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IPO Details

The Offer	MOIL Limited
Sector	Mining & Mineral Products
Transaction	Book Building
Issue Size	33,600,000 equity shares of Rs 10 each 20% of the post offer paid-up capital
IPO Dates	Nov 26th 2010 – Nov 30th 2010 (for QIB) Nov 26th 2010 – Dec 1st 2010 (for Retail / HNI)
Price Band	Rs (*) to Rs (*)
Bid Lot	(*) equity shares and in multiples of (*)
Exchanges	BSE; NSE
BRLM	Edelweiss Capital Limited; IDBI Capital Market Services Limited; J.P. Morgan India Private Limited
Registrar	Karvy Computershare Private Limited

Objects of the Offer

To carry out the disinvestment of 33,600,000 Equity Shares by the Selling Shareholders and to achieve the benefits of listing the Equity Shares on the Stock Exchanges. The Company will not receive any proceeds from the Offer and all proceeds shall go to the Selling Shareholders.

The Business

A “Mini-Ratna” company, MOIL, was the largest producer of manganese ore by volume in India in Fiscal 2008 (Source: Indian Bureau of Mines, Indian Mineral Yearbook 2008).

- Their production of manganese ore increased from 864,890 tonnes in Fiscal 2006 to 1,093,363 tonnes in Fiscal 2010.
- They accounted for approximately 50.0% of India's total production of manganese ore in Fiscal 2008

As on October 30, 2010:

- They had access to 21.7 million tonnes of proved and probable reserves and a total of 69.5 million tonnes of measured, indicated and inferred mineral resources of manganese ore (JORC report - October 30, 2010) .
- 55.0% of their proved and probable manganese ore reserves have an average manganese content of 40.0% or higher.
- 27.5% of their proved and probable manganese ore reserves have an average manganese content ranging from 36.0% to 39.9%.
- None of their mines produce low grade manganese (i.e. below 30.0% manganese content).

Their Resources

They currently operate

- 7 underground mines (Kandri, Munsar, Beldongri, Gumgaon, Chikla, Balaghat and Ukwa mines)
- 3 opencast mines (Dongri Buzurg, Sitapatore/Sukli, and Tirodi).

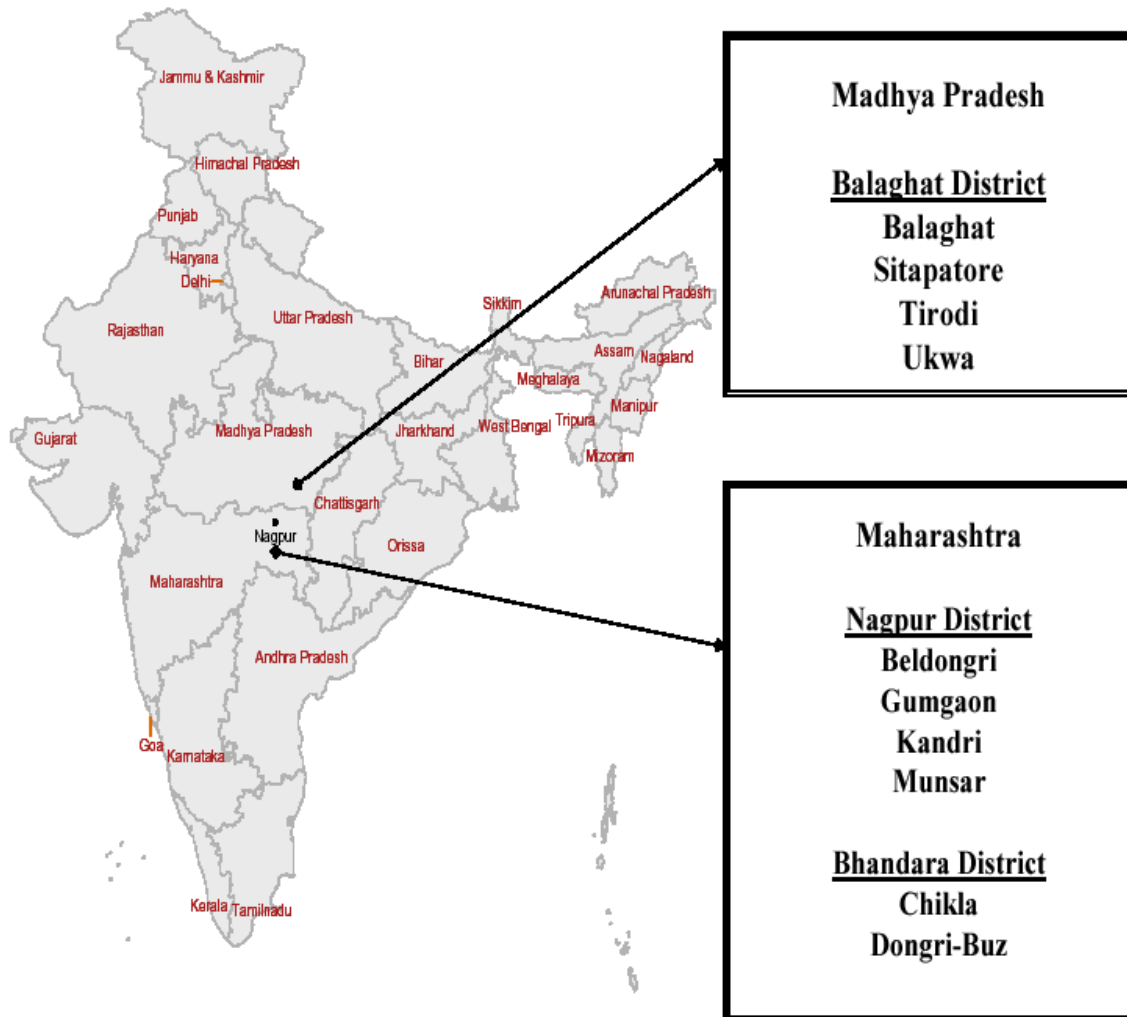
Period	Manganese Ore Production in tonnes
Fiscal 2008	1,364,575
Fiscal 2009	1,175,318
Fiscal 2010	1,093,363
6 months ended 30th Sept 2010	516,749

