

From:**Manish Gupta**

23, 24, 25, Kalhaar Exotica,
Ashwamegh Co Operative Society, Sola,
Ahmedabad – 380060.

Date: 20th June, 2022**BY E-FILING**

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
Ref.:- Symbol GAEL	Ref.:- Security Code: 524226

Dear Sir/Madam,

Sub:- Intimation under Section 10(5) of SEBI (Substantial Acquisition and Takeovers) Regulations, 2011 in respect of proposed Inter Se Transfer of shares

I, Manish Gupta, proposed acquirer and transferee and also Chairman & Managing Director of Gujarat Ambuja Exports Limited (hereinafter referred to as "the Company") & Son of Mrs. Sulochana Gupta, the Promoter & Director of the Company, inform to the stock exchange that inter se Transfer of 45000000 Equity Shares of ₹ 1/- each of the Company is intended / proposed to be acquired by me from my mother Mrs. Sulochana Gupta, Proposed Seller and Transferor, both transferor and transferee forming part of Promoters Group and part of the same family, as a Gift due to natural love and affection.

Please find enclosed the Disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition and Takeovers) Regulations, 2011 as Annexed to this letter.

Details of percentage of present shareholding and post inter se transfer of Individual promoters/ persons acting in concert is given below:

Names of Persons in Promoter and Promoters Group	Present holding of equity shares (as on 20.06.2022)	% of existing equity share (as on 20.06.2022)	Inter se Transfer of Equity Shares Proposed (+) acquisition (-) sale	Post Inter se Transfer Shareholding of Equity Shares	% of Equity Shares held post inter se transfer
Sulochana Gupta (Proposed Transferor)	49952936	21.78%	(-) 45000000	4952936	2.16%
Manish Gupta (Proposed Transferee)	75171056	32.78%	(+) 45000000	120171056	52.40%
Shilpa Gupta	14170218	6.18%	Nil	14170218	6.18%
Shreyaan Gupta	7022000	3.06%	Nil	7022000	3.06%
Jupiter Corporate Services Limited	102774	0.04%	Nil	102774	0.04%
Total	146418984	63.84%	Nil	146418984	63.84%

You are requested to notify the same on the notice Board of the stock exchange.

Thanking you,

Yours faithfully,

(Manish Gupta)
Acquirer

CC : The Compliance Officer & Company Secretary, Gujarat Ambuja Exports Limited, Ambuja Tower, Opp. Sindhu Bhavan, Sindhu Bhavan Road, Bodakdev, P.O. Thaltej, Ahmedabad – 380059.

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Gujarat Ambuja Exports Limited
2.	Name of the acquirer(s)	Mr. Manish Gupta
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mrs. Sulochana Gupta
	b. Proposed date of acquisition	On or after 27 th June, 2022
	c. Number of shares to be acquired from each person mentioned in 4(a) above	45000000
	d. Total shares to be acquired as % of share capital of TC	19.62%
	e. Price at which shares are proposed to be Acquired	As the said Inter Se Transfer is by way of Gift from Mother to Son there is no Acquisition price and hence same is Nil
	f. Rationale, if any, for the proposed transfer	There is no fresh acquisition of shares from public/ market. There is only inter se transfer of shares between promoter Group i.e. 45000000 (19.62% of total capital of T.C.) Equity Shares of Rs.1/- each being proposed to be transferred from Mrs. Sulochana Gupta to her son Mr. Manish Gupta
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i) as well as 10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	The Shares of the TC are frequently traded in terms of Regulation 2(i)(j) of the SEBI SAST Regulations, the Volume Weighted Average Market Price for a period of 60 trading days preceding the date of issuance of this notice as traded on the Stock Exchange where the maximum value of trading in the share of the TC are recorded during such period is Rs. 324.95/- per shares.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.

8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable (since shares are proposed to be gifted)			
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (During 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulation, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Enclosed as per Annexure- 1			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Enclosed as per Annexure- 1			
11	Shareholding details	Before the proposed transaction		After Proposed Transaction	
		No. of shares /voting rights	% w.r.t total share capital	No. of shares/ voting rights	% w.r.t total share capital of TC
a.	Acquirer(s) and PACs (other than sellers)				
	1. Manish Gupta (Proposed Transferee)	75171056	32.78%	120171056	52.40%
	2. Shilpa Gupta	14170218	6.18%	14170218	6.18%
	3. Shreyaan Gupta	7022000	3.06%	4485385	3.06%
	4. Jupiter Corporate Services Limited	102774	0.04%	102774	0.04%
b.	Seller				
	Sulochana Gupta (Proposed Transferor)	49952936	21.78%	4952936	2.16%
	Total	146418984	63.84%	146418984	63.84%


 Manish Gupta
 Signature of the acquirer

Place : Ahmedabad
 Date : 20.06.2022

Annexure - 1

From:

Manish Gupta

23, 24, 25, Kalhaar Exotica,
Ashwamegh Co Operative Society, Sola,
Ahmedabad – 380060

Date: 20th June, 2022

To, The General Manager- Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Ref.:- Symbol GAEL	To, The General Manager- Market Operations BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Ref.:- Security Code: 524226
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Dear Sir/Madam,

Subject: Declaration (Regulation 10(5) of the SEBI (Substantial Acquisition and Takeovers) Regulations, 2011)

I hereby declare that;

- that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable (though this is not applicable, since the shares are proposed to be gifted);
- that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011;
- that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

Thanking you,

Yours faithfully,


(Manish Gupta)
Acquirer