



**Gulshan Polyols Limited**  
CIN: L24231UP2000PLC034918  
Corporate Office: G-81, Preet Vihar,  
Delhi-110092, India  
Phone : +91 11 49999200  
Fax : +91 11 49999202  
E-mail : [cs@gulshanindia.com](mailto:cs@gulshanindia.com)  
Website: [www.gulshanindia.com](http://www.gulshanindia.com)

**GPL\SEC\38\2025-26**  
**September 19, 2025**

**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: Disclosure of Voting Results along with Consolidated Scrutinizer's Report in respect of the 25<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 18, 2025**

Dear Sir/Madam,

In compliance with the provisions of Regulation 44(3), and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 read with Rules made thereunder and other applicable provisions of the Companies Act, 2013, we hereby submit the following documents regarding the 25<sup>th</sup> Annual General Meeting (AGM) of the Members of Gulshan Polyols Limited ('the Company') held on Thursday, September 18, 2025 at 1:00 p.m. (IST) at The Swarn Inn & Suites Hotel, Circular Road, Near Deepti Nursing Home, Reshu Vihar, Raghu Vihar, Civil Lines South, Muzaffarnagar, Sujroo, Uttar Pradesh-251002.

- a. Disclosure of Voting Results pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Consolidated Report issued by Mr. Tanuj Vohra, Practicing Company Secretary (Membership No. F5621 & CP No. 5253), Partner of TVA & Co. LLP, Company Secretaries, (Scrutinizer) dated September 19, 2025 on remote e-voting and ballot papers at the AGM.

All the resolutions included in the notice of 25<sup>th</sup> AGM of the Company were passed with the requisite majority.

This is for your information and records.

Thanking you,

Yours faithfully,

**For GULSHAN POLYOLS LIMITED**

**Preeti Singhal**  
**Company Secretary & Compliance Officer**

Encl.: As below

[Home](#)[Validate](#)

General information about company	
Scrip code	532457
NSE Symbol	GULPOLY
MSEI Symbol	NOTLISTED
ISIN	INE255D01024
Name of the company	Gulshan Polyols Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	18-09-2025
Start time of the meeting	01:00 PM
End time of the meeting	01:25 PM

[Prev](#)[Next](#)

[Home](#)[Validate](#)

### Scrutinizer Details

Name of the Scrutinizer	Tanuj Vohra
Firms Name	TVA & Co. LLP
Qualification	CS
Membership Number	F5621
Date of Board Meeting in which appointed	07-08-2025
Date of Issuance of Report to the company	19-09-2025

[Prev](#)[Next](#)

[Home](#)[Validate](#)

Voting results	
Record date	11-09-2025
Total number of shareholders on record date	37774
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	5
b) Public	57
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	0
b) Public	0
<b>No. of resolution passed in the meeting</b>	<b>13</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

[Prev](#)

Home

Validate

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				(a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	810470	1411	99.8262	0.1738
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	810470	1411	99.8262
<b>Total</b>		62370586	42463060	68.0819	42461649	1411	99.9967	0.0033
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare Dividend of ₹0.30 (thirty paise) per equity share of ₹1/- (Rupee one only) each, fully paid-up, for the financial year ended 31st March, 2025.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	810470	1411	99.8262	0.1738
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	810470	1411	99.8262
<b>Total</b>		62370586	42463060	68.0819	42461649	1411	99.9967	0.0033
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)
[Validate](#)

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Mrs. Arusni Jain (DIN: 00764520), who retires by rotation and being eligible, offers herself for the reappointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770816	41065	94.9420	5.0580
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770816	41065	94.9420
<b>Total</b>		62370586	42463060	68.0819	42421995	41065	99.9033	0.0967
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)
[Validate](#)

