



NOTICE

Notice is hereby given that the 17th Annual General Meeting of the members of GULSHAN POLYOLS LIMITED will be held on Saturday, 09th September, 2017 at 12:15 p.m. at Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh 251002 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To declare a dividend on Preference Shares for the financial year ended 31st March, 2017.
3. To confirm the payment of interim dividend during the financial year 2016-17 and to declare a final dividend on equity shares for the financial year ended 31st March, 2017.
4. To appoint a director in place of Ms. Aditi Pasari (holding DIN no. 00120753), who retires by retire by rotation, and being eligible, offers herself for re-appointment.
5. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of fifth consecutive Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules,2014 and other applicable rules if any, Pankaj K. Goyal & Co. Chartered Accountants (Firm Registration no. -006885C), 218/1, South Civil Lines, Near Bulletin Press, Muzaffarnagar - 251001 (U.P), be and hereby appointed as the Statutory Auditors of the Company in place of Sahid & Associates (Firm Registration no.- 002140C), Chartered Accountants, whose term ends at the conclusion of the forthcoming Annual General Meeting of the Company, at such remuneration plus service tax,out of pocket and travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT Pankaj K. Goyal & Co. Chartered Accountants, will hold office as Statutory Auditors of the Company, for a period of 5 years that will begin form the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting to be held in the year 2022,subject to the condition that their appointment as the Statutory Auditors shall be placed for rectification at every Annual General Meeting, if required under the Companies Act,2013 as amended from time to time."

SPECIAL BUSINESS

6. Approval of Remuneration of Cost Auditor of the Company

To consider, and if thought fit, to pass, with or without modification, the following resolution, as an **Ordinary Resolution**

"RESOLVED THAT pursuant to Section 148 and any other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded for the payment of remuneration of ₹80,000/- (Rupees Eighty Thousand only) to Company's Cost Auditor, M/s. Rahul Jain & Associates, Cost Accountants, for auditing the cost records maintained by the Company for the financial year 2017-18."

By the order of the Board of Directors

Place: Delhi
Date: 27th May, 2017

Nisha Gupta
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**



2. A proxy shall not have right to speak at AGM and shall not be entitled to vote except on poll.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder.
4. Proxies in order to be effective must be received at the Company's Corporate Office at G- 81, Preet Vihar, Delhi- 110092 not less than 48 hours before the time fixed for the meeting or Adjourned meeting at which the person named in the instrument proposes to vote. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution / authority as applicable, issued on behalf of the appointing organization. A form of Proxy and Admission Slip is enclosed. Shareholders are requested to bring their copy of the Annual Report to the Meeting.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy verification of attendance at the Meeting.
6. The Register of Members and Share transfer books of the Company will remain closed from Saturday, 1st July, 2017 to Tuesday, 4th July, 2017 (both days inclusive) in terms of Section 91 of the Companies Act, 2013.
7. Dividend on the Shares, if declared, will be paid at par after 9th September, 2017 to those Members/Beneficial owners whose names appear on the Company's Register of Members/Register of Beneficiaries as at the end of business hours on 30th June, 2017.
8. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of business item no. 5 to 6 is enclosed.
9. Members who have neither received nor encashed their dividend warrant(s) for the financial years 2009-10 to 2015-16 including Interim Dividend 2016-17, are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
10. In terms of the provisions of Section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7(seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Accordingly, the unclaimed dividend in respect of financial year 2009-10 is due for transfer to the said Fund. In terms of provisions of Section 124 of the Companies Act, 2013, no claim shall lie against the Company or the said Fund after the said transfer.
11. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. Voting through electronic means for 17th Annual General meeting

