

Praful A. Shah
Dr. Amichand Shah's Wadi
Rampura Tunki
Surat 395 003.

Date: 28-12-2010

The Board of Directors
Garden Silk Mills Ltd.
Sahara Gate,
Surat 395 010.

Dear Sir,

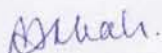
Sub: Disclosure under Regulation 7(1A) of the amended SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

I am enclosing herewith the disclosure required to be made pursuant to Regulation 7(1A) of the Securities And Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations 1997 (SAST). Though disclosure under Regulation 7(1A) of SAST is required in respect of acquisitions under Regulation 11(1) of SAST this disclosure is made in respect of acquisitions which also include acquisitions under the amended Regulation 11(2) of SAST.

Please take the same on record.

Thank you.

Yours sincerely,


Praful A. Shah

c.c. to Bombay Stock Exchange Limited
✓ c.c. to National Stock Exchange of India.
c.c. to Ahmedabad Stock Exchange Limited

**DISCLOSURE PURSUANT TO REGULATION 7(1A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKE-OVERS) REGULATIONS, 1997.**

Name of Target company		Garden Silk Mills Ltd.				
Name of Acquirer(s)	Date on which Acquisition / Sale aggregated 2%+	Mode of acquisition / sale (open market/inter-se transfer/ MOU/ public/ rights/ preferential offer etc.)	No. & % of shares / voting rights acquired	No. & % of shares / voting rights sold	Shareholding of acquirer(s) stated at (A) before acquisition/ sale (In terms of No. & % of shares/VRs)	Shareholding of acquirer(s) stated at (A) after acquisition/ Sale (In terms of No. & % of shares/VRs)
(A)	(B)	(C)	(D)	(E)	(F)	(G)
Shri Praful A. Shah- Promoter – together with persons acting in concert						
Rosekamal Textiles Ltd. (Part of Promoter group)	During the period 26-03-2009 (date of last disclosure u/r 7(1A)) to 27-12-2010	Open Market Purchase	1,12,753 (0.29%)	Nil (0.00%)	11,95,291 (3.12%)	13,08,044 (3.42%)
Bijlee Textiles Ltd. (Part of Promoter group)	- do -	- do -	24,948 (0.06%)	Nil (0.00%)	4,24,040 (1.11%)	4,48,988 (1.17%)
Pashah Textiles Ltd. (Part of Promoter group)	- do -	- do -	66,864 (0.17%)	Nil (0.00%)	21,41,783 (5.59%)	22,08,647 (5.77%)
Amichand Textiles Ltd. (Part of Promoter group)	- do -	- do -	3,34,966 (0.87%)	Nil (0.00%)	26,18,218 (6.84%)	29,53,184 (7.71%)
Inita Power Company Ltd. (Part of Promoter group)	- do -	- do -	1,20,963 (0.32%)	Nil (0.00%)	5,09,550 (1.33%)	6,30,513 (1.65%)
Surat Textile Mills Ltd. (Part of Promoter group)	- do -	- do -	1,10,903 (0.29%)	Nil (0.00%)	5,50,000 (1.44%)	6,60,903 (1.73%)
Shri Sanjay S. Shah (Person acting in concert)	- do -	Open Market sale	Nil (0.00%)	37,050 (0.10%)	9,21,511 (2.41%)	8,84,461 (2.31%)
Paami Textiles & Investments Ltd. (Person acting in concert)	- do -	- do -	Nil (0.00%)	7,496 (0.02%)	7,496 (0.02%)	Nil (0.00%)
Other Promoters & persons acting in concert	N.A.	N.A.	Nil (0.00%)	Nil (0.00%)	1,28,01,893 (33.43%)	1,28,01,893 (33.43%)
Total Promoter and PAC group			7,71,397 (2.01%)	44,546 (0.12%)	2,11,69,782 (55.29%)	2,18,96,633 (57.19%)
Paid up capital/total voting capital of the target company before the said acquisition / sale			3,82,90,560 equity shares of Rs.10 each fully paid up aggregating Rs.38,29,05,600/-			
Paid up capital/total voting capital of the target company after the said acquisition / sale			3,82,90,560 equity shares of Rs.10 each fully paid up aggregating Rs.38,29,05,600/-			