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of Cost Auditors for the financial year 2025- 2026.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		41606162	100.0000	41606162	0	100.0000	0.0000
	Poll	41606162	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
Public- Institutions	E-Voting		45017	100.0000	45017	0	100.0000	0.0000
	Poll	45017	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	45017	45017	100.0000	45017	0	100.0000	0.0000
Public- Non Institutions	E-Voting		811881	3.9185	810570	1311	99.8385	0.1615
	Poll	20719407	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	20719407	811881	3.9185	810570	1311	99.8385	0.1615
<b>Total</b>		62370586	42463060	68.0819	42461749	1311	99.9969	0.0031
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Home

Validate

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Secretarial Auditor of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	810570	1311	99.8385	0.1615
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	810570	1311	99.8385
<b>Total</b>		62370586	42463060	68.0819	42461749	1311	99.9969	0.0031
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (6)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Appointment of Mr. Rahul Jain (DIN: 05355099) as a Non-Executive Independent Director of the Company with effect from October 1, 2025.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770816	41065	94.9420	5.0580
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770816	41065	94.9420
<b>Total</b>		62370586	42463060	68.0819	42421995	41065	99.9033	0.0967
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (7)**

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Appointment of Ms. Anubha Gupta as a Non-Executive and Non-Independent Director of the Company with effect from October 1, 2025.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770816	41065	94.9420	5.0580
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770816	41065	94.9420
<b>Total</b>		62370586	42463060	68.0819	42421995	41065	99.9033	0.0967
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (8)**

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Approval for Payment or Remuneration to Dr. Chandra Kumar Jain (DIN: 00062221), as a Chairman and Managing Director of the Company from April 1, 2025 to September 30, 2027, in case of no profits or inadequate profits.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770411	41470	94.8921	5.1079
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770411	41470	94.8921
<b>Total</b>		62370586	42463060	68.0819	42421590	41470	99.9023	0.0977
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)
[Validate](#)

Resolution (9)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval for Payment of Remuneration to Mrs. Arushi Jain (DIN: 00764520), as a Joint Managing Director of the Company from April 1, 2025 to September 30, 2028, in case of no profits or inadequate profits.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770411	41470	94.8921	5.1079
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770411	41470	94.8921
<b>Total</b>		62370586	42463060	68.0819	42421590	41470	99.9023	0.0977
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (10)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		Yes						
Description of resolution considered		Approval for Payment of Remuneration to Mrs. Aditi Pasari (DIN: 00120753), as a Joint Managing Director of the Company from April 1, 2025 to September 30, 2028, in case of no profits or inadequate profits.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770411	41470	94.8921	5.1079
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770411	41470	94.8921
<b>Total</b>		62370586	42463060	68.0819	42421590	41470	99.9023	0.0977
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (11)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Approval for Payment or Remuneration to Mr. Asnwan Kumar Vats (DIN: 00062413), as a whole Time Director designated as CEO of the Company from April 1, 2025 to September 30, 2028, in case of no profits or inadequate profits.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770411	41470	94.8921	5.1079
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770411	41470	94.8921
<b>Total</b>		62370586	42463060	68.0819	42421590	41470	99.9023	0.0977
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (12)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		Yes						
Description of resolution considered		To approve the payment or framework of remuneration to be paid to the Non-Executive Directors in excess of threshold limits during the inadequacy of profits as prescribed under the Companies Act 2013						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770411	41470	94.8921	5.1079
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770411	41470	94.8921
<b>Total</b>		62370586	42463060	68.0819	42421590	41470	99.9023	0.0977
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

[Home](#)[Validate](#)**Resolution (13)**

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		Approval of raising of funds and issuance of securities by the Company.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41606162	41606162	100.0000	41606162	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		41606162	41606162	100.0000	41606162	0	100.0000
Public- Institutions	E-Voting	45017	45017	100.0000	45017	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		45017	45017	100.0000	45017	0	100.0000
Public- Non Institutions	E-Voting	20719407	811881	3.9185	770816	41065	94.9420	5.0580
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		20719407	811881	3.9185	770816	41065	94.9420
<b>Total</b>		62370586	42463060	68.0819	42421995	41065	99.9033	0.0967
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

