

ISHA ENTERPRISES

Office : Garden Mill Complex, Sahara Gate, Surat-395 010.
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Date: 19.03.2015

To,
The Company Secretary
Garden Silk Mills Ltd.
1st Floor, Tulsi Krupa Arcade,
Near Aai Mata Chowk,
Puna-Kumbharia Road, Dumbhal,
Surat 395 010.

Sub: Revised Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of shares and Takeovers) Regulations, 2011.

Ref : Allotment of Equity shares on conversion of OCCPS

Company ISIN : **INE526A01016**

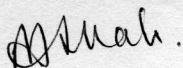
Dear Sir,

Please refer to our earlier disclosure dated 18.03.2015 on the above referred subject, We are enclosing herewith the REVISED disclosure pursuant to Regulation 29(2) of the Securities And Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations 2011 in respect of revised allotment of 19,49,860 equity shares of Rs.10 each pursuant to conversion of 14,87,147, 0.001% Optionally Convertible Cumulative Preference Shares (OCCPS) of Rs.10/- each fully paid-up of Garden Silk Mills Ltd (GSML).

Please take the same on record.

Thank you.

Yours sincerely,
For Isha Enterprises



Partner/Authorised Signatory
Praful A. Shah

c.c. to Bombay Stock Exchange Limited (Code-500155)

c.c. to National Stock Exchange of India. (Code-GARDENSILK) ✓

c.c. to Ahmedabad Stock Exchange Limited

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

1. Name of the Target Company (TC)		GARDEN SILK MILLS LTD.	
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		PRAFUL A. SHAH – PARTNER OF M/s. ISHA ENTERPRISES	
3. Whether the acquirer belongs to Promoter/Promoter group		Yes	
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed		National Stock Exchange of India Ltd. The Bombay Stock Exchange Ltd. The Ahmedabad Stock Exchange Ltd.	
5. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	18,42,105	4.59%	4.43%
b) Voting rights (VR) otherwise than by shares	Nil	N.A	N.A
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)	14,87,147	N.A.	3.57%*
Total (a+b+c)	33,29,252	4.59%	8.00%
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold	19,49,860	4.63%	4.63%
b) VRs acquired /sold otherwise than by shares	Nil	N.A	Nil
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)	Nil	N.A	N.A
Total (a+b+c)	19,49,860	4.63%	4.63%**
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	37,91,965	9.01%	9.01%
b) VRs otherwise than by shares	N.A	N.A	N.A
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)	N.A.	N.A	N.A.
Total (a+b+c)	37,91,965	9.01%	9.01%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).		Off-Market - Allotment pursuant to conversion of OCCPS	
7. Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.		18-03-2015	
8. Equity share capital/total voting capital of the TC before the said acquisition/sale		4,01,32,665 equity shares of Rs. 10 each, full paid-up	
9. Equity share capital/total voting capital of the TC after the said acquisition/sale		4,20,82,525 equity shares of Rs. 10 each, full paid-up	
10. Total diluted share/voting capital of the TC after the said acquisition/sale		4,20,82,525 equity shares of Rs. 10 each, full paid-up**	

Total Promoter / Promoter Group Holding before acquisition/allotment – 56.33%

Total Promoter / Promoter Group Holding after acquisition/allotment – 58.35%

Before the acquisition - *Assuming full conversion of 14,87,147 OCCPs into equity shares of the TC.