

April 20, 2022

BSE Limited

Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001
Email: corp.relations@bseindia.com

(Scrip Code: 532457)

The National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
'G' block, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051
Email: takeover@nse.co.in

(Symbol: GULPOLY)

Gulshan Polyols Limited

G-81, Preet Vihar,
Delhi-110092
Email: cs@gulshanindia.com

Sub.: Disclosure under Regulation 10 (6) and 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Ma'am,

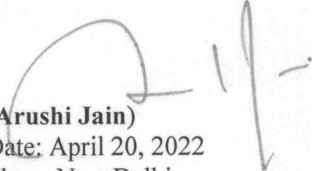
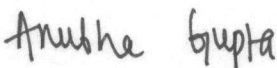
This is to inform you that pursuant to the Scheme of Amalgamation of Gulshan Holdings Private Limited ("Transferor Company No. 1") and East Delhi Importers & Exporters Private Limited ("Transferor Company No. 2") (collectively referred to as "Transferor Companies") with Gulshan Polyols Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme") (which became effective on March 30, 2022) as approved by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj ("NCLT") vide its order dated March 09, 2022 the Board of the Company has allotted 2,99,82,536 (Two Crore Ninety Nine Lakh Eighty Two Thousand Five Hundred and Thirty Six) full paid-up equity shares of the face value of INR 1/- (Indian Rupee One) each to the shareholders holding equity shares of the Transferor Company No. 1 and Transferor Company No. 2 on the Record Date, i.e., April 14, 2022, in the ratio of 39,848 Equity Shares of Rs.1/- each fully paid up of the Company for every 1 (One) Equity Share of Rs.1000/- each fully paid up of Transferor Company No. 1 and 181 Equity Shares of Rs.1/- each fully paid up of the Company for every 1 (One) Equity Share of Rs.10/- each fully paid up of the Transferor Company No. 2

Please find attached herewith, disclosure in terms of Regulation 10(6) and 29(2) of SEBI (SAST) Regulations, 2011, in the prescribed format.

You are requested to take the same on your record and disseminate on your website.

Thanking you

Yours faithfully

 (Dr. Chandra Kumar Jain) Date: April 20, 2022 Place: New Delhi	 (Mridula Jain) Date: April 20, 2022 Place: New Delhi
 (Arushi Jain) Date: April 20, 2022 Place: New Delhi	 (Aditi Pasari) Date: April 20, 2022 Place: New Delhi
 (Anubha Gupta) Date: April 20, 2022 Place: New Delhi	

Encl.: as above

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gulshan Polyols Limited		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Dr. Chandra Kumar Jain 2. Mrs. Mridula Jain 3. Ms. Arushi Jain 4. Ms. Aditi Pasari 5. Ms. Anubha Gupta		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited; and 2. BSE Limited		
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			
1. Dr. Chandra Kumar Jain	35,46,990	7.19%	7.19%
2. Mrs. Mridula Jain	4,60,105	0.93%	0.93%
3. Ms. Arushi Jain	3,80,545	0.77%	0.77%
4. Ms. Aditi Pasari	72,599	0.15%	0.15%
5. Ms. Anubha Gupta	1,98,132	0.40%	0.40%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	N.A	N.A	N.A
c) Voting rights (VR) otherwise than by shares	N.A	N.A	N.A
d) 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
e) Total (a+b+c+d)	46,58,371	9.44%	9.44%
Details of acquisition/sale¹			
a) Shares carrying voting rights acquired/sold			
1. Dr. Chandra Kumar Jain	83,38,336	16.04%	16.04%
2. Mrs. Mridula Jain	72,55,704	13.96%	13.96%
3. Ms. Arushi Jain	46,65,584	8.98%	8.98%
4. Ms. Aditi Pasari	49,41,152	9.51%	9.51%
5. Ms. Anubha Gupta	47,81,760	9.20%	9.20%
b) VRs acquired/sold 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) acquired/sold	N.A	N.A	N.A
d) Shares encumbered/ invoked/released by the acquirer	N.A	N.A	N.A

¹ The total share capital of Target Company is reckoned after adding the additional number of shares issued pursuant to the Scheme of Amalgamation.

