



Gulshan Polyols Limited
CIN: L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
Phone : +91 11 49999200
Fax : +91 11 49999202
E-mail : cs@gulshanindia.com
Website: www.gulshanindia.com

NOTICE OF POSTAL BALLOT THROUGH E-VOTING

Pursuant to Section 108 and 110 of the Companies Act 2013 read with Rule 20 and 22 of The Companies (Management & Administration) Rules, 2014

**To,
Dear Member(s)**

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 as amended ("Act") and other applicable provisions, if any, of the Act read together with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 ("the Rules"), (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and relaxations and circulars issued by the Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022 (collectively referred to as "**MCA Circulars**"), any circular issued by the Securities and Exchange Board of India ("**SEBI**") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any, for seeking approval of shareholders/members (as on the Cut-off Date) of **Gulshan Polyols Limited** (the "Company"), for the resolution(s) appended herein below through postal ballot ('Postal Ballot') only by way of remote e-voting process ("E-voting").

An Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and related particulars pertaining to the aforesaid resolutions is annexed to this Postal Ballot Notice ("**Notice**") for your consideration.

In compliance with provisions of Sections 108 and 110 and other applicable provisions of the Act, the Rule 20 and 22 of the said Rules, Regulation 44 of the Listing Regulations and the MCA Circulars, the manner of voting on the proposed resolutions is restricted to only to e-voting facility i.e., casting votes electronically instead of submitting postal ballot forms from its members. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / RTA/Depositories. The details of the procedure to cast the vote forms part of the 'Notes' to this Postal Ballot Notice.

The Board of Directors of the Company on May 12, 2023, has appointed CS Deepak Kukreja, Practicing Company Secretary (Membership No. F4140 & CP No. 8265) and in his absence CS Monika Kohli, Practicing Company Secretary (Membership No. F5480 & CP No. 4936) (Alternate Scrutinizer), Partners of M/s. DMK Associates, Company Secretaries, New Delhi to act as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and MCA Circulars, the Company is



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pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting. The Company is sending the Notice in electronic form only to those members whose e-mail addresses are registered with the Company/RTA/Depositories. Further, The Company has made necessary arrangements with Alankit Assignments Limited, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The e-voting period commences from 9.00 a.m. (IST) on Monday, May 15, 2023, and ends at 5.00 p.m. (IST) on Tuesday, June 13, 2023. Once a member casts the vote on the Resolution, he or she will not be allowed to change it subsequently. Assent or Dissent of the members on the resolution mentioned in the Notice would only be taken through the e-voting system as per the MCA Circulars. The e-voting facility will be disabled immediately thereafter and will not be allowed beyond the said date and time.

Members are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only.

Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman of the Company ("Chairman") or any person authorized by the Chairman, and the result of the Postal Ballot will be announced within 2 (Two) working days from the last day of E-voting i.e. on or before June 15, 2023 and the same shall also be simultaneously communicated to the concerned Stock Exchanges where the equity shares of the Company are listed.

The last date of e-voting i.e., June 13, 2023, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

The said results along with the Scrutinizer's Report will be uploaded on the Company's website www.gulshanindia.com and on the website of NSDL at www.evoting.nsdl.com and will be communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), the stock exchanges where the equity shares of the Company are listed. The results shall be displayed at the Registered Office at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh - 251001 and the Corporate Office at G-81, Preet Vihar, Delhi- 110092.

SPECIAL BUSINESS

Item No. 01: Issue of Bonus Equity Shares

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, (including any statutory modification(s) or re-enactment thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall be



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deemed to include any Committee thereof duly authorized in this behalf), along with such approvals, consents, permissions, conditions and sanctions as may be considered necessary by Ministry of Corporate Affairs (MCA), Registrar of Companies (ROC) and/or any other appropriate statutory regulatory authorities, government authorities or departments, institutions or bodies as may be required in this regard, if any, the approval of the shareholders of the Company, be and is hereby accorded to the Board for capitalization of such sum standing to the credit of the Company's securities premium account as may be considered necessary for the purpose of the issue of bonus equity shares of Face Value of Re. 1/- (Rupee One only) each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ("Record Date") as may be fixed in this regard by the Board/ Committee thereof, in the proportion/ratio of **One (1)** new fully paid up equity share for every **Five (5)** existing fully paid up equity shares held by the Members and that the Bonus shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up Share Capital of the Company held by each such member and not as the income of the members;

RESOLVED FURTHER THAT the equity shares of Face Value of Re. 1/- (Rupee One only) each to be issued and allotted as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividend (s) and any other corporate action(s) to be declared after the bonus shares so allotted;

RESOLVED FURTHER THAT the Board or Nomination, Remuneration and Compensation Committee thereof be and is hereby authorized to make appropriate adjustments to the options granted under the existing "Gulshan Polyols Limited Employees Stock Option Scheme, 2018", consequent to the issue of Bonus Equity Shares;

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs), Foreign Institutional Investor (FIIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary;

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board or duly authorised Committee thereof be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board/ Committee thereof who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements;

RESOLVED FURTHER THAT to give effect to this resolution, the Board of Directors or Committee thereof, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things and execute all such deeds, documents,



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instruments and writings as it may in its sole and absolute discretion deem necessary, expedient or incidental in this regard including but without limitation to fixation of record date, file any documents with the SEBI, Stock Exchange(s) where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or Concerned Authorities, applying and seeking necessary listing approvals from the Stock Exchange(s), and to settle any question, difficulty or doubt that may arise in regard thereto , as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee(s)/Director(s)/Officer(s) of the Company.”