Fiscal 2010:

- Underground Mines - They produced 700,776 tonnes of manganese ore
- Opencast Mines - They produced 392,587 tonnes of manganese ore

They are actively involved in exploration and development activities with a view to increasing their proved manganese ore reserves. An area of 814.71 hectares in the State of Maharashtra has been reserved for them by a notification from the Ministry of Mines in October 2009. They have applied for prospecting licenses with respect to this area.

Their Mining Complexes



Manganese Ore Resources and Reserves

They have access to significant resources and reserves of manganese ore. 55.0% of their proved and probable manganese ore reserves, as of October 1, 2010, have an average manganese content of 40.0% or higher.

As classified by the JORC code:

	Type of Ore	Manganese Ore Reserves			Manganese ore Resources				
		Average Manganese Grade	Proved Reserves	Probable Reserves	Total Reserves	Measured	Indicated	Total	Inferred
			(million tonnes)						
Balaghat (Madhya Pradesh)	Oxide	40.0%	6.9	2.1	9.0	12.7	7.1	19.8	1.5
Dongri Buzurg (Maharashtra)	Dioxide	42.0%	3.0	-	3.0	3.3	7.5	10.8	0.2
Chikla (Maharashtra)	Oxide	36.0%	0.5	0.6	1.1	1.2	2.4	3.6	0.6
Tirodi (Madhya Pradesh)	Oxide	32.0%	0.1	0.8	0.9	1.2	-	1.2	0.5
Kandri (Maharashtra)	Oxide	38.0%	0.4	-	0.4	0.6	2.7	3.3	-
Beldongri (Maharashtra)	Oxide	30.0%	0.2	-	0.2	0.4	0.1	0.5	-
Ukwa (Madhya Pradesh)	Oxide	38.0%	1.4	1.4	2.8	4.4	1.4	5.8	3.0
Munsar (Maharashtra)	Oxide	32.0%	0.1	1.2	1.3	0.7	2.5	3.2	1.5
Gumgaon (Maharashtra)	Oxide	36.0%	1.6	-	1.6	2.6	0.6	3.2	0.7
Sitapore / Sukli (Madhya Pradesh)	Oxide	32.0% / 30.0%	-	-	-	-	0.2	0.2	0.2
Dunps	Oxide		1.4	-	1.4	9.7	-	9.7	-
Total			15.6	6.1	21.7	36.8	24.5	61.3	8.2

