

Mrs. Mridula Jain

N-142, PANCHSHEEL PARK, NEW DELHI 110017

Date: February 13, 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: Disclosure under regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

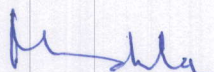
Dear Sir/ Ma'am,

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 transfer of **11,00,000 equity shares (2.34%) to Gulshan Holdings Private Limited pursuant to "Open Market Transaction" on February 12, 2020.**

The Shares have been transferred 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).

Thanking You.

Yours Faithfully,



Mridula Jain
Promoter of Gulshan Polyols Limited (Transferor)

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 Mrs. Mridula Jain	15,60,105	3.33%	3.33%
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)	15,60,105	3.33%	3.33%
Details of acquisition/sale			
a. Shares carrying voting rights acquired/ sold	11,00,000	2.34%	2.34%
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)	11,00,000	2.34%	2.34%
After the acquisition/ sale, holding of:			

Arushi Jain

a. Shares carrying voting rights Mrs. Mridula Jain	4,60,105	0.99%	0.99%
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)	4,60,105	0.99%	0.99%
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.

Mridula Jain

Promoter of Gulshan Polyols Limited (Transferor)

Place: New Delhi

Date: February 13, 2020