

August 18, 2022

To,

BSE Limited
(Scrip Code- 532457)
1st Floor, P. J. Towers, Dalal
Street, Mumbai - 400 001,
Maharashtra
Email:
corp.relations@bseindia.com

**National Stock Exchange of
India Limited**
(Symbol: GULPOLY)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra
(E)
Mumbai – 400 051,
Maharashtra
Email: takeover@nse.co.in

Gulshan Polyols Limited
9th K.M., Jansath Road,
Muzaffanagar - 251001,
Uttar Pradesh
Email:
cs@gulshanindia.com

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

Dear Sir/ Ma'am,

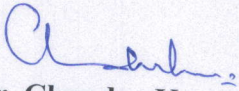
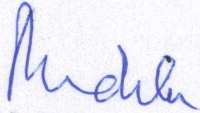
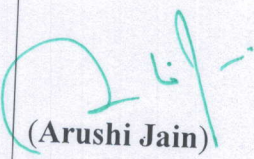
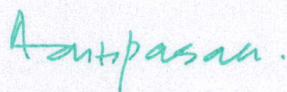
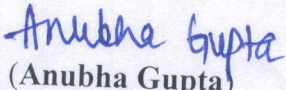
Please find attached the disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the transfer of **2,77,12,726 (53.32%) equity shares** of Gulshan Polyols Limited (“**Target Company**”) through off market transaction pursuant to “**Settlement in Private Family Trusts**” on August 16, 2022 and August 17, 2022 in the following manner:

- i. Transfer of **36,60,494 (7.04%)** equity shares held by Ms. Arushi Jain, **36,28,116 (6.98%)** equity shares held by Ms. Aditi Pasari, and **35,94,257 (6.92%)** equity shares held by Ms. Anubha Gupta to **Gulshan Family Benefit Trust**;
- ii. Transfer of **34,99,896 (6.73%)** equity shares held by Dr. Chandra Kumar Jain and **21,10,057 (4.06%)** held by Ms. Mridula Jain to **Mridula Family Trust** (formerly known as “Gulshan Holding Trust”);
- iii. Transfer of **34,99,896 (6.73%)** equity shares held by Dr. Chandra Kumar Jain and **21,10,057 (4.06%)** held by Ms. Mridula Jain to **Chandra Holding Trust**;
- iv. Transfer of **34,99,896 (6.73%)** equity shares held by Dr. Chandra Kumar Jain and **21,10,057 (4.06%)** held by Ms. Mridula Jain to **Lotus Holding Trust**.

This settlement is only a private family arrangement, for smooth succession planning of the family and to streamline the Family’s assets and businesses. The shares have been acquired by way of “**Settlement in Private Family Trusts**” from and amongst the Promoters pursuant to exemption provided in **SEBI Order dated June 22, 2021 bearing reference number WTM/SKM/CFD/ 37/2021-22 in the matter of “Gulshan Polyols Limited”** and there has been no change in the Total Promoter’s Shareholding of the Company post such *inter-se* transfer of shares of the Target Company.

You are requested to take note of the same on your records.

Thanking You.
Yours Faithfully,

 (Dr. Chandra Kumar Jain) Date: August 18, 2022 Place: New Delhi	 (Mridula Jain) Date: August 18, 2022 Place: New Delhi
 (Arushi Jain) Date: August 18, 2022 Place: New Delhi	 (Aditi Pasari) Date: August 18, 2022 Place: New Delhi
 (Anubha Gupta) Date: August 18, 2022 Place: New Delhi	

Enclosure: As stated above.