Manganese Ore Production

Deposits	2008		2009		2010		6 months ended Sept 30, 2010	
	Production	% of production	Production	% of production	Production	% of production	Production	% of production
Underground Mines								
Balaghat	300,051	22.0%	284,563	24.2%	300,000	27.4%	151,452	29.3%
Chikla	300,786	22.0%	198,037	16.9%	150,047	13.7%	79,049	15.3%
Kandri	59,099	4.3%	60,546	5.2%	65,619	6.0%	29,492	5.7%
Munsar	65,415	4.8%	62,635	5.3%	60,760	5.6%	23,713	4.6%
Ukwa	52,511	3.9%	55,422	4.7%	50,751	4.6%	25,929	5.0%
Gumgaon	47,001	3.5%	42,405	3.6%	41,001	3.8%	24,634	4.8%
Beldongri	51,239	3.8%	46,220	3.9%	32,598	3.0%	14,637	2.8%
Total Underground	876,102	64.2%	749,828	63.8%	700,776	64.1%	348,906	67.5%
Opencast Mines								
Dongri Buzurg	345,572	25.3%	300,101	25.5%	282,758	25.9%	115,328	22.3%
Tirodi	141,141	10.3%	123,549	10.5%	106,764	9.8%	47,435	9.2%
Sitapore / Sukli	1,760	0.1%	1,840	0.2%	3,065	0.3%	5,080	1.0%
Total Opencast	488,473	35.8%	425,490	36.2%	392,587	35.9%	167,843	32.5%
Total	1,364,575	100.0%	1,175,318	100.0%	1,093,363	100.0%	516,749	100.0%

Value added production

	Capacity	2008	2009	2010	6 months ended Sept 30, 2010
HCFM with grade of 6.0% to 8.0%	10,000 TPA	11,130	10,120	9,555	4,771
EMD	1,000 TPA	1,122	1,240	1,150	390

- In addition to medium grade manganese ore, their products include manganese dioxide and chemical grade manganese ore.
- At the Balaghat and Dongri Buzurg mines, their largest mines, they have beneficiation plants to upgrade the quality of the manganese ore produced, which they sell commercially and also use in the manufacturing of their value-added products such as high carbon ferro manganese ("HCFM") and electrolytic manganese dioxide ("EMD").
- As of September 30, 2010, the processing capacity at the Balaghat and Dongri Buzurg mines was 500,000 tonnes and 400,000 tonnes per annum ("TPA"), respectively.

Strategic Investments/Initiatives

They intend to expand their value added production capacity and have entered into joint ventures with Steel Authority of India Limited ("SAIL") and Rashtriya Ispat Nigam Limited ("RINL") to set up ferro alloy plants in Chhattisgarh and Andhra Pradesh, respectively, which are collectively expected to produce ferro manganese (with a proposed installed capacity of 51,000 TPA) and silico manganese (with a proposed installed capacity of 112,500 TPA).

Manganese Ore Sales

Their products are sold through their sales and marketing division to their customers primarily pursuant to quarterly sales contracts. Sale values include royalty and excise duty where applicable. Due to the large demand from the Indian manufacturers, they sell all of their production in the domestic market.

Particulars (Rs in mn)	2008		Fiscal 2009		2010		6 months ended Sept 30, 2010	
	Sales	% of Sales	Sales	% of Sales	Sales	% of Sales	Sales	% of Sales
Manganese Ore	9,051.00	91.9%	11,872.80	92.1%	9,100.90	94.5%	5,863.70	92.7%
EMD	74.60	0.8%	92.80	0.7%	58.00	0.6%	34.80	0.6%
HCFM	604.00	6.1%	800.30	6.2%	402.70	4.2%	345.70	5.5%
Ferro Managanese Slag	118.10	1.2%	131.40	1.0%	68.60	0.7%	82.70	1.3%
Total	9,847.70	100.0%	12,897.30	100.0%	9,630.20	100.0%	6,326.90	100.0%

EMD - Electrolytic Manganese Di-oxide

HCFM - High Carbon Ferro Manganese

Breakdown in sales by volume in tonnes

Particulars	2008	2009	2010	6 months ended Sept 30th 2010
Manganese Ore	1,392,188	1,023,486	1,175,230	500,770
EMD	1,592	1,419	856	511
HCFM	10,277	9,424	7,479	5,233
Ferro Managanese Slag	11,305	10,565	10,911	6,588
Total	1,415,362	1,044,894	1,194,476	513,102

Manganese ore is primarily used to make ferro-alloys for steel production. They sell all of the manganese ore they produce in the Indian market, primarily to ferro-alloy producers in the steel industry. Manganese ore sales (gross) represented approximately 89.1%, 82.5%, 83.7% and 84.7% of their total income in Fiscal Years 2008, 2009, 2010 and in the six months ended September 30, 2010, respectively.