**CONSOLIDATED REPORT OF SCRUTINIZER  
FOR VOTING THROUGH REMOTE E-VOTING AND BALLOT PAPERS**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]

**To**

**The Chairman**

**Gulshan Polyols Limited**

**CIN: L24231UP2000PLC034918**

**9th KM Jansath Road, Muzaffarnagar-251001**

**Uttar Pradesh**

**Dear Sir,**

I, Tanuj Vohra, Company Secretary in Whole Time Practice and Partner at M/s TVA & Co. LLP, Company Secretaries, having its Registered Office at N-145A, Ground Floor, Greater Kailash-1, Delhi-110048, had been appointed as a Scrutinizer by the Board of Directors of Gulshan Polyols Limited ("the Company") on August 7, 2025, for the purpose of scrutinizing the process of remote e-voting and voting through ballot papers pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 at the 25<sup>th</sup> Annual General Meeting ("the AGM") of the members of the Company held on Thursday, September 18, 2025 at 01:00 P.M. (IST) at The Swarn Inn & Suites Hotel, Circular Road, Near Deepti Nursing Home, Reshu Vihar, Raghu Vihar, Civil Lines South, Muzaffarnagar, Sujroo-251002, Uttar Pradesh, in a fair and transparent manner in respect to the below mentioned resolutions, submit my report as under:

1. The notice dated August 7, 2025 convening the AGM along with the statement pursuant to section 102 of the Companies Act, 2013 ("Act"), setting out the material facts and disclosures as required to be stated under Rule 20(4)(iii) and 20(4)(iv) of the Companies (Management and Administration) Rules, 2014, was duly sent to the shareholders in respect to the below mentioned resolutions passed at the AGM.
2. Notice convening the AGM is also published on the Company's website at [www.gulshanindia.com](http://www.gulshanindia.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
3. The Company has issued a public notice by way of advertisement on August 27, 2025 in "Financial Express" an English language newspaper and "Jansatta", a Hindi language newspaper pursuant to the provisions of Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014.

4. The Company has availed the e-voting facility from National Securities Depository Limited (NSDL) for conducting remote e- voting by the equity shareholders of the Company.
5. In accordance with the notice sent to the equity shareholders of the Company and the advertisement published, remote e-voting commenced on Monday, September 15, 2025 at 9:00 A.M. (IST) and ended on Wednesday, September 17, 2025 at 5:00 P.M. (IST).
6. The equity shareholders of the Company holding shares as on Thursday, September 11, 2025 “cut- off date” were entitled to vote on the resolutions as set out in the notice of the AGM.
7. The details of equity shareholders who have casted votes through remote e-voting, were downloaded from the e-voting website of National Securities Depository Limited (NSDL) (<https://www.evoting.nsdl.com>) in order to ensure that such members did not vote again at the AGM.
8. The locked ballot box was opened and the votes casted through remote e-voting were unblocked in the presence of two witnesses, Ms. Heena and Ms. Hritika Deepani who were not in the employment of the Company and who have signed below as witness to the unblocking of the votes.
9. No poll/ballot paper was found incomplete and/or otherwise defective.
10. The Consolidated Results of remote e-voting and voting through Ballot Papers pursuant to the provisions of Section 108 of the Act read with amended Rule 20 of the Companies (Management and Administration) Rules, 2014 is as under:

#### **Resolution-1: Ordinary Resolution**

To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Report of the Auditors thereon.

#### **Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	134	5	<b>139</b>	42461649	4398	<b>42466047</b>	<b>99.9967</b>
<b>Dissent</b>	6	0	<b>6</b>	1411	0	<b>1411</b>	<b>0.0033</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-2: Ordinary Resolution**

To declare Dividend of ₹0.30 (thirty paise) per equity share of ₹1/- (Rupee one only) each, fully paid-up, for the financial year ended 31<sup>st</sup> March, 2025.

**Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			Total	Percentage (%)
	E-voting	Poll	Total	E-voting	Poll	Total		
<b>Assent</b>	134	5	<b>139</b>	42461649	4398	<b>42466047</b>	<b>99.9967</b>	
<b>Dissent</b>	6	0	<b>6</b>	1411	0	<b>1411</b>	<b>0.0033</b>	
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>	

**Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-3: Ordinary Resolution**

To appoint a Director in place of Ms. Arushi Jain (DIN: 00764520), who retires by rotation and being eligible, offers herself for the reappointment.

**Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			Total	Percentage (%)
	E-voting	Poll	Total	E-voting	Poll	Total		
<b>Assent</b>	129	5	<b>134</b>	42421995	4398	<b>42426393</b>	<b>99.9033</b>	
<b>Dissent</b>	11	0	<b>11</b>	41065	0	<b>41065</b>	<b>0.0967</b>	
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>	

**Invalid/Abstained votes**

<b>Invalid/Abstained</b>	<b>Total Number of members whose votes were declared invalid/ Abstained</b>	<b>Total number of votes</b>
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-4: Ordinary Resolution**

Ratification of remuneration of Cost Auditors for the financial year 2025- 2026.

**Valid Votes**

<b>Particulars</b>	<b>Number of Members casted votes</b>			<b>Number of votes casted</b>			<b>(%)</b>
	<b>E-voting</b>	<b>Poll</b>	<b>Total</b>	<b>E-voting</b>	<b>Poll</b>	<b>Total</b>	
<b>Assent</b>	135	5	<b>140</b>	42461749	4398	<b>42466147</b>	<b>99.9969</b>
<b>Dissent</b>	5	0	<b>5</b>	1311	0	<b>1311</b>	<b>0.0031</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

<b>Invalid/Abstained</b>	<b>Total Number of members whose votes were declared invalid/ Abstained</b>	<b>Total number of votes</b>
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-5: Ordinary Resolution**

Appointment of Secretarial Auditor of the Company.

**Valid Votes**

<b>Particulars</b>	<b>Number of Members casted votes</b>			<b>Number of votes casted</b>			<b>(%)</b>
	<b>E-voting</b>	<b>Poll</b>	<b>Total</b>	<b>E-voting</b>	<b>Poll</b>	<b>Total</b>	
<b>Assent</b>	135	5	<b>140</b>	42461749	4398	<b>42466147</b>	<b>99.9969</b>
<b>Dissent</b>	5	0	<b>5</b>	1311	0	<b>1311</b>	<b>0.0031</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

<b>Invalid/Abstained</b>	<b>Total Number of members whose votes were declared invalid/ Abstained</b>	<b>Total number of votes</b>
Invalid	0	0

Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

#### **Resolution-6: Special Resolution**

Appointment of Mr. Rahul Jain (DIN: 05355099) as a Non-Executive Independent Director of the Company with effect from October 1, 2025.

#### **Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	129	5	<b>134</b>	42421995	4398	<b>42426393</b>	<b>99.9033</b>
<b>Dissent</b>	11	0	<b>11</b>	41065	0	<b>41065</b>	<b>0.0967</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

#### **Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

#### **Resolution-7: Special Resolution**

Appointment of Ms. Anubha Gupta as a Non-Executive and Non-Independent Director of the Company with effect from October 1, 2025.

#### **Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	129	5	<b>134</b>	42421995	4398	<b>42426393</b>	<b>99.9033</b>
<b>Dissent</b>	11	0	<b>11</b>	41065	0	<b>41065</b>	<b>0.0967</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

#### **Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



Based on the above, the Resolution has been passed with requisite majority.

