

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)	GSL Nova Petrochemicals Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Asset Reconstruction Company Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited 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	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
JM Financial Asset Reconstruction Company Private Limited	NIL	0.00%	0.00%
c) Voting rights (VR) 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)	-	-	-
e) Total (a+b+c+d)	NIL	0.00%	0.00%
Details of acquisition			
a) Shares carrying voting rights acquired	-	-	-
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)	-	-	-
JM Financial Asset Reconstruction Company Private Limited	16,50,000	6.11%	6.11%
e) Total (a+b+c+/-d)	16,50,000	6.11%	6.11%

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JM Financial Asset Reconstruction Company Private Limited

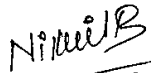
Corporate Identity Number : U67190MH2007PTC174287

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<p>After the acquisition, holding of acquirer along with PACs of:</p> <p>a) Shares carrying voting rights acquired</p> <p>b) VRs otherwise than by equity shares</p> <p>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</p> <p>d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)</p> <p>JM Financial Asset Reconstruction Company Private Limited*</p>	-	-	-
e) Total (a+b+c+d)	16,50,000	6.11%	6.11%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Creation of encumbrance		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
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.	November 24, 2014		
Equity share capital / total voting capital of the TC before the said acquisition	2,70,00,000		
Equity share capital/ total voting capital of the TC after the said acquisition	2,70,00,000		
Total diluted share/voting capital of the TC after the said acquisition	2,70,00,000		

for JM Financial Asset Reconstruction Company Private Limited



Nikhil Bhandary
Company Secretary

Place: Mumbai
Date: November 25, 2014

Note:

(*) Total share capital/ voting capital is 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

These shares are held as collateral to secure the loan sanctioned / given to the borrower(s). In addition to these shares, 64,50,000 shares (23.89%) are pledged with the State Bank of India on behalf of consortium of lenders of which JM Financial Asset Reconstruction Company Private Limited is also a member.