



Gulshan Polyols Limited
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GPLASEC\2022-23
August 18, 2022

To,

BSE Limited
Corporate Service Department,
1st Floor, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001
Scrip Code: 532457

The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1,
'G' block, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051
Symbol: GULPOLY

Subject: Disclosure for Settlement of Shares in Private Family Trusts by Promoters

Dear Sir/Ma'am,

Pursuant to the Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended, we would like to inform you that we have received information by disclosures from the promoters of Gulshan Polyols Limited ("**Target Company**") that they have settled **2,77,12,726 (53.32%) Equity Shares** of the Target Company through off market transaction pursuant to "**Settlement in Private Family Trusts**" on August 16, 2022 & 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**.

We have been informed that 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 and Promoter Group (consequent to this transfer pursuant to private family arrangement) pursuant to exemption provided in **SEBI Exemption Order dated June 22, 2021** bearing reference number **WTM/SKM/CFD/37/2021-22** in the matter of "**Gulshan Polyols Limited**". The said order was being issued under Section 11(1) and 11(2)(H) of the Securities and Exchange Board of India Act, 1992 read with Regulation 11(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. For ease of reference, the link of the said order is given below:

https://www.sebi.gov.in/enforcement/orders/jun-2021/exemption-order-under-regulation-11-5-of-sebi-sast-regulations-2011-in-the-matter-of-gulshan-polyols-limited_50665.html

For avoidance of doubt, it is categorically stated that this acquisition did not effect any change in the exercise of the voting power or control or management of the Target Company. Only individual promoters or their immediate relatives or lineal descendants are Trustees and beneficiaries of the acquirer trusts. The acquisition has been done to streamline succession and promote welfare of the promoters' family.

The total aggregate holding of Promoter and Promoter group before and after the above *inter-se* transaction remained the same.

In this connection, necessary disclosure under Regulation 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the above said acquisition, in prescribed format has been furnished/submitted to the concerned stock exchanges.

The pre and post settlement shareholding position of Promoter and Promoter Group of the Target Company is depicted below for reference:

Name of the Shareholders	Pre-Settlement		Post Settlement	
	Number of Shares	% w.r.t. total share/voting capital	Number of Shares	% w.r.t. total share/voting capital
Dr. Chandra Kumar Jain	1,18,85,326	22.87%	13,85,638	2.67%
Ms. Mridula Jain	77,15,809	14.85%	13,85,638	2.67%
Ms. Arushi Jain	50,46,129	9.71%	13,85,635	2.67%
Ms. Aditi Pasari	50,13,751	9.65%	13,85,635	2.67%
Ms. Anubha Gupta	49,79,892	9.58%	13,85,635	2.67%
Gulshan Family Benefit Trust	-	-	1,08,82,867	20.94%
Mridula Family Trust	-	-	56,09,953	10.79%
Chandra Holding Trust	-	-	56,09,953	10.79%
Lotus Holding Trust	-	-	56,09,953	10.79%
TOTAL	3,46,40,907	66.65%	3,46,40,907	66.65%

This is for your information and records.

For Gulshan Polyols Limited

(Asha Mittal)
Company Secretary

