

Rajen P. Shah
Ami Modi Bunglow,
Athwalines,
Surat-395 007.

Date: 24.09.2014

The Board of Directors
Garden Silk Mills Ltd.
Sahara Gate
Surat 395 010

Target Company ISIN : INE526A01016

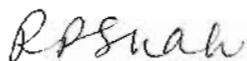
Dear Sir,

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011.

I am enclosing herewith the disclosure required to be made pursuant to Regulation 29(2) of the Securities And Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations 2011 in respect of disposal of Equity Shares of Garden Silk Mills Ltd (GSML).

Please take the same on record.

Thank you.
Yours sincerely,



Rajen P. Shah

c.c. to Bombay Stock Exchange Limited (Code – 500155)
c.c. to National Stock Exchange of India. (Code – GARDENSILK)
c.c. to Ahmedabad Stock Exchange Limited

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

1. Name of the Target Company (TC)		GARDEN SILK MILLS LTD.	
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		Acquirer - RAJEN P. SHAH	
		PAC – Mita R. Shah Rajita R. Shah Archita R. Shah	
3. Whether the acquirer belongs to Promoter/Promoter group		Yes	
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed		National Stock Exchange of India Ltd. The Bombay Stock Exchange Ltd The Ahmedabad Stock Exchange Ltd	
5. 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 sale/acquisition under consideration, holding of:			
a) Shares carrying voting rights	10,29,228	2.56%	2.47%*
b) Voting rights (VR) otherwise than by shares	Nil	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)	Nil	N.A.	N.A.
Total (a+b+c)	10,29,228	2.56%	2.47%
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold	10,11,606	2.52%	2.43%*
b) VRs acquired /sold otherwise than by shares	Nil	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)	Nil	N.A.	N.A.
Total (a+b+c)	10,11,606	2.52%	2.43%*
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	17,622	0.04%	0.04%
b) VRs otherwise than by shares	Nil	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)	Nil	N.A.	N.A.
Total (a+b+c)	17,622	0.04%	0.04%*
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market Sale		
7. Date of acquisition/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable.	From 18.12.2013 to 18.09.2014		
8. Equity share capital/total voting capital of the TC before the said acquisition/sale	4,01,32,665 equity shares of Rs. 10 each, full paid-up		
9. Equity share capital/total voting capital of the TC after the said acquisition/sale	4,01,32,665 equity shares of Rs. 10 each, full paid-up		
10. Total diluted share/voting capital of the TC after the said acquisition/sale	4,16,19,812 equity shares of Rs. 10 each, full paid-up *		

*Assuming full conversion of 14,87,147 OCCPs into equity shares of the TC.

RPS Shah

Rajen P. Shah