



Gulshan Holdings Pvt. Ltd.
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Fax: +91 1149999202
E-mail: gscldelhi@gulshanindia.com
Website: www.gulshanindia.com

Date: February 13, 2020

To,

BSE Limited
(Scrip Code: 532457)
Phiroze 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: Disclosure under regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Ma'am,

Please find attached the disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the acquisition of **42,48,725 equity shares (9.06%)** pursuant to "Open Market Transactions" on **February 12, 2020** as more precisely set out as below:

Sl. No.	Name of Acquirer	Name of Transferor & Category	Number of Shares Acquired & % of Shareholding
1	Gulshan Holdings Private Limited	Dr. Chandra Kumar Jain (Promoter)	13,00,000 (2.77%)
2	Gulshan Holdings Private Limited	Mrs. Mridula Jain (Promoter)	11,00,000 (2.34%)
3	Gulshan Holdings Private Limited	Ms. Arushi Jain (Promoter)	7,00,000 (1.49%)
4	Gulshan Holdings Private Limited	Ms. Aditi Pasari (Promoter)	5,75,000 (1.23%)
5	Gulshan Holdings Private Limited	Ms. Anubha Gupta (Promoter)	5,70,000 (1.21%)
6	Gulshan Holdings Private Limited	Public Shareholders	3,725 (0.008%)

42,45,000 (9.05%) Equity Shares have been acquired by way of *inter-se transfer* from and amongst the Promoters 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). Further **3,725 equity shares** have been acquired from the public in the open market.

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

Name of the Target Company (TC)	Gulshan Polyols Limited (BSE Scrip Code: 532457) (NSE Symbol: GULPOLY)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	The Acquirer is "Gulshan Holdings Private Limited" <u>Person Acting in Concert:</u> i. Mr. Chandra Kumar Jain ii. Mrs. Mridula Jain iii. Ms. Arushi Jain iv. Ms. Aditi Pasari v. Ms. Anubha Gupta vi. East Delhi Importers & Exporters Private Limited		
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 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/ sale under consideration, holding of :			
a. Shares carrying voting rights Gulshan Holdings Private Limited	1,98,16,035	42.24%	42.24%
b. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c. Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
e. Total (a+b+c+d)	1,98,16,035	42.24%	42.24%
Details of acquisition/sale			
a. Shares carrying voting rights acquired/ sold	42,48,725	9.06%	9.06%
b. VRs acquired/ sold otherwise than by shares	-	-	-
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	-	-	-
d. Shares encumbered / invoked/released by the acquirer	-	-	-
e. Total (a+b+c+/-d)	42,48,725	9.06%	9.06%
After the acquisition/ sale, holding of:			

a. Shares carrying voting rights	2,40,64,760	51.29%	51.29%
b. Shares encumbered with the acquirer	-	-	-
c. VRs otherwise than by shares	-	-	-
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) after acquisition	-	-	-
e. Total (a+b+c+d)	2,40,64,760	51.29%	51.29%
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 12, 2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 4,69,17,020 Consisting of 4,69,17,020 Equity Shares of INR 1/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 4,69,17,020 Consisting of 4,69,17,020 Equity Shares of INR 1/-		
Total diluted share/voting capital of the TC after the said acquisition/ sale	INR 4,69,17,020 Consisting of 4,69,17,020 Equity Shares of INR 1/-		

(*) 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.

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

Dr. Chandra Kumar Jain
Director
DIN: 00062221
Place: New Delhi
Date: February 13, 2020