



Gulshan Polyols Limited
CIN: L24231UP2000PLC034918
Corporate Office: G-81, Preet Vihar,
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GPL\SEC\2023-24
June 8, 2023

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

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: 532457

Symbol: 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 and Sweat Equity) Regulations, 2021, 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's members through resolution passed by circulation on June 8, 2023, be and is hereby accorded to grant 46,150 Stock Options (including 2382 options as forfeited/lapsed), exercisable into equal number of Equity Shares of the Gulshan Polyols Limited ("The Company") of the face value of Re. 1/- (Rupee One each) fully paid-up during May 15, 2026 to June 15, 2026 on payment of exercise price of ₹251 (Rupees Two Hundred Fifty One 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 grant/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 46,150 stock options approved by Nomination, Remuneration and Compensation Committee members through resolution passed by circulation on June 8, 2023 under ‘GPL Employees Stock Option Scheme, 2018’. |
| 2. | Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014, as amended | Yes. |
| 3. | Total number of shares covered by these stock options | 46,150 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 ₹251 (Rupees Two Hundred Fifty One 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 46,150 stock options can be exercised between 15 th May, 2026 to 15 th June, 2026 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 46,150 stock options can be exercised between 15th May, 2026 to 15th June, 2026 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 Option(s) granted, until Shares underlying such Employee Stock Options are issued/transferred on Exercise of such Employee Stock Option(s). 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. | Location | Name of Employees | Designations | No. of Stock Options Granted | Vesting Period |
|-------|---------------------|---------------------------|-----------------------------------|------------------------------|---|
| 1 | Bharuch-Gujarat | Mr.Arun Kumar Jain | GM Adm Cum Factory Manager | 1157 | The stock options can be exercised between May 15,2026 to June 15, 2026 at an exercise price of ₹ 251/- |
| 2 | Bharuch-Gujarat | Mr.Himanshu Bohra | Accounts Manager | 481 | |
| 3 | Bharuch-Gujarat | Mr.Minesh B. Patel | Assistant Manager Account | 481 | |
| 4 | Bharuch-Gujarat | Mr.Kailash Sisodia | Senior Manager - Production | 948 | |
| 5 | Bharuch-Gujarat | Mr.Rajendra Joshi | Senior Manager - Production | 598 | |
| 6 | Bharuch-Gujarat | Mr.Manoj Choudhary | Senior Manager Production | 731 | |
| 7 | Bharuch-Gujarat | Mr.Ravindra Shimpi | Manager-By Product | 453 | |
| 8 | Bharuch-Gujarat | Mr.Kailas Barku Bagal | Senior Manager | 520 | |
| 9 | Bharuch-Gujarat | Mr.Harihar Das | Assistant Manager | 453 | |
| 10 | Bharuch-Gujarat | Mr.Ashok.P Singh | Senior Manager -Electrical | 785 | |
| 11 | Bharuch-Gujarat | Mr.Pravin Prajapati | Manager | 587 | |
| 12 | Boregaon-MP | Mr.Chandra Shekher Tiwari | Factory Manager | 1018 | |
| 13 | Boregaon-MP | Mr.Ashish Dubey | General Manager-Admin. | 559 | |
| 14 | Boregaon-MP | Mr.Manmohan Dubey | Assistant General Manager | 370 | |
| 15 | Boregaon-MP | Mr.Antra Kumar | Senior Manager Production | 520 | |
| 16 | Abu Road-Rajasthan | Mr.Deepesh Agarwal | Manager Accounts | 364 | |
| 17 | Abu Road-Rajasthan | Mr.Shakil Ahmed | Electrical Foreman | 445 | |
| 18 | Abu Road-Rajasthan | Mr.Jitendra J Khachar | Regional Sales Manager | 637 | |
| 19 | Abu Road-Rajasthan | Mr. B. Jayaraman | General Manager-Marketing (South) | 785 | |
| 20 | Dhaura Kuan-HP | Mr.Sunil Kumar | Maintenance Foreman | 411 | |
| 21 | Dhaura Kuan-HP | Mr.Atul Kumar Rastogi | Factory Manager | 637 | |
| 22 | Dhaura Kuan-HP | Mr.Vijay Pal Singh | Senior Manager Production | 785 | |
| 23 | Triveni-West Bengal | Mr.Chinmaya Singh | DGM Production | 731 | |
| 24 | Mumbai-MH | Mr.Shailendra Singh | Sales Manager | 1241 | |
| 25 | Mumbai-MH | Ms. Belinda Miranda | Sales Cordinator | 512 | |
| 26 | Amlai-MP | Mr.Rabindra Kumar Nayak | DGM-OPM | 559 | |
| 27 | Muzaffarnagar- | Mr.Atul Jain | Account Manager | 364 | |

