



Gulshan Polyols Limited
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GPL\SEC\20\2024-25

May 21, 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: 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 the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 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 meeting held on May 21, 2024, be and is hereby accorded to grant 44,054 Stock Options, 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 June 01, 2027 to June 30, 2027 on payment of exercise price of ₹202 (Rupees Two Hundred Two 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

Archisha Tyagi
Company Secretary & Compliance Officer

S. No.	Particulars	Details
1.	Brief details of stock options granted	Grant of 44,054 stock options approved by Nomination, Remuneration and Compensation Committee members in the meeting held on May 21, 2024 under 'GPL Employees Stock Option Scheme, 2018'.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021, as amended	Yes.
3.	Total number of shares covered by these stock options	44,054 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 ₹202 (Rupees Two Hundred Two 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 44,054 stock options can be exercised between June 1, 2027 to June 30, 2027 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 44,054 stock options can be exercised between June 1, 2027 to June 30, 2027 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	

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

SN	UNIT / LOCATION	NAME	DESIGNATION	NUMBER OF STOCK OPTIONS GRANTED	VESTING PERIOD
1	Abu Road-Rajasthan	Mr. Deepesh Agarwal	Manager Accounts	359	The stock options can be exercised between June 01,2027 to June 30, 2027 at an exercise price of ₹ 202/-
2	Abu Road-Rajasthan	Mr. Shakil Ahmed	Foreman - Electrical	439	
3	Abu Road-Rajasthan	Mr. Jitendra J Khachar	Regional Sales Manager	628	
4	Abu Road-Rajasthan	Mr. B. Jayaraman	General Manager-Marketing (South)	828	
5	Dhaulta Kuan-HP	Mr. Atul Kumar Rastogi	Factory Manager	667	
6	Dhaulta Kuan-HP	Mr. Vijay Pal Singh	Senior Manager-Production	828	
7	Dhaulta Kuan-HP	Mr.Tabrez Ali	Dgm Logistics	472	
8	Boregaon-MP	Mr. Chandra Shekher Tiwari	Factory Manager	1084	
9	Boregaon-MP	Mr. Ashish Dubey	General Manager-Admin	551	
10	Boregaon-MP	Mr. Manmohan Dubey	Assistant General Manager	392	
11	Boregaon-MP	Mr. Sumit Chaoudhary	AGM - Power Plant	590	
12	Triveni-West Bengal	Mr. Chinmaya Singh	DGM - Production	774	
13	Mumbai-MH	Mr. Shailendra Singh	Sales Manager	1306	
14	Mumbai-MH	Ms. Belinda Miranda	Sales Cordinator	538	
15	Amlai-MP	Mr. Rabindra Kumar Nayak	DGM - Operation	590	
16	Delhi	Mr. Ashwani Kumar Vats	Executive Director & CEO	5895	
17	Delhi	Mr. Avdhesh Kumar Garg	DGM - Accounts	1084	
18	Delhi	Mr. Arvind Kumar Gupta	Vice President	2412	
19	Delhi	Mr. Ombir Singh Gahlot	GM -Technical & Project	1286	
20	Delhi	Mr. Rajiv Gupta	Chief Financial Officer	2266	
21	Delhi	Mr. Basudevendra Dev Manra	Assistant sales Manager	406	
22	Delhi	Mr. Tapan Kumar Samanta	Regional Sales Manager	406	
23	Delhi	Mr. Rakesh Ranjan Jayswal	Regional Sales Manager	538	
24	Delhi	Mr. Sanjay Kumar Gupta	Logistic Manager	406	
25	Delhi	Mr. Vineet Mittal	Accountant	439	
26	Delhi	Ms. Kavita Dua	Executive Assistant	406	
27	Delhi	Mr. Damodar Joshi	Executive Assistant	472	
28	Delhi	Ms. Radha Mani	Executive Secretary	472	
29	Delhi	Mr. Paras Gaur	Sales Executive	359	
30	Delhi	Mr. Gyan Prakash Tiwari	DGM - Ethanol	474	
31	Delhi	Ms. Monika Madan	Accounts Executive	382	

32	Delhi	Ms. Nidhi Sharma	Project Executive	289
33	Delhi	Mr. Mayank Singhal	AGM - Accounts	774
34	Delhi	Ms. Greeshma T	Purchase Executive	272
35	Delhi	Mr. Mrutyunjaya Panda	DGM - Purchase	474
36	Delhi	Mr. Vinay Kumar Singh	Manager Project	628
37	Bharuch-Gujarat	Mr. Arun Kumar Jain	GM Admin. Cum Factory Manager	1195
38	Bharuch-Gujarat	Mr. Kailash Sisodia	Serior Manager -Production	1009
39	Bharuch-Gujarat	Mr. Manoj Choudhary	Serior Manager -Production	774
40	Bharuch-Gujarat	Mr. Kailas Barku Bagal	Senior Manager - Maintenance	551
41	Bharuch-Gujarat	Mr. Minesh B. Patel	Assistant Manager Account	513
42	Bharuch-Gujarat	Mr. Ravindra Shimpi	Manager-By Product	474
43	Bharuch-Gujarat	Mr. Harihar Das	Assistant Manager - Maintenance	474
44	Bharuch-Gujarat	Mr. Pravin Prajapati	Manager - QC	628
45	Muzaffarnagar- UP	Mr. Hakim Ali	Manager Production	628
46	Muzaffarnagar- UP	Mr. Krishna Pal Singh	DGM - Maintenance	935
47	Muzaffarnagar- UP	Mr. Ajay Bansal	AGM - Production	551
48	Muzaffarnagar- UP	Mr. Vipin Kumar Sharma	DGM - Production	1042
49	Muzaffarnagar- UP	Mr. Atul Jain	Accounts Manager	382
50	Muzaffarnagar- UP	Mr. Animesh Gupta	Accounts Manager	382
51	Muzaffarnagar- UP	Mr. Bijendra Pal	Manager -Quality Control	472
52	Muzaffarnagar- UP	Mr. Mohan Lal Bansal	Factory Manager	881
53	Muzaffarnagar- UP	Mr. Lal Bahadur Jain	DGM - Accounts	828
54	Muzaffarnagar- UP	Mr. Sanjeev Kumar	Production Manager	571
55	Muzaffarnagar- UP	Mr. Mumtaz Raza	Manager Power Plant	474
56	Muzaffarnagar- UP	Mr. Mohd Tahir	Senior Manager -Maintenance	470
57	Muzaffarnagar- UP	Mr. Anil Kumar	Foreman - Mechanical	359
58	Muzaffarnagar- UP	Mr. Sunil Kumar	Foreman - Mechanical	275
TOTAL				44054