as on March 1, 2012

d These shares are held as collateral to secure the loan sanctioned/given to the borrower(s) as on March 2, 2012.

e 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.

f These shares are held as margin from the client as on March 2, 2012

For JM Financial Products Limited

*anur/sh*  
**for Ankur Shah**  
 Company Secretary  
 Place: Mumbai  
 Date: March 5, 2012