



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

GPL\SEC\2023-24
September 29, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra- 400 001
Scrip Code: 532457

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
'G' block, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051
Symbol: GULPOLY

Subject: Proceedings of 23rd Annual General Meeting of Gulshan Polyols Limited convened on Friday, September 29, 2023 at 13:00 P.M. (IST)

Dear Sir/Ma'am,

Pursuant to Regulation 30 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, please find the summary of proceedings of the 23rd (Twenty Third) Annual General Meeting of Company held on Friday, September 29, 2023 at 13:00 P.M. (IST) at The Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh – 251001 as summarized below:

Summary of Proceedings of the 23rd (Twenty Third) Annual General Meeting of Gulshan Polyols Limited held and convened on Friday, September 29, 2023

The Twenty Third Annual General Meeting (“23rd AGM” or “the meeting”) of the Members of the Gulshan Polyols Limited (“the Company”) was duly held on Friday, September 29, 2023 at 13:00 P.M. (IST) at “The Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh – 251001”. The meeting was held in compliance with the applicable provisions of the Companies Act, 2013 read with the rules made thereunder, Secretarial Standard-II on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance Officer of the Company welcomed the Members to the Meeting and briefed them on certain points relating to their participation at the Meeting.



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

Dr. Chandra Kumar Jain, Chairman and Managing Director (CMD) of the Company chaired the 23rd AGM. Ms. Aditi Pasari, Joint Managing Director and a representative from the Stakeholders Relationship Committee, Mr. Rakesh Kumar Gupta, Independent Director, Chairman of the Audit Committee and a representative from the Nomination, Remuneration and Compensation Committee and Ms. Archana Jain, Independent Director of the Company, were present at the meeting. Mr. Akhilesh Kumar Maheshwari and Mr. Rakesh Kapoor, Independent Directors and Ms. Arushi Jain, Joint Managing Director of the Company, sought for leave of absence for the meeting. CMD of the Company explained reasons for such leave of absence.

Further, the Chairman introduced the Chief Executive Officer, Chief Financial Officer and Compliance Officer of the Company. The Chairman also introduced CA Sunil Kumar, Partner of M/s. Rajeev Singal & Co. Chartered Accountants, Statutory Auditors and CS Ankit Tiwari & CS Komal, representatives M/s. DMK Associates, Secretarial Auditors of the Company and also was authorized and acted as Scrutinizer of the Company to scrutinize the remote e-Voting process and voting through ballot/poll papers during the meeting, in a fair and transparent manner.

Dr. Chandra Kumar Jain, CMD ascertained the quorum and called the meeting to order. Thereafter, he welcomed the members at the 23rd AGM of the Company.

The Chairman addressed the members and apprised them that the financial year 2022-23 was marked by a number of challenges, mainly attributed to external factors beyond the Company's control. However, it is our strong foundation built over five decades that enabled us to confront the challenges and successfully manoeuvre our way forward. He further summarized on financial and operational performance of the Company, Company's strategies and policies for the upcoming years, road map for expansion plans including target dates for completion, about Dividend and Corporate Social Responsibility initiatives/programs of the Company.

The Compliance Officer welcomed the members and drawn the attention of the members to the Statutory Registers, Memorandum of Association and Articles of Association, Certificate on GPL ESOP Scheme and other statutory documents were made available for inspection for the members till the conclusion of the 23rd AGM.

The Compliance Officer apprised the members that in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of casting the votes by the members using an electronic voting system from place other than the venue of the meeting ("Remote E-voting"), on all items as set out in the Notice of AGM dated August 04, 2023 ("23rd AGM Notice"). The



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

Remote E-voting commenced at 09:00 A.M. (IST) on Tuesday, September 26, 2023 and ended on 17:00 P.M. (IST) on Thursday, September 28, 2023. The members were further apprised that the members who were present in the meeting and had not casted their vote through Remote e-voting can only vote via Ballot/Poll process on all items as set out in the 23rd AGM Notice. The Board of Directors of the Company has appointed CS Deepak Kukreja, Practicing Company Secretary (Membership No. F4140 & CP No.8265), Partner of M/s. DMK Associates, Company Secretaries, New Delhi, as a Scrutinizer to scrutinize the Remote e-Voting process and voting through ballot/poll papers during the meeting, in a fair and transparent manner.