Sales are either through sales contracts or by e-auction

- Sales Contracts - Manganese ore is primarily sold to their customers pursuant to quarterly sales contracts with specifications of the chemical and physical composition of the manganese ore.
- Sales by e-auction - HCFM, HCFM slag, manganese dioxide and manganese oxide are sold through e-auction. The service provider for their sales by e-auction is MSTC Limited, which is a Government of India undertaking under the Ministry of Steel.

Their key customers include Maharashtra Elektros melt Limited and Bhilai Steel Plant ("Bhilai"), which are both state entities that are a subsidiary and a division of SAIL, respectively and which together accounted for 22.1% of their manganese ore sales revenue in Fiscal 2010. Their top ten customers represented approximately 51.5% of their sales of manganese ore for Fiscal 2010.

Wind Power Farm

They operate two wind farms with a total capacity of 20.0 MW.

- Nagda Hills in the Dewas district in the state of Madhya Pradesh. This wind farm has 6 wind turbine generators with an aggregate capacity of 4.8 MW. They distribute the electricity produced to Madhya Pradesh state distribution and transmission companies and to their Balaghat mine and their ferro manganese plant at Balaghat.
- Ratedi hills in the Dewas district in the state of Madhya Pradesh. This wind farm has 19 wind turbine generators capable with an aggregate capacity of 15.2 MW. All the electricity produced from this wind farm is sold to the Madhya Pradesh Power Trading Company Limited.

Pricing

Prices for manganese ore are fixed on a quarterly basis and vary depending on the grade. Prices are determined by taking into consideration international prices for manganese ore as well as the demand and supply position in India prevailing at the time.

Due to the fact that EMD is purchased by only a limited number of customers, they set EMD prices and advertise on their website for direct sale to such customers.

Average prices for the period indicated:

	Year Ended					6 months ended Sept 30, 2010
	2006	2007	2008	2009	2010	
Manganese Ore	3,987.6	3,209.6	6,501.3	11,600.4	7,744.0	11,709.4
EMD	58,000.0	54,386.0	46,827.9	65,413.0	67,710.3	68,186.6
HCFM	29,812.3	30,765.4	58,768.4	84,921.6	53,842.2	66,055.0
FM Slag	1,186.8	3,033.3	10,450.5	12,440.2	6,283.8	12,558.3

Competition

They compete both with other domestic Indian manganese ore producers and with importers of manganese ore. Even though they are the largest producer of manganese ore in India in terms of volume, other producers of manganese ore in the Indian market include Tata Steel Limited, Mangilal Rungta, Sandur Manganese and Iron Ores Limited and Orissa Minerals Development Company Limited, as well as other private mine owners.

Strengths

- Largest producer of manganese ore in India with access to significant reserves
- Well positioned to capture the growth potential of the Indian steel industry
- Track record of growth and efficient operations
- Strategic location of their mines provides them with competitive advantages
- Strong track record of financial performance
- Strong capabilities for exploration, mine planning and research development
- Experienced senior management and large pools of skilled manpower

Strategy

- Maintain their leadership position in India and continue to increase production levels at their existing mines to capitalize on expected growth of the Indian steel sector
- Engage in intensive exploration through their extensive lease holdings to prove additional reserves
- Achieve higher forward integration to capture additional margin
- Continue to increase margins, efficiency, profitability and control costs
- Continue their focus on developing environmentally friendly and socially sustainable operations

Issue Size

(Rs in crores)

