



**Gulshan Polyols Limited**  
CIN : L24231UP2000PLC034918  
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Delhi-110092, India  
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Website: www.gulshanindia.com

**GPL/SEC\2021-22**  
**June 24, 2021**

To,  
**Department of Corporate Services,  
The Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001**

To,  
**National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051**

**Security Code No. : 532457**

**Security Code No. : GULPOLY/EQ**

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby like to inform you that the SEBI has issued an “**Exemption Order**” bearing reference no. WTM/SKM/CFD/37/2021–22 dated June 22, 2021 (**received on June 23, 2021**) under Regulation 11 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the matter of proposed acquisition of shares and voting rights in “**Gulshan Polyols Limited**”.

The details of the proposed acquisition of shares in the target company are precisely defined below:

<b>TARGET COMPANY</b>	<b>GULSHAN POLYOLS LIMITED</b>
<b>ACQUIRER TRUSTS</b>	<b>GULSHAN FAMILY BENEFIT TRUST, MRIDULA FAMILY TRUST (formerly known as Gulshan Holding Trust), CHANDRA HOLDING TRUST and LOTUS HOLDING TRUST</b>

All the aforesaid Acquirer Trusts acting as “Acquirers” are settled by the promoters of the Target Company and only individual promoters or their immediate relatives or lineal descendants are Trustees and Beneficiaries of the Acquirer Trusts.

The said SEBI Exemption order is available in public domain at SEBI official website and can be accessed from the below link:

Link: [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](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)

All the settlements of shares as mentioned in the Exemption Order will take place once the Scheme of Amalgamation (“**Scheme**”) proposing amalgamation of Gulshan Holdings Private Limited and East Delhi Importers & Exporters Private Limited (“**Transferor Companies**”) with the Target Company will become effective on final approval from Hon’ble National Company Law Tribunal, Allahabad Bench. Upon the Scheme becoming effective and allotment of shares by the Target Company pursuant to the Scheme, Acquirer Trusts proposed to acquire 2,77,12,726 (55.92%) shares of the Target Company in aggregate and, post-acquisition,



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Acquirer Trusts together with other individual promoters shall have control 3,46,40,907 (69.90%) shares of the Target Company as per the Exemption Order.

**As per the Exemption Order, there will be no change in control of the Target Company pursuant to the proposed acquisition.**

This is for your information and records.

Thanking you,  
Yours faithfully

**For GULSHAN POLYOLS LIMITED**



(Asha Mittal)  
Company Secretary  
M.No. ACS-32348

