

Compliance Report

Date: September 08, 2020

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Telephone: (022) 2659 8235

NSE Symbol: GULPOLY

Dear Sir/ Ma'am,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the Scheme of Amalgamation of Gulshan Holdings Private Limited and East Delhi Importers & Exporters Private Limited with Gulshan Polyols Limited.

It is hereby certified that the draft scheme of arrangement involving Gulshan Holdings Private Limited ('Transferor Company 1'), East Delhi Importers & Exporters Private Limited ('Transferor Company 2') into and with Gulshan Polyols Limited ('Transferee Company') does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and this circular, including the following:

Sl. No.	Reference	Particulars	Compliance Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied. All the documents have been annexed with the Application dated September 08, 2020 with NSE & BSE.

For GULSHAN


Dr. C. S. Mahaling Director

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(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied. The Transferee Company will be complying with the conditions mentioned at Sub-Para (a) and (b) of Para (I)(A)(3) of the Circular. The Transferee Company is listed on NSE and BSE having nationwide terminals.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied. The share entitlement report/ valuation report is attached as “Annexure B”.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. The Auditors Certificate is attached as “Annexure G”.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. This has been separately emphasized in the scheme as the pre-conditionality.

For GULSHAN POLYOLS LIMITED


Vijay Kumar Garg
 Company Secretary

For GULSHAN POLYOLS LIMITED


Dr. Chandra Kumar Jain
 Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Gulshan Holdings Private Limited (‘Transferor Company 1’), East Delhi Importers & Exporters Private Limited (‘Transferor Company 2’) into and with Gulshan Polyols Limited (‘Transferee Company’) are in compliance with all the Accounting Standards applicable to a listed entity.

For GULSHAN POLYOLS LTD.


Rajiv Gupta
 Chief Financial Officer

For GULSHAN POLYOLS LIMITED


Dr. Chandra Kumar Jain
 Managing Director

Date: September 08, 2020

Compliance Report

Date: September 09, 2020

To,

The General Manager,
 Department of Corporate Services,
 BSE Limited,
 P.J. Towers, Dalal Street,
 Mumbai – 400 001.

Scrip Code: 532457
SYMBOL: GULPOLY

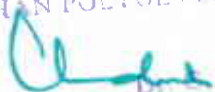
Dear Sir/Ma'am,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**LODR Regulations**”) for the Scheme of Amalgamation of Gulshan Holdings Private Limited (“**Transferor Company 1**”) and East Delhi Importers & Exporters Private Limited (“**Transferor Company 2**”) (collectively referred as the “**Transferor Companies**”) with Gulshan Polyols Limited (“**Transferee Company**”)

It is hereby certified that the draft scheme of arrangement involving Gulshan Holdings Private Limited (“**Transferor Company 1**”), East Delhi Importers & Exporters Private Limited (“**Transferor Company 2**”) into and with Gulshan Polyols Limited (“**Transferee Company**”) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) and this circular, including the following:

Sl. No.	Reference	Particulars	Compliance Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of this circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied. All the documents have been annexed with the Application dated September 09, 2020 with NSE & BSE.

For GULSHAN POLYOLS LIMITED


Managing Director

For GULSHAN POLYOLS LIMITED


Company Secretary

(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied. The Transferee Company will be complying with the conditions mentioned at Sub-Para (a) and (b) of Para (I)(A)(3) of the Circular. The Transferee Company is listed on NSE and BSE having nationwide terminals.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied. The share entitlement report/ valuation report is attached as "Annexure C".
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. The Auditors Certificate is attached as "Annexure J".
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. This has been separately emphasized in the scheme as the pre-conditionality.

For GULSHAN POLYOLS LIMITED



Vijay Kumar Garg
 Company Secretary
 Company Secretary

For GULSHAN POLYOLS LIMITED



Dr. Chandra Kumar Jain
 Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Gulshan Holdings Private Limited ('Transferor Company 1'), East Delhi Importers & Exporters Private Limited ('Transferor Company 2') into and with Gulshan Polyols Limited ('Transferee Company') are in compliance with all the Accounting Standards applicable to a listed entity.

For GULSHAN POLYOLS LTD.

Rajiv Gupta
 Chief Financial Officer
 Authorised Signatory

For GULSHAN POLYOLS LIMITED



Dr. Chandra Kumar Jain
 Managing Director

Date: September 09, 2020