



Gulshan Polyols Limited
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GPL\SEC\2022-23
May 21, 2022

To,
BSE Limited
Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001
Scrip Code: 532457

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

Subject: Grant of Options under GPL Employees Stock Option Scheme, 2018

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI (Share Based Employee Benefits) Regulations, 2014, the applicable provisions of Companies Act, 2013, and rules made thereunder and in terms of '**GPL Employees Stock Option Scheme, 2018**', approval of the Nomination, Remuneration and Compensation Committee meeting held on Friday, May 20, 2022, be and is hereby accorded to grant 42500 Stock Options (including 1788 options, forfeited upon resignation of employee(s)), exercisable into equal number of Equity Shares of the Gulshan Polyols Limited ("Company") of the face value of Re. 1/- (Rupee One) each fully paid-up on payment of exercise price of ₹328 (Rupees Three Hundred Twenty Eight Only), calculated, based on average buying price of shares, on such terms and conditions as prescribed in relevant Grant letter, be issued to employees of the Company as per following details:

1. Details of allotment as per the Annexure "A"; and
2. List of eligible employees for Grant of Options as per the Annexure "B"

This is for your information and records.

Thanking you,
Yours faithfully

For GULSHAN POLYOLS LIMITED

(Asha Mittal)
Company Secretary



Annexure "A"

S. No.	Particulars	Details
1.	Brief details of stock options granted	Grant of 42500 stock options on May 20, 2022 under 'GPL Employees Stock Option Scheme, 2018'.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014	Yes.
3.	Total number of shares covered by these stock options	42500 equity shares (Each stock option is equal to 1 (one) equity share of Gulshan Polyols Limited having face value of Re. 1/- each).
4.	Exercise Price/Pricing formula	Exercise price of ₹328 (Rupees Three Hundred Twenty Eight Only), calculated, based on average net buying price of shares.
5.	Vesting Schedule/Options vested	Subject to fulfilment of all the pre - vesting conditions, stock options shall be vested under the Scheme and the 42500 stock options can be exercised between 15 th May, 2025 to 15 th June, 2025 in full or in tranches.
6.	Exercise Period/Time within which option may be exercised	30 days from the first date of Vesting Schedule.
7.	Options exercised	NA
8.	Money realized by exercise of options	
9.	The total number of shares arising as a result of exercise of option	
10.	Options lapsed	
11.	Variation of terms of options	
12.	Brief details of significant terms	<ul style="list-style-type: none"> • The 42500 stock options can be exercised between 15th May, 2025 to 15th June, 2025 in full or in tranches. • The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the rights and benefits of a shareholder (including rights to receive bonus or rights shares) in respect of Employee Stock Options granted, until Shares underlying such Employee Stock Options are issued/transferred on Exercise of such Employee Stock Option. • Employee Stock Options shall not be transferable to any person except in the event of death of the Option Grantee.
13.	Subsequent changes or cancellation or exercise of such options	NA
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	

Annexure "B"