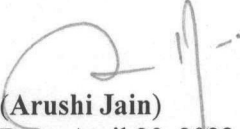
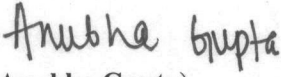
e) Total (a+b+c+/-d)	2,99,82,536	57.69%	57.69%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
1. Dr. Chandra Kumar Jain	1,18,85,326	22.87%	22.87%
2. Mrs. Mridula Jain	77,15,809	14.85%	14.85%
3. Ms. Arushi Jain	50,46,129	9.71%	9.71%
4. Ms. Aditi Pasari	50,13,751	9.65%	9.65%
5. Ms. Anubha Gupta	49,79,892	9.58%	9.58%
b) Shares encumbered with the acquirer	N.A	N.A	N.A
f) 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) after acquisition	N.A	N.A	N.A
d) Total (a+b+c+d)	3,46,40,907	66.65%	66.65%
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Issue of shares pursuant to the Scheme of Amalgamation of Gulshan Holdings Private Limited (“ Transferor Company No. 1 ”) and East Delhi Importers & Exporters Private Limited (“ Transferor Company No. 2 ”) (collectively referred to as “ Transferor Companies ”) with Gulshan Polyols Limited (“ Transferee Company ” or “ Company ”) and their respective shareholders and creditors (“ Scheme ” or “ Scheme of Amalgamation ”) as approved by the Hon’ble National Company Law Tribunal, Allahabad Bench (“ NCLT ”) vide its order dated March 09, 2022 (which became effective on 30 th March, 2022).		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 18, 2022		
Equity share capital / total voting capital of the TC before the said acquisition /sale	Rs. 4,93,33,020/- (4,93,33,020 Equity Shares of Rs. 1/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition /sale	Rs. 5,19,75,489/- (5,19,75,489 Equity Shares of Rs. 1/- each)		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 5,19,75,489/- (5,19,75,489 Equity Shares of Rs. 1/- each)		

Note: Pursuant to the Scheme of Amalgamation of Gulshan Holdings Private Limited (“**Transferor Company No. 1**”) and East Delhi Importers & Exporters Private Limited (“**Transferor Company No. 2**”) (collectively referred to as “**Transferor Companies**”) with Gulshan Polyols Limited (“**Transferee Company**” or “**Company**”) and their respective shareholders and creditors (“**Scheme**” or “**Scheme of Amalgamation**”) as approved by the Hon’ble National Company Law Tribunal, Allahabad Bench (“**NCLT**”) vide its order dated March 09, 2022 (which became effective on 30th March, 2022), 2,99,82,536 (Two Crore Ninety Nine Lakh Eighty Two Thousand Five Hundred and Thirty Six) full paid-up equity shares of the face value of INR 1/- (Indian Rupee One) each has been allotted to the eligible shareholders holding equity shares of the Transferor Company No. 1 and Transferor Company No. 2 on the Record Date, i.e., April 14, 2022, in the ratio of 39,848 Equity Shares of Rs.1/- each fully paid up of the Company for every 1 (One) Equity Share of Rs.1000/- each fully paid up of Transferor Company No. 1 and 181 Equity Shares of Rs.1/- each fully paid up of the Company for every 1 (One) Equity Share of Rs.10/- each fully paid up of the Transferor Company No. 2.

Note: Pursuant to the Scheme as approved by the NCLT *vide* its order dated March 09, 2022 (which became effective on March 30, 2022), 2,73,40,067 fully paid-up equity shares of Rs. 1/- each held by Transferor Company No. 1 and Transferor Company No. 2 in the Transferee Company stands cancelled.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

 (Dr. Chandra Kumar Jain) Date: April 20, 2022 Place: New Delhi	 (Mridula Jain) Date: April 20, 2022 Place: New Delhi
 (Arushi Jain) Date: April 20, 2022 Place: New Delhi	 (Aditi Pasari) Date: April 20, 2022 Place: New Delhi
 (Anubha Gupta) Date: April 20, 2022 Place: New Delhi	