**Resolution-10: Special Resolution**

Approval for Payment of Remuneration to Ms. Aditi Pasari (DIN: 00120753), as a Joint Managing Director of the Company from April 1, 2025 to September 30, 2028, in case of no profits or inadequate profits.

**Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	128	5	<b>133</b>	42421590	4398	<b>42425988</b>	<b>99.9023</b>
<b>Dissent</b>	12	0	<b>12</b>	41470	0	<b>41470</b>	<b>0.0977</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-11: Special Resolution**

Approval for Payment of Remuneration to Mr. Ashwani Kumar Vats (DIN: 00062413), as a Whole Time Director designated as CEO of the Company from April 1, 2025 to September 30, 2028, in case of no profits or inadequate profits.

**Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	128	5	<b>133</b>	42421590	4398	<b>42425988</b>	<b>99.9023</b>
<b>Dissent</b>	12	0	<b>12</b>	41470	0	<b>41470</b>	<b>0.0977</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-12: Special Resolution**

To approve the payment of framework of Remuneration to be paid to the Non-Executive Directors in excess of threshold limits during the inadequacy of profits as prescribed under the Companies Act, 2013.

**Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	128	5	<b>133</b>	42421590	4398	<b>42425988</b>	<b>99.9023</b>
<b>Dissent</b>	12	0	<b>12</b>	41470	0	<b>41470</b>	<b>0.0977</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

**Resolution-13: Special Resolution**

Approval of raising of funds and issuance of securities by the Company.

**Valid Votes**

Particulars	Number of Members casted votes			Number of votes casted			(%)
	E-voting	Poll	Total	E-voting	Poll	Total	
<b>Assent</b>	129	5	<b>134</b>	42421995	4398	<b>42426393</b>	<b>99.9033</b>
<b>Dissent</b>	11	0	<b>11</b>	41065	0	<b>41065</b>	<b>0.0967</b>
<b>Total</b>	<b>140</b>	<b>5</b>	<b>145</b>	<b>42463060</b>	<b>4398</b>	<b>42467458</b>	<b>100.0000</b>

**Invalid/Abstained votes**

Invalid/Abstained	Total Number of members whose votes were declared invalid/ Abstained	Total number of votes
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

Based on the above, the Resolution has been passed with requisite majority.

11. Registers, Ballot papers and all other relevant records relating to remote e-voting and voting through ballot papers shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the AGM and the same shall be handed over thereafter to the Company Secretary of the Company for safe keeping.

**Thanking you**  
**For TVA & Co. LLP**  
**Company Secretaries**  
**LLPIN: AAE-9329**

**TANUJ** Digitally signed  
by TANUJ VOHRA  
**VOHRA** Date: 2025.09.19  
17:36:45 +05'30'

**Tanuj Vohra**  
**Partner**  
**M. No.: F5621, CP No. 5253**  
**UDIN: F005621G001289596**  
**PR No-6544/2025**  
**UC: L2015UP000900**

**New Delhi, September 19, 2025**

**Countersigned by**  
**For Gulshan Polyols Limited**

**Dr. Chandra Kumar Jain**  
**Chairman & Managing Director**  
**DIN:00062221**  
**New Delhi, September 19, 2025**

We, the undersigned witnessed that locked ballot box was opened and the votes casted through remote e-voting were unblocked from the e-voting website of National Securities Depository Limited (NSDL) in our presence at 01:54 P.M. on September 18, 2025.

**HEENA** Digitally signed by HEENA  
Date: 2025.09.19 17:41:47  
+05'30'

**Heena**  
**Ashoka Building, Sector 39, Gurugram**  
**-122003, Haryana**

**New Delhi, September 19, 2025**

**HRITIKA** Digitally signed by HRITIKA  
**DEEPANI** DEEPANI  
Date: 2025.09.19 17:37:20  
+05'30'

**Hritika Deepani**  
**Jal Vayu Vihar, Sector 25, Noida-201301**

**New Delhi, September 19, 2025**