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

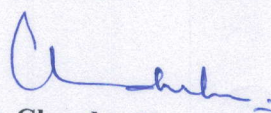
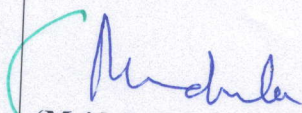
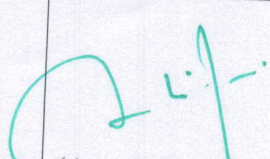
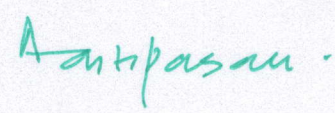
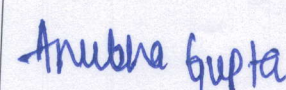
Name of the Target Company (TC)	Gulshan Polyols Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>Acquirers/Transferee:</p> <p>a. Gulshan Family Benefit Trust; b. Mridula Family Trust (formerly known as "Gulshan Holding Trust"); c. Chandra Holding Trust; d. Lotus Holding Trust.</p> <p>Person Acting in Concert (PAC)/Transferor:</p> <p>a. Dr. Chandra Kumar Jain b. Ms. Mridula Jain c. Ms. Arushi Jain d. Ms. Aditi Pasari e. Ms. Anubha Gupta</p>		
Whether the acquirer belongs to Promoter/Promoter group	<p>Yes, it will be, post acquisition.</p> <p>Pursuant to SEBI Order dated June 22, 2021 bearing reference number WTM/SKM/CFD/37/2021-22 in the matter of "Gulshan Polyols Limited", the disclosure is made upon settlement of shares by individual Promoters of the Target Company, namely Dr. Chandra Kumar Jain, Ms. Mridula Jain, Ms. Arushi Jain, Ms. Aditi Pasari, and Ms. Anubha Gupta in the following acquirer(s)/transferee(s):</p> <p>a. Gulshan Family Benefit Trust; b. Mridula Family Trust (formerly known as "Gulshan Holding Trust"); c. Chandra Holding Trust; d. Lotus Holding Trust.</p>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<p>1. BSE Limited 2. National Stock Exchange of India Limited</p>		
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 :			
<p>a) Shares carrying voting rights</p> <p>Transferor (Promoters):</p> <p>i. Dr. Chandra Kumar Jain ii. Mrs. Mridula Jain iii. Ms. Arushi Jain iv. Ms. Aditi Pasari v. Ms. Anubha Gupta</p>	<p>1,18,85,326 77,15,809 50,46,129 50,13,751 49,79,892</p>	<p>22.87% 14.85% 9.71% 9.65% 9.58%</p>	<p>22.87% 14.85% 9.71% 9.65% 9.58%</p>

Acquirers/Transferee			
i. Gulshan Family Benefit Trust	-	-	-
ii. Mridula Family Trust	-	-	-
iii. Chandra Holding Trust	-	-	-
iv. Lotus Holding Trust	-	-	-
a. Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
b. Voting rights (VR) 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)	-	-	-
d. Total (a+b+c+d)	3,46,40,907	66.65%	66.65%
Details of acquisition/sale			
a. Shares carrying voting rights acquired/ sold			
Transferor (Promoters):			
i. Dr. Chandra Kumar Jain	1,04,99,688	20.20%	20.20%
ii. Mrs. Mridula Jain	63,30,171	12.18%	12.18%
iii. Ms. Arushi Jain	36,60,494	7.04%	7.04%
iv. Ms. Aditi Pasari	36,28,116	6.98%	6.98%
v. Ms. Anubha Gupta	35,94,257	6.92%	6.92%
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)	2,77,12,726	53.32%	53.32%
After the acquisition/ sale, holding of:			
a. Shares carrying voting rights			
Transferor (Promoters):			
i. Dr. Chandra Kumar Jain	13,85,638	2.67%	2.67%
ii. Mrs. Mridula Jain	13,85,638	2.67%	2.67%
iii. Ms. Arushi Jain	13,85,635	2.67%	2.67%
iv. Ms. Aditi Pasari	13,85,635	2.67%	2.67%
v. Ms. Anubha Gupta	13,85,635	2.67%	2.67%
Acquirers/Transferee			
i. Gulshan Family Benefit Trust	1,08,82,867	20.94%	20.94%
ii. Mridula Family Trust	56,09,953	10.79%	10.79%
iii. Chandra Holding Trust	56,09,953	10.79%	10.79%
iv. Lotus Holding Trust	56,09,953	10.79%	10.79%
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)	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).	Off-Market <i>Inter-se</i> Transaction (Transfer Pursuant to "Settlement in Private Family Trusts")		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	August 16, 2022 and August 17, 2022		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 5,19,75,489 consisting of 5,19,75,489 Equity Shares of INR 1 each/-		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 5,19,75,489 consisting of 5,19,75,489 Equity Shares of INR 1 each/-		
Total diluted share/voting capital of the TC after the said acquisition/ sale	INR 5,19,75,489 consisting of 5,19,75,489 Equity Shares of INR 1 each/-		

(*) 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: August 18, 2022 Place: New Delhi	 (Mridula Jain) Date: August 18, 2022 Place: New Delhi
 (Arushi Jain) Date: August 18, 2022 Place: New Delhi	 (Aditi Pasari) Date: August 18, 2022 Place: New Delhi
 (Anubha Gupta) Date: August 18, 2022 Place: New Delhi	