| | UP | | | |
|----|------------------|----------------------------|------------------------------|------|
| 28 | Muzaffarnagar-UP | Mr.Animesh Gupta | Accounts Manager | 364 |
| 29 | Muzaffarnagar-UP | Mr.Vinit Vij | Executive Sales | 226 |
| 30 | Muzaffarnagar-UP | Mr.Mohan Lal Bansal | Factory Manager | 839 |
| 31 | Muzaffarnagar-UP | Mr.Lal Bahadur Jain | DGM Accounts | 785 |
| 32 | Muzaffarnagar-UP | Mr.Hakim Ali | Manager Production | 598 |
| 33 | Muzaffarnagar-UP | Mr.Bijendra Pal | Lab Manager-Quality Control | 478 |
| 34 | Muzaffarnagar-UP | Mr. Krishna Pal Singh | DGM-Maintenance | 894 |
| 35 | Muzaffarnagar-UP | Mr. Ajay Bansal | Assistant General Production | 520 |
| 36 | Muzaffarnagar-UP | Mr.Arvind Kumar | Production Manager | 559 |
| 37 | Muzaffarnagar-UP | Mr.Vipin Kumar Sharma | Production DGM | 1003 |
| 38 | Muzaffarnagar-UP | Mr.Sanjeev Kumar | Production Manager | 545 |
| 39 | Muzaffarnagar-UP | Mr.Dr. Aditya Sharma | Quality Control Manager | 731 |
| 40 | Muzaffarnagar-UP | Mr.Mr. Anil Kumar | Mech Foreman | 340 |
| 41 | Delhi | Mr.Ashwani Kumar Vats | Excutive Director & Ceo | 5536 |
| 42 | Delhi | Mr.Avdhesh Kumar Garg | DGM - Accounts | 1024 |
| 43 | Delhi | Mr.Basudevendra Dev Manral | Assistant Sales Manager | 388 |
| 44 | Delhi | Mr.Tapan Kumar Samanta | Regional Sales Manager | 411 |
| 45 | Delhi | Mr.Rakesh Ranjan Jayswal | Regional Sales Manager | 512 |
| 46 | Delhi | Mr.Sanjay Kumar Gupta | Logistic Manager | 388 |
| 47 | Delhi | Mr.Vineet Mittal | Accountant | 411 |
| 48 | Delhi | Mr.Rajender Singh Negi | GM - Purchase | 1024 |
| 49 | Delhi | Ms.Kavita Dua | Executive Assistant | 388 |
| 50 | Delhi | Mr.Damodar Joshi | Executive Assistant | 445 |
| 51 | Delhi | Ms.Radha Mani | Executive Secretary | 445 |
| 52 | Delhi | Mr.Paras Gaur | Sales Executive | 340 |
| 53 | Delhi | Mr.Gyan Prakash Tiwari | Senior Project Executive | 445 |
| 54 | Delhi | Ms.Monika Madan | Accounts Executive | 364 |
| 55 | Delhi | Ms.Nidhi Sharma | Project Executive | 276 |
| 56 | Delhi | Mr.Arvind Kumar Gupta | Vice President | 2298 |
| 57 | Delhi | Ms.Greeshma T. | Assistant | 259 |
| 58 | Delhi | Mr.Ombir Singh Gahlot | GM - Tech. & Project | 1228 |



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|----|----------------------|-------------------|-------------------------------|--------------|
| 59 | Delhi | Mr.Rajiv Gupta | Chief Financial Officer | 2150 |
| 60 | Delhi | Ms.Asha Mittal | Company Secretary | 676 |
| 61 | Delhi | Mr.Mayank Singhal | Senior Manager Accounts | 731 |
| 62 | Muzaffarnagar- UP | Mr.Mohd Tahir | Senior Manager Maintenance | 477 |
| 63 | Muzaffarnagar- UP | Mr.Mumtaz Raza | Manager Power Plant | 481 |
| 64 | Dhaura Kuan-HP | Mr.Tabrez Ali | DGM Logistics | 439 |
| | | | Total | 46150 |