Category	# of Shares	Amount	(*)	(*)
Offer for Sale	33,600,000	(*)	(*)	
Employee Reservation	672,000	(*)	(*)	
Net Issue	32,928,000	(*)	(*)	
QIBs	16,464,000	(*)	(*)	
Non Institutional	4,939,200	(*)	(*)	
Retail	11,524,800	(*)	(*)	
Pre Offer Shares	168,000,000			
Post Offer Shares	168,000,000			

Retail Discount and Employee Discount - 5% of the Offer Price (on allotment)

Registered Office: 'MOIL Bhavan', 1-A, Katol Road, Nagpur - 440 013, Maharashtra, India.;

Shareholding Pattern (%)

Category	Pre-Offer		Post-Offer (*)	
	No. of Shares	% Holding	No. of Shares	% Holding
Promoter	168,000,000	100.00%	134,400,000	80.00%
Public	-	-	33,600,000	20.00%
Total	168,000,000	100.00%	168,000,000	100.00%

Promoters

Their Promoter is the President of India, acting through the MoS (Ministry of Steel), Government of India,

Financials

Extracts of the Profit & Loss Account, as restated

(Rs in millions)

Particulars	For the year ended March 31					6 months ended Sept 30th 2009	6 months ended Sept 30th 2010
	2006	2007	2008	2009	2,010		
Net Sales	3,313.24	4,173.23	9,775.38	12,933.44	9,693.95	4,300.69	6,350.50
Total Income	3,637.37	4,167.41	10,154.48	14,394.09	10,878.53	4,736.01	6,924.91
Total Operating Expenditure	1,831.44	2,048.06	2,644.65	4,079.87	3,557.61	1,594.23	1,844.06
EBITDA	1,805.93	2,119.35	7,509.83	10,314.22	7,320.92	3,141.78	5,080.85
Profit before tax	1,690.06	2,011.47	7,349.06	10,067.56	7,067.93	3,018.99	4,947.75
PAT	1,145.17	1,342.09	4,798.15	6,637.93	4,663.46	2,010.73	3,307.22

(Source: Red Herring Prospectus)

Particulars of Income	For the year ended March 31					6 months ended Sept	6 months ended Sept
	2006	2007	2008	2009	2,010		
Net Sales							
Manganese Ore	3,027.30	3,778.33	9,051.02	11,872.83	9,100.94	3,996.30	5,863.71
Electrolytic Manganese di-oxide	56.42	26.65	64.13	81.88	53.47	22.46	31.59
Ferro Manganese	213.76	338.14	554.42	780.83	383.08	179.79	321.47
Ferro Manganese Slag	15.76	30.11	101.76	115.44	63.34	26.27	75.00
Power to MPEDCL	-	-	4.05	82.46	93.12	75.87	58.73
	3,313.24	4,173.23	9,775.38	12,933.44	9,693.95	4,300.69	6,350.50

(Source: Red Herring Prospectus)

Extracts of the Assets and Liabilities, as restated

(Rs in millions)

Particulars	2006	2007	As at March 31			2010	6 months ended Sept	6 months ended Sept
			2008	2009	2010			
Fixed Assets	737.25	1,256.05	1,974.32	2,210.90	2,187.19	2,265.72	2,289.41	
Investments	0.15	0.13	0.13	1.13	2.13	2.13	22.13	
Net Interest in Joint Venture	-	-	-	-	-	-	-	
Deferred Tax Asset	-	-	-	-	-	-	-	
Current Assets, Loans and Advances								
Inventories	593.42	312.65	235.17	570.74	463.82	389.84	454.22	
Sundry Debtors	455.68	499.86	1,589.29	610.89	857.45	1,330.97	897.03	
Cash and Bank balances	2,181.40	3,214.94	6,085.53	12,321.72	14,870.98	12,814.81	17,628.76	
Other Current Assets	62.42	114.32	215.11	541.39	597.77	478.64	543.87	
Loan and Advances	195.50	171.49	254.29	406.68	631.30	233.30	368.04	
Total Current Assets	3,488.42	4,313.26	8,379.39	14,451.42	17,421.32	15,247.56	19,891.92	
Total	4,225.82	5,569.44	10,353.84	16,663.45	19,610.64	17,515.41	22,203.46	
Less: Liabilities and Provisions								
Current Liabilities	556.46	823.95	1,332.84	1,831.50	1,458.65	1,735.90	1,540.33	
Provisions	109.82	116.95	990.78	1,437.50	1,256.50	417.39	473.23	
Deferred Tax Liability (Net)	18.62	95.40	167.68	185.02	128.33	152.36	107.80	
Total	684.90	1,036.30	2,491.30	3,454.02	2,843.48	2,305.65	2,121.36	
Net Worth	3,540.92	4,533.14	7,862.54	13,209.43	16,767.16	15,209.76	20,082.10	
Represented by								
Share Capital	153.25	280.00	280.00	280.00	280.00	280.00	1,680.00	
Reserves and Surplus	3,387.67	4,253.14	7,582.54	12,929.43	15,087.16	14,929.76	18,402.10	
Miscellaneous Expenditure	-	-	-	-	-	-	-	
Net Worth	3,540.92	4,533.14	7,862.54	13,209.43	15,367.16	15,209.76	20,082.10	

