

Date: 24.12.2019

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001

Scrip Code: 541276

Trading Symbol: GARVIND

Dear Sir,

Sub: Disclosure pursuant to Regulation 29 (1) of the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

This is to inform you that on December 24, 2019, Shri Swaranjeet Singh Sayal and Shri Rubaljeet Singh Sayal acquired 1,000 & 20,99,000 equity shares respectively of Garv Industries Limited (GIL) of Rs. 10 each, at a price of Rs. 10.65 per share representing 20.59% of the fully diluted voting equity share capital of GIL pursuant to an Open Offer under the SEBI (SAST) Regulations.

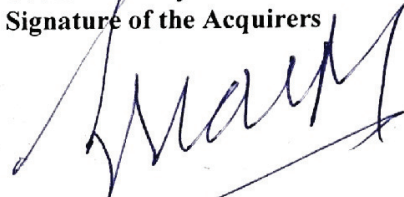
In view of the above, the requisite disclosure in terms of Regulations 29(1) of SEBI (SAST) Regulations is attached herewith.

The above is for your information.

Thanking You

Yours Faithfully

Signature of the Acquirers



Swaranjeet Singh Sayal



Rubaljeet Singh Sayal

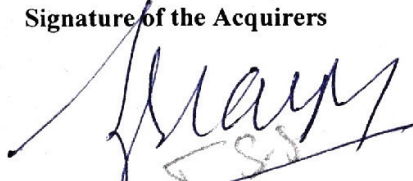
Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Garv Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Shri Swaranjeet Singh Sayal Shri Rubaljeet Singh Sayal		
Whether the acquirer belongs to Promoter/Promoter group	No (***)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	SME Platform of BSE Limited		
Details of the acquisition 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 under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	4899800	48.04%	48.04%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity 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)	4899800	48.04%	48.04%
Details of acquisition			
a) Shares carrying voting rights acquired	2100000	20.59%	20.59%
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			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+/-d)	2100000	20.59%	20.59%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	6999800	68.63%	68.63%
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) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) Total (a+b+c+d)	6999800	68.63%	68.63%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Pursuant to an Open Offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Fully Paid up Equity Shares having face value of Rs. 10 each		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	December 24, 2019		
Equity share capital / total voting capital of the TC before the said acquisition	1,02,00,000 fully paid up Equity Shares having face value of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition	1,02,00,000 fully paid up Equity Shares having face value of Rs. 10 each		
Total diluted share/voting capital of the TC after the said acquisition	1,02,00,000 fully paid up Equity Shares having face value of Rs. 10 each		

Signature of the Acquirers



Swaranjeet Singh Sayal



Rubaljeet Singh Sayal

Place: New Delhi

Date: 24.12.2019

Note:

() Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

*(**) 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.*

*(***) In terms of the share purchase agreement dated July 09, 2019, executed by and between the Acquirers and Promoters and Promoter Group of the Target Company, the Acquirers shall acquire 69,99,800 equity shares aggregating 68.63% of the outstanding equity share capital of the Target Company within the prescribed period as mentioned in Regulation 22(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Thereafter the Acquirer shall (a) hold 69,99,800 equity shares aggregating to 68.63% of the outstanding equity share capital of the Target Company; (b) be the majority shareholder in and exercise control over the Target Company; and (c) be classified as promoters of the Target Company.*