GULSHAN
POLYOLS LIMITED

Gulshan Polyols Limited
CIN : L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
Phone : +91 11 49999200
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E-mail : gscldelhi@gulshanindia.com
Website: www.gulshanindia.com

Date: February 05, 2020

Online Filing

To,

BSE Limited
(Scrip Code: 532457)
Phoiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

National Stock Exchange of India Limited
(Symbol: GULPOLY)
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex,
Mumbai - 400 051

Sub: Disclosure of Inter-se Transfer of Shares between the Promoters/ Promoters Group in accordance with Regulation 10(5) of SEBI (SAST) Regulations, 2011.

Dear Sir/ Ma'am,

Pursuant to the Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Regulation 3 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to inform you that the Company has received an information from the following person that they are in process of *inter-se* transfer of shares amongst themselves through a market transaction as a part of restructuring and shareholding consolidation of promoter holding entities.

The details of the same is as under:

Date of Proposed Transaction	**Name of the Person (belongs to promoter group) Transferor**	**Name of the Transferee/ Acquirer**	**No. of Shares proposed to be transferred**	**% of Holding**
On or After February 12, 2020	Mr. Chandra Kumar Jain	Gulshan Holdings Private Limited	13,00,000	2.77%
On or After February 12, 2020	Mrs. Mridula Jain	Gulshan Holdings Private Limited	11,00,000	2.34%
On or After February 12, 2020	Ms. Arushi Jain	Gulshan Holdings Private Limited	7,00,000	1.49%
On or After February 12, 2020	Ms. Aditi Pasari	Gulshan Holdings Private Limited	5,97,000	1.27%
On or After February 12, 2020	Ms. Anubha Gupta	Gulshan Holdings Private Limited	5,70,000	1.21%

This being an *inter-se* transfer of shares amongst Promoter Group, the same falls within the exemption under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (qualifying person being persons named as promoters in the shareholding pattern filed by the target company for not less than three years prior to the proposed acquisition).

The Aggregate holding of Promoter and Promoter group before and after the above *inter-se* transaction remains the same.

In this connection, necessary disclosure under Regulation 10(5) from the above said acquisition in prescribed format, as submitted by the acquirer is enclosed herewith for your kind information and records.

Thanking You.
Yours Faithfully,
For Gulshan Polyols Limited

GULSHAN POLYOLS LIMITED
DELHI

(Vijay Kumar Garg)
Company Secretary

Encl: as above.

GULSHAN

Gulshan Holdings Pvt. Ltd.
Registered Office:
G-81, Preet Vihar, Delhi-110092, India
Ph.: +91 1149999200
Fax: +91 1149999202
E-mail: gscldelhi@gulshanindia.com
Website: www.gulshanindia.com

Date: February 05, 2020

To,

BSE Limited **(Scrip Code: 532457)** Phoiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 **Email:** corp.relations@bseindia.com	**National Stock Exchange of India Limited** **(Symbol: GULPOLY)** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai - 400 051 **Email:** takeover@nse.co.in	**Gulshan Polyols Limited** 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh - 251001 **Email:** cs@gulshanindia.com

Sub: Prior Intimation under regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of shares from promoters

Dear Sir/ Ma'am,

As due compliance of Regulation 10(5) of the SEBI (SAST) Regulations, 2011, the undersigned being part of the Promoter and Promoter Group of the Company, hereby furnish the PRIOR INTIMATION in the specified format under regulation 10(5) in respect of proposed *inter-se* acquisition of **42,67,000 (9.08%)** shares of **Gulshan Polyols Limited** being the Target Company (**"TC"**) in the following manner:

i. *Inter-se* Transfer of **13,00,000 (2.77%)** shares from Mr. Chandra Kumar Jain to Gulshan Holdings Private Limited , being promoters of the Target Company;
ii. *Inter-se* Transfer of **11,00,000 (2.34%)** shares from Mrs. Mridula Jain to Gulshan Holdings Private Limited , being promoters of the Target Company;
iii. *Inter-se* Transfer of **7,00,000 (1.49%)** shares from Ms. Arushi Jain to Gulshan Holdings Private Limited , being promoters of the Target Company;
iv. *Inter-se* Transfer of **5,97,000 (1.27%)** shares from Ms. Aditi Pasari to Gulshan Holdings Private Limited , being promoters of the Target Company;
v. *Inter-se* Transfer of **5,70,000 (1.21%)** shares from Ms. Anubha Gupta to Gulshan Holdings Private Limited , being promoters of the Target Company.

The shares are proposed to be acquired by way of **"Market Purchase"** from the Promoter and Promoter Group pursuant to exemption provided in Regulation 10(1)(a)(ii) (qualifying person being persons named as promoters in the shareholding pattern filed by the target company for not less than three years prior to the proposed acquisition) and there will be no change in the Total Shareholding of the Promoters Group after such *inter-se* transfer of shares of TC.