(Source: Red Herring Prospectus)

Extracts of the Statement of Cash Flows, as restated

(Rs in millions)

Particulars	For the year ended March 31					6 months ended Sept	6 months ended Sept
	2006	2007	2008	2009	2,010		
Net Cash Flow from / (used in) Operating Activities	791.52	1,766.04	4,435.17	7,236.07	2,637.20	53.70	2,422.92
Net Cash from / (used in) Investing Activities	(109.83)	(411.57)	(434.41)	556.15	1,010.54	439.39	334.86
Net Cash from / (used in) Financing Activities	(227.17)	(320.93)	(1,130.17)	(1,556.03)	(1,098.48)	-	-
Net increase / (decrease) in Cash and Cash Equivalents	454.52	1,033.54	2,870.59	6,236.19	2,549.26	493.09	2,757.78
Cash and Cash Equivalents at the beginning of the period/year	1,726.88	2,181.40	3,214.94	6,085.53	12,321.72	12,321.72	14,870.98
Cash and Cash Equivalents at the end of the period/year	2,181.40	3,214.94	6,085.53	12,321.72	14,870.98	12,814.81	17,628.76

(Source: Red Herring Prospectus)

Ratios

Particulars	For the year ended March 31					6 months ended Sept	6 months ended Sept
	2006	2007	2008	2009	2,010		
Earnings per Share	6.73	7.82	27.47	41.09	27.72	11.91	19.73
Net Asset Value per Share- (Rs)	21.08	26.98	46.80	78.63	99.80	90.53	119.54
Return on Net Worth (%)	31.93%	28.97%	58.70%	52.26%	27.77%	13.15%	16.51%

(Source: Red Herring Prospectus)

Peer Comparison

	Face Value	EPS	RONW (%)	Book Value	P/E
MOIL Limited	10	27.72	27.77	99.80	(*)
Peer Group					
Core Manganese Mining Cos					
There is no direct comparable listed peer in India with which MOIL can be compared					
Sandur Manganese & Iron Ore Limited	10	33.34	13.64	244.46	27.55
NMDC	1	8.69	24.19	35.94	32.73
Sesa Goa	1	25.31	29.38	86.75	13.53

For the year ended March 31, 2010 – Based on Restated Standalone Financial Statements. For Peer Group Companies; The diluted EPS, RONW and NAV figures are based on the standalone audited results for the year ended March 31, 2010 and P/E is based on the standalone diluted EPS for the financial year ended March 31, 2010 and Market Price (BSE) as on November 10, 2010.

(Source: Red Herring Prospectus)

Please refer to the Red Herring Prospectus for Risk Factors

Disclaimer

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Our Network

Apeejay House.

Dinshaw Vachha Road,
Churchgate, Mumbai - 400020
Tel : + 91 22 67040404

Fort

2,3&4 Kamanwala Chambers,
Sir P M Road, Fort,
Mumbai - 400 001
Tel: + 91 22 66333030

Vile Parle

1st Floor, Patel House,
M. G. Road, Next to Bank of Baroda
Vile Parle East, Mumbai - 400 057
Tel : + 91 22 67077440

Andheri

2/003, Anushka, New Link Road
Opp. Oshiwara Police Station,
Oshiwara, Andheri (W), Mumbai - 400
053
Tel : + 91 22 6619 1600

Malad

Palm Court, 4th Floor, M wing, Link
Road,
Malad (West), Mumbai - 400 064
Tel : + 91 22 6761 7000

