

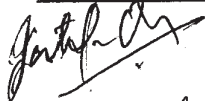
Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI(Substantial Acquisition of Shares and Takeover) Regulations, 2011

Name of the Target Company(TC)	GSL NOVA PETROCHEMICALS LIMITED
Name of the Promoter(s) on whose shares encumbrance was created / invoked / released (tick the relevant one)	POLYCOAT INDIA PRIVATE LIMITED
Date of Reporting	24/11/2014
Names of the stock exchanges where the shares of the target company are listed	BSE Ltd. National Stock Exchange India Ltd.

Details of the promoter holding :
(The term "event" indicates creation / invocation / release of encumbrance, as the case may be)

Promoter (s) or PAC's with him	Promoter holding in the target company			Promoter holding already encumbered		Details of events pertaining to encumbrance						Post event holding of encumbered shares	
	Name	Number of shares	% of total share capital	% w.r.t. diluted share capital(*)	No. of shares	% of total share capital	Type of event (creation/ invocation/ release)	Date of creation / invocation / release of encumbrance	Type of encumbrance (Pledge / Lien/ non disposal undertaking/ others)	Number of shares	% of total share capital	Name of entity in whose favor shares encumbered	No. of shares
POLYCOAT INDIA PRIVATE LIMITED	1650000	6.11%	6.11%	---	---	Creation	21/11/2014	Pledge	1650000	6.11%	JM Financial Asset Reconstruction Company Pvt. Ltd.	1650000	6.11%

(Polycoat India Private Limited)



Director



Date : 27/11/2014