Thanking You.
Yours Faithfully,
For & On Behalf of Gulshan Holdings Private Limited (Acquirer)

Dr. Chandra Kumar Jain
Director
DIN: 00062221
Place: New Delhi
Encl: As Above

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)		**Gulshan Polyols Limited** **(BSE Scrip Code: 532457)** **(NSE Symbol: GULPOLY)**
2.	Name of the acquirer(s)		**The Transferee/ Acquirer is "Gulshan Holdings Private Limited"**
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.** **The disclosure is pursuant to *Inter-se* transfer of Shares amongst Promoter and Promoter Group.**
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired	**The Transferor(s) are:** **1. Mr. Chandra Kumar Jain** **2. Mrs. Mridula Jain** **3. Ms. Arushi Jain** **4. Ms. Aditi Pasari** **5. Ms. Anubha Gupta**
	b.	Proposed date of acquisition	**On or After February 12, 2020**
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	**42,67,000 shares to be acquired by Gulshan Holdings Private Limited from the following members:** **1. Mr. Chandra Kumar Jain: 13,00,000** **2. Mrs. Mridula Jain: 11,00,000** **3. Ms. Arushi Jain: 7,00,000** **4. Ms. Aditi Pasari: 5,97,000** **5. Ms. Anubha Gupta: 5,70,000**
	d.	Total shares to be acquired as % of share capital of TC	**Gulshan Holdings Private Limited will acquire 9.08% of the shares pursuant to inter-se transfer:** **1. Mr. Chandra Kumar Jain: 2.77%** **2. Mrs. Mridula Jain: 2.34%** **3. Ms. Arushi Jain: 1.49%** **4. Ms. Aditi Pasari: 1.27%** **5. Ms. Anubha Gupta: 1.21%**
	e.	Price at which shares are proposed to be acquired	**On Market Price**
	f.	Rationale, if any, for the proposed transfer	**The proposed acquisition is a part of restructuring and shareholding consolidation of promoter holding entities.**
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		**Sub clause (ii): persons named as promoters in the shareholding pattern filed by the target company in terms of the listing regulations or as the case may be, the listing agreement or these regulations for not less than three years prior to the proposed acquisition.**

For GULSHAN HOLDINGS PVT. LTD.

Director

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.	**44.40**			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	**Not Applicable.**			
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	**Enclosed as "Annexure A"**			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	**Enclosed as "Annexure A"**			
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 "Annexure A"**			
11.	Shareholding Details	**Before the proposed transaction**		**After the proposed transaction**	
		No. of shares /voting Rights	**% w.r.t total share capital of TC**	**No. of shares /voting Rights**	**% w.r.t total share capital of TC**
	a. Acquirer(s) and PACs (other than sellers)(*)				
	i. Gulshan Holdings Private Limited	**1,98,16,035**	**42.24%**	**2,40,83,035**	**51.32%**
	TOTAL: Acquirer(s) and PACs (other than sellers)	**1,98,16,035**	**42.24%**	**2,40,83,035**	**51.32%**
	b. Seller (s)				
	i. Mr. Chandra Kumar Jain	**48,46,990**	**10.33%**	**35,46,990**	**7.56%**
	ii. Mrs. Mridula Jain	**15,60,105**	**3.33%**	**4,60,105**	**0.99%**
	iii. Ms. Arushi Jain	**10,80,545**	**2.30%**	**3,80,545**	**0.81%**
	iv. Ms. Aditi Pasari	**6,69,389**	**1.43%**	**72,389**	**0.16%**
	v. Ms. Anubha Gupta	**7,68,132**	**1.64%**	**1,98,132**	**0.43%**
	TOTAL: Seller (s)	**89,25,161**	**19.02%**	**46,58,161**	**9.94%**

For GULSHAN HOLDINGS PVT. LTD.

Director

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For & On Behalf of Gulshan Holdings Private Limited (Acquirer)

GULSHAN HOLDINGS PVT. LTD.

Dr. Chandra Kumar Jain
Director
DIN: 00062221
Place: New Delhi

Annexure- A

DECLARATION BY ACQUIRER

This is with respect to the following proposed acquisition of shares *inter-se*, within the Promoters and Promoter Group of the Company viz. Gulshan Polyols Limited (a company incorporated under the Companies Act, 1956, having its registered office at 9th KM Jansath Road, Muzaffarnagar, UP 251001 INDIA):

i. *Inter-se* Transfer of **13,00,000 (2.77%)** shares from Mr. Chandra Kumar Jain to Gulshan Holdings Private Limited , being promoters of the Target Company;
ii. *Inter-se* Transfer of **11,00,000 (2.34%)** shares from Mrs. Mridula Jain to Gulshan Holdings Private Limited , being promoters of the Target Company;
iii. *Inter-se* Transfer of **7,00,000 (1.49%)** shares from Ms. Arushi Jain to Gulshan Holdings Private Limited , being promoters of the Target Company;
iv. *Inter-se* Transfer of **5,97,000 (1.27%)** shares from Ms. Aditi Pasari to Gulshan Holdings Private Limited , being promoters of the Target Company;
v. *Inter-se* Transfer of **5,70,000 (1.21%)** shares from Ms. Anubha Gupta to Gulshan Holdings Private Limited , being promoters of the Target Company.

In this regard, the undersigned being the proposed acquirer hereby declare that:

a. ***the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7, as applicable mentioned in the Disclosure;***
b. ***the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997);***
c. ***all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.***

For & On Behalf of Gulshan Holdings Private Limited (Acquirer)

GULSHAN HOLDINGS PVT. LTD.

Dr. Chandra Kumar Jain
Director
DIN: 00062221
Date: February 05, 2020
Place: New Delhi