

**Gulshan Polyols Limited**

(Gulshan Sugars & Chemical Division)

CIN : L24231UP2000PLC034918

Corporate Office: G-81, Preet Vihar,

Delhi-110092, India

Phone : +91 11 49999200

Fax : +91 11 49999202

E-mail : cs@gulshanindia.comWebsite: www.gulshanindia.com

GPL\SEC\2021-22
September 9, 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra- 400 001

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

Scrip Code: 532457

Symbol: GULPOLY

Sub: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for incorporation of 1 Wholly-owned Subsidiary Company – Gulshan Overseas – FZCO.

Dear Sir/Ma'am,

Further to our letter dated July 1, 2021, wherein we had informed that the Board of Director has approved the formation of 1 (one) wholly owned subsidiary (“WOS”) for the purpose of expanding the current business of the Company and exploring the business opportunities globally, we would further like to inform to the stock exchanges that Gulshan Polyols Limited has incorporated 1 (one) WOS namely “GULSHAN OVERSEAS – FZCO” in Dubai Silicon Oasis Authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in “Annexure A” to this letter.

The aforesaid disclosure is being done under abundant caution and compliance.

This is for your information and records.

Yours faithfully,

For GULSHAN POLYOLS LIMITED

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



Enclosures: As stated above

Annexure - A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: GULSHAN OVERSEAS – FZCO License Number: 10010 Registration Number: DSO-FZCO-8775 Issuer Authority: Dubai Silicon Oasis Authority Paid up share capital: AED 100,000 divided into 10,000 shares of AED 10 each
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	<p>Gulshan Polyols Limited has incorporated a wholly-owned Subsidiary Company “GULSHAN OVERSEAS - FZCO” in Dubai Silicon Oasis Authority.</p> <p>The initial subscription by the wholly owned subsidiary mentioned above does not fall within related party transactions.</p> <p>The Promoter and Promoter Group of the Company are not interested in the transaction.</p>
3.	Industry to which the entity being acquired belongs	Basic Industrial Chemicals Trading, Petrochemicals Trading and Commercial Brokers.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Not Applicable. The Company has formed wholly owned subsidiary for the purpose of expanding the current business of the Company and exploring the business opportunities globally.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Not Applicable.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
8.	Cost of acquisition or the price at which the shares are acquired	AED 100,000
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable. The entity got incorporated on September 8, 2021.