List of Employees for Grant of Options under GPL ESOP Scheme, 2018

S. No.	Name of Employees	Designations	Location	No. of Stock Options Granted	Vesting Period
1	Mr. Deepesh Agarwal	Manager Accounts	Abu Road	335	The stock options can be exercise between 15 th May, 2025 to 15 th June, 2025 at an exercise price of ₹328/-
2	Mr. Devendra Sharma	Assistant Manager	Abu Road	311	
3	Mr. Shakil Ahmed	Electrical Foreman	Abu Road	405	
4	Mr. Minesh B. Patel	Senior Officer Accounts	Bharuch	446	
5	Mr. Ravindra Shimpi	Assistant Manager	Bharuch	446	
6	Mr. Harihar Das	Assistant Manager	Bharuch	418	
7	Mr. Sunil Kumar	Maint. Foreman	Ponta Sahib	381	
8	Mr. Sher Singh	Elect. Foreman	Ponta Sahib	222	
9	Ms. Belinda Miranda	Sales Coordinator	Mumbai	471	
10	Mr. Atul Jain	Assistant Manager Accounts	Muzaffarnagar	335	
11	Mr. Animesh Gupta	Manager	Muzaffarnagar	335	
12	Mr. Vinit Vij	Executive Sales	Muzaffarnagar	206	
13	Mr. Bijendra Pal	Manager quality Control	Muzaffarnagar	471	
14	Mr. Suman Kumar Bansal	Manager	Muzaffarnagar	405	
15	Mr. Sanjeev Kumar	Manager Production	Muzaffarnagar	504	
16	Mr. Anil Kumar	Foreman	Muzaffarnagar	311	
17	Mr. Tabrez Ali	DGM Logistics	Muzaffarnagar	432	
18	Ms. Pushpa Bhandari	Senior Co-ordinator	Delhi	504	
19	Mr. Vineet Mittal	Accountant	Delhi	381	
20	Mr. Basudevendera Dev	Assistant Sales Manager	Delhi	358	
21	Mr. Rakesh Jaiswal	Regional Sales Manager	Delhi	504	
22	Ms. Radha Mani	Executive Assistant	Delhi	438	
23	Mr. Paras Gaur	Sales Executive	Delhi	311	
24	Ms. Kavita Dua	Executive Assistant	Delhi	358	
25	Mr. Damodar Joshi	Accountant	Delhi	405	
26	Mr. Gyan Tiwari	Senior Executive Project	Delhi	405	
27	Ms. Monika Madan	Accounts Executive	Delhi	335	
28	Ms. Greeshma T.	Purchase Assistant	Delhi	239	
29	Mr. Tapan Kumar Samanta	Reg. Sales Manager	Delhi	381	
30	Mr. Sanjay Gupta	Sales Executive	Delhi	358	
31	Ms. Nidhi	Executive Coordinator Project	Delhi	255	

32	Mr. Mohan Lal Bansal	Factory Manager	Muzaffarnagar	772
33	Mr. Lal Bahadur Jain	DGM - Accounts	Muzaffarnagar	719
34	Mr. Krishna Pal Singh	DGM - Maintenance	Muzaffarnagar	826
35	Mr. Mohd Tahir	Senior Manager Maintenance	Muzaffarnagar	469
36	Mr. Mumtaz Raza	Manager Power Plant	Muzaffarnagar	473
37	Mr. Hakim Ali	Manager Production	Muzaffarnagar	550
38	Mr. Arvind Kumar	Manager Production	Muzaffarnagar	512
39	Dr. Aditya Sharma	Manager	Muzaffarnagar	665
40	Mr. Vipin Kumar Sharma	DGM - Production	Muzaffarnagar	933
41	Mr. Ajay Bansal	AGM - Production	Muzaffarnagar	473
42	Mr. Vijay Pal Singh	Senior Manager Production	Ponta Sahib	772
43	Mr. Rabindra Kumar Nayak	DGM - OPM	Amlai	512
44	Mr. Atul Kumar Rastogi	Factory Manager	Ponta Sahib	589
45	Mr. Chinmaya Singh	DGM	Kolkata	665
46	Mr. Avdhesh Kumar Garg	DGM - Accounts	Delhi	933
47	Mr. Rajendra Singh Negi	GM – Purchase	Delhi	933
48	Mr. Ombir Singh Gahlot	GM - Tech. & Project	Delhi	1135
49	Mr. Arvind Gupta	Vice President	Delhi	2116
50	Mr. Ashwani Kumar Vats	Executive Director	Delhi	5090
51	Mr. Rajiv Gupta	Chief Financial Officer	Delhi	1970
52	Ms. Asha Mittal	Company Secretary	Delhi	665
53	Mr. Mayank Singhal	Senior Manager – Finance and Accounts	Delhi	665
54	Mr. Arun Kumar Jain	GM Admin. Cum Factory Mgr.	Bharuch	1082
55	Mr. Kailash Sisodia	Senior Manager - Production	Bharuch	879
56	Mr. Manoj Choudhary	Manager Production	Bharuch	665
57	Mr. Ashok P. Singh	Senior Manager - Electrical	Bharuch	719
58	Mr. Himanshu Bohra	Accounts Manager	Bharuch	446
59	Mr. Pravin Prajapati	Manager	Bharuch	550
60	Mr. B Jayaraman	GM - Marketing	Abu Road	719
61	Mr. Jitendra J Khachar	Reg. Sales Manager	Abu Road	589
62	Mr. Shailendra Singh	Sales Manager	Mumbai	1168
63	Mr. Chandra Shekhar Tiwari	Factory Manager	Boregaon	826
64	Mr. Manmohan Dubey	Assistant General Manager	Boregaon	336
65	Mr. Antra Kumar	Senior Manager Production	Boregaon	418
			Total	42500