The following Agenda items of business as stated in the 23rd AGM Notice were transacted at the meeting:

| ORDINARY BUSINESS | | |
|--------------------------|---|---------------------|
| 1. | To receive, consider and adopt the Audited Standalone And Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon | Ordinary Resolution |
| 2. | To appoint Ms. Aditi Pasari (DIN:00120753), who retires by rotation, and being eligible, offers herself for reappointment as a Director | Ordinary Resolution |
| 3. | To declare a Final Dividend of ₹ 0.50 per equity share of the face value of ₹ 1 each (50%) on Equity Shares for the financial year ended March 31, 2023 | Ordinary Resolution |
| SPECIAL BUSINESS | | |
| 4. | Ratification of remuneration of Cost Auditors appointed by the Board of Directors for the Financial Year 2023-2024 | Ordinary Resolution |
| 5. | Reappointment of Ms. Arushi Jain (DIN:00764520) as a Joint Managing Director of the Company | Special Resolution |
| 6. | Reappointment of Ms. Aditi Pasari (DIN:00120753) as a Joint Managing Director of the Company | Special Resolution |
| 7. | Reappointment of Mr. Ashwani Kumar Vats (DIN:00062413) as a Whole Time Director designated as CEO of the Company | Special Resolution |
| 8. | Appointment of Mr. Nitesh Garg (DIN:10257604) as a Non-Executive Independent Director of the Company | Special Resolution |



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

| | | |
|-----|---|--------------------|
| 9. | Appointment of Mr. Soumyajit Mitra (DIN:10262167) as a Non-Executive Independent Director of the Company | Special Resolution |
| 10. | To make investment, give loans, guarantees and provide securities under section 186 of the Companies Act, 2013 | Special Resolution |
| 11. | To increase the limits of the company to create pledge/ charge/ mortgage/ hypothecation on the movable and immovable properties of the company, both present and future, in respect of borrowings, pursuant to section 180(1)(a) of the Companies Act, 2013 | Special Resolution |
| 12. | To increase the borrowing limits of the company in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013 | Special Resolution |
| 13. | To approve in continuation of payment of remuneration to executive directors who are promoters or member of the promoter group in excess of threshold limits as prescribed under SEBI (LODR) Regulations, 2015 and Companies Act, 2013 | Special Resolution |
| 14. | To approve raising of funds and issuance of securities by the Company | Special Resolution |

All the above agenda matters were duly proposed.

The Chairman then provided an opportunity to the members to speak at the 23rd AGM and accordingly addressed their queries.

The Chairman requested Scrutinizer to brief about the ballot voting procedure to the members, thereafter members casted their votes. The voting through polling process was kept open for next 15 minutes to enable the members to cast their vote.

The Members were also informed that the consolidated results of the Remote E-voting and voting through Ballot/Poll at the meeting shall be made available together with the Scrutinizer's Report at the websites of the Company i.e. www.gulshanindia.com, at the website of National Securities Depository Limited i.e. www.evotingsdl.com, and at the website of Alankit Assignments Limited, Registrars and Share Transfer Agent i.e. www.alankit.com. The results shall be filed to the BSE Limited and National Stock Exchange of India Limited within stipulated time from the conclusion of the 23rd AGM. The results shall also be displayed at the Registered Office of the Company situated at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh - 251001 and the Corporate Office at G-81, Preet Vihar, Delhi-110092.



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

The Chairman thanked the members, Board Members and Auditors and other stakeholders of the Company for their continued support and participation in the 23rd AGM of the Company. The meeting was concluded at 13:40 P.M (IST).

This is for your information and records.

Thanking you,

Yours faithfully,

For, **GULSHAN POLYOLS LIMITED**

(Dr. Chandra Kumar Jain)
Chairman & Managing Director