Format for Disclosures under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Gulshan Polyols Limited	
2.	Name of the acquirer(s)	1. Dr. Chandra Kumar Jain 2. Mrs. Mridula Jain 3. Ms. Arushi Jain 4. Ms. Aditi Pasari 5. Ms. Anubha Gupta	
3.	Name of the stock exchange where shares of the TC are listed	1. National Stock Exchange of India Limited; and 2. BSE Limited.	
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	Pursuant to the Scheme of Amalgamation of Gulshan Holdings Private Limited (" Transferor Company No. 1 ") and East Delhi Importers & Exporters Private Limited (" Transferor Company No. 2 ") (collectively referred to as " Transferor Companies ") with Gulshan Polyols Limited (" Transferee Company " or " Company ") and their respective shareholders and creditors (" Scheme " or " Scheme of Amalgamation ") as approved by the Hon'ble National Company Law Tribunal, Allahabad Bench (" NCLT ") vide its order dated March 09, 2022 (which became effective on 30 th March, 2022), 2,99,82,536 (Two Crore Ninety Nine Lakh Eighty Two Thousand Five Hundred and Thirty Six) full paid-up equity shares of the face value of INR 1/- (Indian Rupee One) each has been allotted to the eligible shareholders holding equity shares of the Transferor Company No. 1 and Transferor Company No. 2 on the Record Date, i.e., April 14, 2022, in the ratio of 39,848 Equity Shares of Rs.1/- each fully paid up of the Company for every 1 (One) Equity Share of Rs.1000/- each fully paid up of Transferor Company No. 1 and 181 Equity Shares of Rs.1/- each fully paid up of the Company for every 1 (One) Equity Share of Rs.10/- each fully paid up of the Transferor Company No. 2.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(ii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No, disclosure was not required to be made.	
7.	Details of acquisition	Disclosures required to be made under regulation	Whether the disclosures under regulation 10(5)

			10(5)		are actually made	
	a.	Name of the transferor / seller	Not Applicable		Not Applicable	
	b.	Date of acquisition	Not Applicable		Not Applicable	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable		Not Applicable	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable		Not Applicable	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held of TC	% w.r.t total share capital of TC	No. of shares held of TC	% w.r.t total share capital of TC ¹
	a.	Each Acquirer / Transferee				
		1. Dr. Chandra Kumar Jain	35,46,990	7.19%	1,18,85,326	22.87%
		2. Mrs. Mridula Jain	4,60,105	0.93%	77,15,809	14.85%
		3. Ms. Arushi Jain	3,80,545	0.77%	50,46,129	9.71%
		4. Ms. Aditi Pasari	72,599	0.15%	50,13,751	9.65%
		5. Ms. Anubha Gupta	1,98,132	0.40%	49,79,892	9.58%
		Total	46,58,371	9.44%	3,46,40,907	66.65%
	b.	Each Seller / Transferor	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note:

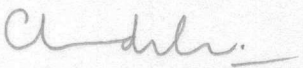
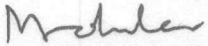
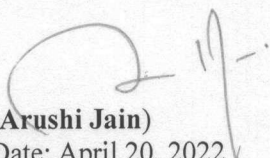
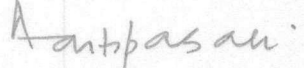
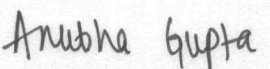
This filing is being made in respect of an acquisition of voting rights/shares pursuant to a Hon'ble NCLT approved Scheme of Amalgamation under the provisions of Companies Act, 2013, directly involving the Target Company. The Scheme has been duly approved by the Hon'ble NCLT, Allahabad Bench *vide* its order dated March 09, 2022 (which became effective on March 30, 2022).

Pursuant to such Scheme:

- Transferor Company No. 1 and Transferor Company No. 2 have amalgamated with the Transferee Company/ Target Company;
- The investments held by Transferor Company No. 1 and Transferor Company No. 2 in the share capital of the Transferee Company/ Target Company stands cancelled;
- The Acquirer(s), being the shareholders of Transferor Company No. 1 and Transferor Company No. 2 has been allotted 2,99,82,536 equity shares in the Transferee Company/ Target Company.

Such acquisition by the Acquirers pursuant to the Scheme of Amalgamation is exempt under Regulation 10(1)(d)(ii).

¹ The total share capital of TC is reckoned after adding the additional number of shares issued pursuant to the Scheme of Amalgamation.

 (Dr. Chandra Kumar Jain) Date: April 20, 2022 Place: New Delhi	 (Mridula Jain) Date: April 20, 2022 Place: New Delhi
 (Arushi Jain) Date: April 20, 2022 Place: New Delhi	 (Aditi Pasari) Date: April 20, 2022 Place: New Delhi
 (Anubha Gupta) Date: April 20, 2022 Place: New Delhi	