



Gulshan Polyols Limited
CIN: L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
Delhi-110092, India
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E-mail : cs@gulshanindia.com
Website: www.gulshanindia.com

GPL\SEC\22\2024-25

May 24, 2024

To,

BSE Limited

Department of Corporate Service,
Floor 25, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051

Scrip Code: 532457

Symbol: GULPOLY

Subject: Annual Secretarial Compliance Report for the Financial year ended March 31, 2024 under Regulation 24A of SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of Gulshan Polyols Limited (“Company”) issued by Ms. Shivani Agarwal, Practicing Company Secretary, DMK Associates (Firm Registration No.: P2006DE003100) for the financial year 2023-24.

This is for your information and records.

Thanking you,
Yours faithfully

For Gulshan Polyols Limited

Archisha Tyagi
Company Secretary & Compliance Officer

Encl: as stated above

SECRETARIAL COMPLIANCE REPORT OF GULSHAN POLYOLS LIMITED

FOR THE YEAR ENDED 31st MARCH, 2024

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD 1/27/2019 dated 8th February, 2019]

We have examined:

- all the documents and records made available to us and explanation provided by **GULSHAN POLYOLS LIMITED (CIN:L24231UP2000PLC034918)** (hereinafter referred to as the "**Company**") having its registered office at 9th KM Jansath Road, Muzaffarnagar, Uttar Pradesh-251001.
- the filings/ submissions made by the Company to the stock exchanges,
- website of the Company,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification

for the financial year ended 31st March, 2024 ("**Review Period**") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations (including amendments therein), whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "**SEBI LODR**");
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the review period**)



(h) Securities and Exchange Board of India(Issue and Listing of Non-Convertible Securities) Regulations,2021;(Not applicable to the Company during the review period)

and based on the above examination, we hereby report that, during the Review Period:

- a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure A**.
- b) The Company has taken the following actions to comply with the observations made in previous reports:(**Not Applicable, as there was no observation in the previous Secretarial Compliance Report of the Company**)
- c) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019;(Not Applicable, as there was no resignation of Statutory Auditors)
- d) Pursuant to the NSE Circular No. NSE/CML/2023/21 & BSE Circular no. 20230316-14 dated March 16, 2023 read with NSE Circular No. NSE/CML/2023/30 & BSE Circular no. 20230410-41 dated April 10, 2023, we further affirm to the following:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2	<u>Adoption and timely updation of the Policies:</u>		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	Nil
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI.	Yes	Nil



3.	<u>Maintenance and disclosures on Website:</u>		
	• The Listed entity is maintaining a functional website.	Yes	Nil
	• Timely dissemination of the documents/information under a separate section on the website.	Yes	Nil
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	Nil
4.	<u>Disqualification of Director :</u> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	Nil
5.	<u>To examine details related to Subsidiaries of listed entities</u>		
	• Identification of material subsidiary companies.	NA	The Company has no material subsidiary.
	• Requirement with respect to disclosure of material as well as other subsidiaries.	Yes	Nil
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Nil



8.	<u>Related Party Transactions:</u>		
	<ul style="list-style-type: none"> The Listed entity has obtained prior approval of Audit Committee for all Related party transaction 	Yes	Nil
	<ul style="list-style-type: none"> In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved/ ratified/ rejected by the Audit Committee. 	NA	All Related party transactions were entered after obtaining prior approval of the audit committee.
9.	<u>DISCLOSURE OF EVENTS OR INFORMATION:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	<u>PROHIBITION OF INSIDER TRADING:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any</u> No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Refer Annexure "A" attached with this report.
12.	<u>Additional Non-compliances, if any:</u> No any additional non compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Nil



ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 21.05.2024
Place: New Delhi
UDIN: A036232F000409550



**FOR DMK ASSOCIATES
COMPANY SECRETARIES**

**CS SHIVANI AGGARWAL
PARTNER
CP No. 18282
ACS No. 36232
Peer Review No. 779/2020**

Annexure A

S. No.	Compliance Requirement (Regulation/ circulars/ guidelines including specific clause)	Regulation/ Circular no.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The intimation required under sub-regulation 29(1), shall be given at least two working days in advance, excluding the date of the intimation and date of the meeting: Provided that intimation regarding item specified in clause (a) of sub-regulation (1), to be discussed at the meeting of board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of board of directors.	Reg. 29 (2) of SEBI LODR	There was a delay in giving the prior intimation of one Agenda Item in the meeting of the board of directors held on August 04, 2023, as required under Regulation 29(1) of SEBI LODR.	-BSE Limited ("BSE") -National Stock Exchange of India Limited ("NSE")	Fine levied	The Company has given prior intimation to the NSE and BSE on July 28, 2023 about the board meeting of the Company to be held on August 04, 2023. However, one agenda item, i.e., Fund Raising through issue of eligible Securities which was to be discussed at the board meeting was left in the prior intimation dated July 28, 2023 which was further intimated by the Company to NSE & BSE on August 02, 2023 leading to a delay on one day in prior intimation.	Rs. 11,800/- each by BSE & NSE. (Inclusive of 18% GST)	There was a delay of 1 (One) day in giving prior intimation to BSE & NSE by the Company under Regulation 29(1) &(2) of SEBI LODR, of one agenda item, i.e., Fund Raising through issue of eligible Securities , which was to be taken at the board meeting dated August 04, 2023, for which a fine of Rs. 11,800/- (Inclusive of GST) was levied by BSE & NSE respectively on the Company and the same was paid.	The inadvertent delay in prior intimation of one agenda item i.e. fund raising was due to an oversight as the Company Secretary & Compliance Officer of the company was on Maternity leave. The fines imposed by the NSE & BSE have been duly paid and the concerned agenda item has no impact any stakeholder as the matter was considered and approved by the shareholders in the Annual General Meeting of the Company held on September 29, 2023.	NIL

