

GPL\SEC\2023-24
August 04, 2023

To,

BSE Limited

Corporate Service Department,
1st 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
Symbol: GULPOLY

Subject: Disclosure under Regulation 30 read with Clause 7 of Para A of and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Clause 7 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that based on the recommendations of Nomination, Remuneration and Compensation Committee (NRCC), the Board of directors in its meeting held on August 04, 2023, considered and approved the following, subject to the approval of shareholders of the Company in the ensuing 23rd Annual General Meeting:

1. Appointment of Mr. Nitesh Garg (DIN:10257604) as a Non-Executive Independent Director;
2. Appointment of Mr. Soumyajit Mitra (DIN: 10262167) as a Non-Executive Independent Director;
3. Reappointment of Ms. Arushi Jain (DIN:00764520) as a Joint Managing Director;
4. Reappointment of Ms. Aditi Pasari (DIN:00120753) as a Joint Managing Director; and
5. Reappointment of Mr. Ashwani Kumar Vats (DIN:00062413) as a Whole-time Director designated as Chief Executive Officer of the Company.

The details as per the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, mentioned below:

S. No.	Particulars	Information				
		Mr. Nitesh Garg	Mr. Soumyajit Mitra	Ms. Arushi Jain	Ms. Aditi Pasari	Mr. Ashwani Kumar Vats
1.	Name of the Director	Mr. Nitesh Garg	Mr. Soumyajit Mitra	Ms. Arushi Jain	Ms. Aditi Pasari	Mr. Ashwani Kumar Vats
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Nitesh Garg (DIN: 10257604) as a Director in the category of Non-Executive Independent Director of the Company.	Appointment of Mr. Soumyajit Mitra (DIN:10262167) as a Director in the category of Non-Executive Independent Director of the Company.	Her Current Term will be expired on March 31, 2024. Consequently, the Company has passed resolution for reappointment of Ms. Arushi Jain as a Joint Managing Director in the category of Executive Director. Her continued efforts being Joint Managing Director is immensely benefitting in the growth of the Company.	Her Current Term will be expired on March 31, 2024. Consequently, the Company has passed resolution for reappointment of Ms. Aditi Pasari as a Joint Managing Director in the category of Executive Director. Her continued efforts being Joint Managing Director is immensely benefitting in the growth of the Company.	His Current Term will be expired on March 31, 2024. Consequently, the Company has passed resolution for reappointment of Ms. Ashwani Kumar Vats as a Whole-time Director designated as Chief Executive Officer in the category of Executive Director. His continued efforts being Joint Managing Director is immensely benefitting in the growth of the Company.

3.	Date of appointment/ cessation Term of appointment/ reappointment	The appointment shall be effective from 1 April, 2024, to hold office for a term upto September 30, 2028, subject to approval of members in ensuing Annual General Meeting. Terms of appointment is as per the Nomination & Remuneration Policy of the Company.	The appointment shall be effective from 1 April, 2024, to hold office for a term upto September 30, 2028, subject to approval of members in ensuing Annual General Meeting. Terms of appointment is as per the Nomination & Remuneration Policy of the Company.	The reappointment shall be effective from April 01, 2024 to hold the office for a term upto September 30, 2028, subject to approval of members in ensuing Annual General Meeting. Terms of appointment is as per the Nomination & Remuneration Policy of the Company.	The reappointment shall be effective from April 01, 2024 to hold the office for a term upto September 30, 2028, subject to approval of members in ensuing Annual General Meeting. Terms of appointment is as per the Nomination & Remuneration Policy of the Company.	The reappointment shall be effective from April 01, 2024 to hold the office for a term upto September 30, 2028, subject to approval of members in ensuing Annual General Meeting. Terms of appointment is as per the Nomination & Remuneration Policy of the Company.
4.	Brief profile (in case of appointment/ reappointment)	Mr. Garg is a practicing Chartered Accountant holding the membership from the ICAI. He also holds certificate of Diploma in IFRS from ACCA UK and certificate course on valuation from ICAI. He is having 8 years of experience with Big 4 (PWC and EY) and extensive experience in auditing, Ind AS, business valuation and management reporting across sectors like healthcare, advertisement, real estate, manufacturing etc.	Mr. Mitra is a corporate lawyer with an experience spanning more than 18 years. His practice mainly encompasses advising and handling several Fortune 100, Fortune 500 clients including Indian entities in the area of Mergers & Acquisitions, Joint Ventures, Capital Markets (both in equity and debt), banking and finance, private equity investments, foreign collaborations and technology transfers, securities, complex due diligences/audits including other various commercial transactions.	Ms. Jain is having more than two decades of core experience in matter related to Operations, Marketing, production etc. She has been a director on our Board since January 1, 2010. She is having a dedicated experience in the sector and industry, the GPL works in. She has been associated with the Company over two decades and manage business policies, strategic decisions making, business development, day-to-day affairs, operations etc. She also has experience in market research and baking industry.	Ms. Pasari is having more than two decades of core experience in matter related to Finance, Stakeholders Relations and Operations etc. She has been a director on our Board since January 1, 2010. She has the experience of setting up a packaging unit in Haridwar, under the umbrella of GPL. She has supervisory responsibilities for Finance and Human Resources functions and leads various strategic and fund raising initiatives in the smooth operation of the company.	Mr. Ashwani Kumar Vats is having over 36 years of core experience in matter related to Marketing and Production. Further, he is having dedicated experience in the sector and industry, the GPL works in. He has been associated with the Company over three decades and responsible for operating, business development, marketing etc.
5.	Disclosure of relationships	Mr. Garg is not related to any of the Director(s) of the Company.	Mr. Mitra is not related to any of the Director(s) of the Company.	Dr. Chandra Kumar Jain, Ms. Arushi Jain & Ms. Aditi Pasari are the Promoters and	Dr. Chandra Kumar Jain, Ms. Arushi Jain & Ms. Aditi Pasari	Mr. Vats is not related to any of the Director(s) of the Company.

	between directors (in case of appointment/reappointment of a director).			Executive Directors of the Company. Further, Ms. Arushi Jain and Ms. Aditi Pasari are daughters of Dr. Chandra Kumar Jain. Therefore, Ms. Arushi Jain and Ms. Aditi Pasari being daughters of Dr. Chandra Kumar Jain and being sisters are related to each other. Except these, there are no other inter-se relationships among the Directors.	are the Promoters and Executive Directors of the Company. Further, Ms. Arushi Jain and Ms. Aditi Pasari are daughters of Dr. Chandra Kumar Jain. Therefore, Ms. Arushi Jain and Ms. Aditi Pasari being daughters of Dr. Chandra Kumar Jain and being sisters are related to each other. Except these, there are no other inter-se relationships among the Directors.	
6.	Information as required pursuant to BSE Circular with Ref. No. LIST/CO MP/14/20 18-19 dated June 20, 2018 and the NSE Circular with Ref. No. NSE/CM L/2018/24 , dated June 20, 2018	Pursuant to the quoted stock exchanges' circulars and as confirmed by the respective directors, none of the abovesaid Directors are debarred from holding the office of Director by virtue of any SEBI order or any other such authority.				



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The meeting of the Board of Directors commenced at 3:45 P.M. and concluded at 5:45 P.M.

This is for your information and records.

Thanking you,

Yours faithfully

For Gulshan Polyols Limited

(Megha Jain)
Compliance Officer