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 17th AGM by Electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. The voting period begins at 9.00 A.M. on 6th September, 2017 and ends at 5 P.M. on 8th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 2nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. The process and manner for remote e-voting is as under:
 - i) The shareholders should Log on to the e-voting website www.evotingindia.com.
 - ii) Click on "Shareholders" tab to cast your votes.
 - iii) Now, select the Electronic Voting Sequence Number (EVSN) appearing along with the name of the Company i.e. GULSHAN POLYOLS LIMITED from the drop down menu and click on "SUBMIT"
 - iv) Now enter your User ID



	For Members holding shares in Demat form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company

- v) Next enter the image verification as displayed and click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used
- vii) If you are first time user, follow the steps given below:

For members holding shares in Demat form and Physical form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number is printed on Attendance Slip In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter any one of the details in order to login. In case either of the details are not recorded with the depository or Company, please enter the member id / folio number (User ID) in the Dividend Bank details field

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password filed. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the relevant EVSN for Gulshan Polyols Limited.
- xii) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



- xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL's mobile app m- voting available for android based mobiles. The m- Voting app can be download from Google Play Store.
- xix) Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx) Note for Non-Individual Shareholders & Custodians:
- xxi) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- xxiii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- xxiv) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- xxv) The Company has appointed Ms. Megha Aggarwal, Practicing Company Secretary, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit her report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company. Results will be uploaded on the Company's website as well as intimated to the Stock Exchanges (BSE & NSE).
13. Members can also download the notice of AGM from the website of the Company i.e. www.gulshanindia.com
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), change of address, change of name, e-mail address, contact numbers, nominations etc., to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such changes to RTA.
15. Members holding shares in physical form or in multiple folios, in identical names are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
16. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA /Depositories.
17. Details of directors seeking re-appointment at item nos. 5-6 as required under Regulation 36 (3) of the Listing Regulations is given in the Explanatory Statement.
18. Copies of all documents referred to in the Notice are available for inspection at the Registered Office of the Company during normal business hours (11.00 a.m. to 5.00 p.m.) on all working days till the date of the AGM.

**Explanatory Statement Pursuant to section 102 of the Companies Act, 2013 and Pursuant to Regulation 36 (3) of the Listing Regulations****Item No. 5**

Sahid & Associates (Firm Registration no. -002140C), Chartered Accountants were appointed as the Statutory Auditors of the Company at the 14th Annual General Meeting of the Company held on 20th September, 2014 to hold office from the conclusion of the 14th Annual General Meeting until the conclusion of the 17th Annual General Meeting of the Company to be held in the year 2017, subject to ratification of their appointment by the members at every Annual General Meeting.

The term of appointment of Shahid & Associates, as statutory Auditors, ends at the conclusion of the forth coming Annual General Meeting.

Based on the recommendation of the Audit Committee , the Board of Directors here by propose to appoint Pankaj K. Goyal & Co. Chartered Accountants (Firm Registration no. - 006885C), 218/1, South Civil Lines, Near Bulletin Press, Muzaffarnagar - 251001 (U.P) as the Statutory Auditors of the Company in place of Sahid & Associates (Firm Registration no.-002140C), Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 22nd Annual General Meeting to be held in the year 2022, subject to the condition that their appointment as the Statutory Auditors shall be placed for ratification at every Annual General Meeting, if required under the Companies Act, 2013 at such remuneration plus service tax , out of pocket and travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit Committee.

Pankaj K. Goyal & Co. Chartered Accountants, has furnished a certificate giving their consent to be appointed as the Statutory Auditors, and stating that their appointment if made, at the forthcoming Annual General Meeting, would be in accordance with the conditions laid down under section 131 & 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014.

Item No. 6

The Board of Directors at its meeting held on 27th May, 2017 appointed M/s. Rahul Jain & Associates, Cost Accountants (Firm Registration No. 101515), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31st March, 2018, at a remuneration amounting to ₹ 80,000/- (Rupees Eighty Thousand only) excluding out of pocket expenses, if any. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the shareholders of the Company.

Therefore, the Board of Directors recommends the proposed resolution for your approval.

None of the Directors, KMP or their relatives are concerned or interested in the resolution as set out at Item No. 6