Borivali

118, Dattani Trade Center, 1st Floor
Shop No 6,
Chandavarkar Road, Borivali West,
Mumbai - 400 092
Tel : + 91 22 66959120

Ghatkopar

424/ 425, 4th Floor, Kailash Plaza,
Vallabh Baugh Lane, Ghatkopar (E),
Mumbai - 400 077
Tel: + 91 22 67104559

New Delhi

114-Himalaya House, 11th floor
23, Kasturba Gandhi Marg,
New Delhi - 110 001
Tel : +91 11 30925500 (011) 4130
5650

Ahmedabad

Ashram Road

G - 10, Chinubhai Center,
Near Nehru bridge Corner, Ashram
Road,
Ahmedabad - 380 009
Tel : + 91 79 2657 6666, 079-
30013722

Atira Branch

B-101 - 104, Shivalik Plaza,
Opp.AMA, IIM Road,
Nr. Panjarpole Cross Road
Ambawadi, Ahmedabad - 380 015.
Tel : +91 79 3982 6700

Bengaluru

Residency Road

97/4, Residency Road,
Bengaluru - 560 025
Tel : +91 80 3091 2400 (080) 2299
7711

Malleshwaram

199, 1st Floor, Yathi Raj Mutt Building,
11th Cross, Malleshwaram,
Bengaluru - 560 003.
Tel : +91 80 3983 0600 (080)
41282444, 41228380

M.G Road

14th floor, Premises No. 15-16/58-59
Vayudooth chambers,
No. 15 - 16, M. G. Road,
Bengaluru- 560 001
Tel : +91 80 3092 6900

Chennai

Gee Gee Crystal

5th Floor, 91-92,
Dr. Radha Krishnan Salai, Mylapore,
Chennai - 600 004
Tel : +91 44 42255666

Indore

D.M.Tower, UG 7 & 8, Ground Floor,
21/1 Race Course Road, Indore - 452
004,
Tel : +91 731 3072 111

Secunderabad

3rd Floor, 305, Jade Arcade,
Opp Paradise Hotel, M.G. Road,
Secunderabad - 500 003
Tel : +91 40 39825200

Hyderabad

9-10, Uma Chambers, 3rd Floor,
Road No 1, Banjara Hills, (Nagarjuna
Hills), Hyderabad - 500 034
Tel : +91 40 66360009

Kolkatta

Kankaria Estate, 6 Little Russell Street,
Ground & 8th Floor, Kolkatta - 700 071
Tel : + 91 33 39870330 (033) 2281
6690-95

Pune

205, Business Guild,
Opp Krishna Dining Hall,
Law College Road, Erandwane,
Pune - 411 004
Tel : +91 20 39871600 (020) 6603
3730, 66207735/6

Jaipur

G-7 & G-8, Brij Anukampa,
Plot no. K- 13, Ashok Marg,
C-scheme, Jaipur - 302 001
Tel : +91 141 3984400

Rajkot

202, Solitaire, 2nd Floor, Swami
Vivekananda Marg, Near Municipal
Commissioner's Bungalow,
Ramakrishna Nagar, Rajkot - 360 002
Tel : +91 20 39871600 (0281) 3984000
/ 3984101 - 3984110

Surat

407, 4th Floor, 21-Century Business
Center, Near Udhana Char Rasta,
(0261) 3984000
Ring Road, Surat - 395 002
Tel : +91 261 3984000

Vadodara

G1 - Ground Floor, "Soham",
49 Alkapuri Society, Opp. HDFC Bank,
Alkapuri, Vadodara - 390 007.
Tel : +91 265 6626387

Vizag

Nandan Nirman,
Door No: 9-1-224/4/3, 1st floor
CBM Compound, Near Ramatalkies
Junction.,
Visakhapatnam - 530 003.
Tel : +91 891 3983737

JM Financial Services Pvt. Ltd.

Regd : JM Financial Services Pvt. Ltd 141, Maker Chambers III, Nariman Point Mumbai - 400021.

NSE - Capital Market INB 231054835 | F&O Segment INF 231054835 | BSE - Cash Market INB 011054831

F&O Segment INF 011054831 | Depository Participant - NSDL DP: IN-DP-NSDL-241-2004

CDSL DP: IN-DP-CDSL-236-2004 | Portfolio Manager: INP 000000621