**By the order of the Board of Directors
For Gulshan Polyols Limited**

**Place: New Delhi
Date: May 12, 2023**

**Asha Mittal
Company Secretary
M. No.: A32348**



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Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') and other applicable provisions, each as amended, setting out the material facts relating to the aforesaid Resolution(s) and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/RTA, as on Friday, May 05, 2023 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, May 05, 2023.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes for postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 14 of this Notice.
5. The remote e-voting shall commence on Monday, May 15, 2023, at 9.00 a.m. (IST) and shall end on Tuesday, June 13, 2023, at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors of the Company has appointed CS Deepak Kukreja, Practicing Company Secretary (Membership No. F4140 & CP No. 8265) and in his absence CS Monika Kohli, Practicing Company Secretary (Membership No. F5480 & CP No. 4936) (Alternate Scrutinizer), Partners of M/s. DMK Associates, Company Secretaries, New Delhi, to act as Scrutinizer for conduct of the postal ballot process in fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman, or any other person authorized by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before June 15, 2023. The Scrutinizer's decision on the validity of votes cast will be final.
8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gulshanindia.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to



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the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e., June 13, 2023.
10. Members may download the Notice from the Company's website at www.gulshanindia.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Members desirous of inspecting the documents may send their request to cs@gulshanindia.com or investorsrelation@gulshanindia.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period May 15, 2023 to June 13, 2023.
13. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**
 1. In case shares are held in **physical mode** please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@gulshanindia.com or investorsrelation@gulshanindia.com.
 2. In case shares are held in **demat mode**, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@gulshanindia.com or investorsrelation@gulshanindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
 3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

14. **Process to cast votes through remote e-voting:**

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode







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In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on ‘Access to e-voting’ appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsd.com b. Select ‘Register Online for IDeAS’ Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given in points 1-5 <p>B. Visit the e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the

	<p>icon ‘Login’ which is available under ‘Shareholder/Member’ section.</p> <ol style="list-style-type: none"> 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. <p>C. Shareholders/Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.



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	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password’ option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL : <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



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Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456, then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - i. If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your e-mail ID is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in **note no. 13** of this Notice.

6. If you are unable to retrieve or have not received the ‘Initial password’ or have forgotten your password:

- a) Click on **Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com



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- b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nSDL.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at **Step 1**, you will be able to see all the companies '**EVEN**' in which you are holding shares and whose voting cycle.
2. Select '**EVEN**' of company, for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on '**Submit**' and also '**Confirm**' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at Scrutinizer.dmk@gmail.com with a copy marked to evoting@nSDL.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



Gulshan Polyols Limited
CIN: L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
Phone : +91 11 49999200
Fax : +91 11 49999202
E-mail : cs@gulshanindia.com
Website: www.gulshanindia.com

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra, Senior Manager at evoting@nsdl.co.in or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

**By the order of the Board of Directors
For Gulshan Polyols Limited**

**Place: New Delhi
Date: May 12, 2023**

**Asha Mittal
Company Secretary
M. No. A32348**



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EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force) (hereinafter referred to as the “Companies Act”), the following explanatory statements sets out all material facts relating to the special business mentioned under Item no. 1 of the accompanying Notice:

Item No. 1:

The equity shares of your Company are listed and actively traded on BSE Limited and National Stock Exchange of India Limited, considering the growth in the business over the recent years and to incentivize the shareowners of the Company, the Board in its meeting held on May 12, 2023, with a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares of the Company and to expand the retail shareholder base, considered, approved and recommended issue of bonus shares in the proportion/ratio of One (1) new fully paid-up equity share of the Company of Face Value of Re. 1/- each for every Five (5) existing fully paid-up equity shares of the Company of Face Value Re. 1/- each held by the Members on the Record Date (to be determined by the Board/ Committee thereof and will be intimated to the exchange with in stipulated time), by capitalizing a part of securities premium account as may be considered necessary by Board of the Company.

The bonus shares upon their issue and allotment will rank pari-passu in all respects with the existing shares including dividend, if any declared.

The bonus issue of equity shares would, inter alia, require appropriate adjustments with respect to all the stock options of the Company under the Gulshan Polyols Limited Employees - Stock Option Scheme 2018 (GPL ESOP Scheme 2018) pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, such that all stock options which are available for grant and those already granted but not exercised as on Record Date shall be proportionately adjusted.

The Articles of Association of the Company authorize the Company to issue bonus shares by capitalization of securities premium account and/or other free reserves as may be considered necessary by the Board of the Company.

Pursuant to the provisions of Sections 61 and 63 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company, regulations issued by Securities & Exchange Board of India (SEBI) and subject to such approvals, if required, from the statutory authorities, the issue of bonus shares of the Company require the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution except to the extent of their shareholding.



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Accordingly, the Board recommends Resolution No.1 to be passed as Ordinary Resolution by the Members of the Company through Postal Ballot, on the terms and conditions set out in the Resolutions.

**By the order of the Board of Directors
For Gulshan Polyols Limited**

**Asha Mittal
Company Secretary
M. No.: A32348**

**Place: New Delhi
Date: May 12, 2023**