

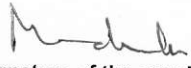
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	GULSHAN POLYOLS LIMITED ("The Company")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MRIDULA JAIN ("The Seller")		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE)		
Details of the acquisition / disposal holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the sale, holding of:			
a) Shares carrying voting rights	9,08,021	10.22%	10.22%
b) Voting rights (VR) otherwise than by equity 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)			
d) Total (a+b+c)	9,08,021	10.22%	10.22%
Details of sale			
a) Shares carrying voting rights acquired	5,96,000	6.70%	6.70%
b) VRs acquired otherwise than by equity 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) Total (a+b+c)	5,96,000	6.70%	6.70%
After the sale, holding of:			
a) Shares carrying voting rights	3,12,021	3.51%	3.51%
b) VRs otherwise than by equity 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) after acquisition			
d) Total (a+b+c)	3,12,021	3.51%	3.51%
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	open market		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27.03.2015		
Equity share capital / total voting capital of the TC before the said acquisition/sale	88,83,404 Equity Shares of Rs.5 each		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	88,83,404 Equity Shares of Rs.5 each		
Total diluted share/voting capital of the TC after the said acquisition/sale	88,83,404 Equity Shares of Rs.5 each		

Note:

(*) Total share capital / voting rights to be taken as per the latest filing done by 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.


Signature of the acquirer / Seller

Place : Delhi
Date : 28th March, 2015