



Gulshan Polyols Limited
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March 24, 2022

To, The Manager Listing Operations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532457 ISIN: INE255D01024	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 Scrip Code: GULPOLY ISIN: INE255D01024
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Sub: Qualified Institutions Placement (“QIP”) of Gulshan Polyols Limited (“the Company”) under Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) (the “Issue”)

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. March 24, 2022 has approved the allotment of 24,16,000 Equity shares to eligible qualified institutional buyers at the issue price of ₹ 326.48 per Equity Share (including a premium of ₹325.48 to the face value of ₹1 per Equity Share) which is at a discount of 5 % (i.e. ₹17.18 per Equity Share), to the Floor Price of ₹343.66 per Equity Share determined, as per the formula prescribed under Regulations 176(1) of the SEBI Regulations, aggregating to ₹ 78,87,75,680 (Rupees Seventy Eight Crore Eighty Seven Lakh Seventy Five Thousand Six Hundred Eighty Only) pursuant to the issue.

The Issue opened on March 21, 2022 and closed on March 24, 2022 and the same was intimated through our previous letters.

A copy of resolution for allotment of the Equity Shares pursuant to the QIP is attached hereto for your information and record.

Pursuant to the allotment of Equity Shares in the QIP, the paid – up equity share capital of the Company stands increased to ₹ 49,333,020 comprising of 49,333,020 equity shares of face value of ₹1 each.

Further, find attached herewith the list of allottees who have been allotted more than five percent (5%) of the Equity Shares offered in the Issue, marked as **Annexure A**.

The meeting of the Board of Directors commenced at 5:30 p.m. and the meeting was concluded at 6:15 p.m.

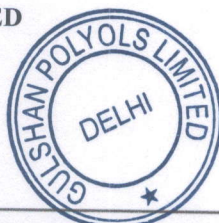
We request you to take above on the record and be treated as compliance under the applicable clauses(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours Faithfully,

For **GULSHAN POLYOLS LIMITED**


Asha Mittal
Company Secretary
M.No. ACS-32348



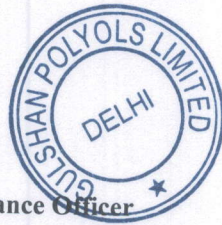
Annexure A - List of allottees who have been allotted more than 5% of the securities offered in the issue by way of Qualified Institutions Placement

Sno.	Name of Allottees	No. of equity shares allotted	% of the shares offered
1	Quant Mutual Fund - Quant Small Cap Fund	7,35,113	30.43%
2	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Pure Value Fund	5,51,335	22.82%
3	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Small Cap Fund	3,06,297	12.68%
4	Saint Capital Fund	3,06,297	12.68%
5	Vikasa India EIF I Fund	2,33,168	9.65%

Yours faithfully,
For Gulshan Polyols Limited



Asha Mittal
Company Secretary and Compliance Officer



Place: New Delhi
Date: March 24, 2022

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF GULSHAN POLYOLS LIMITED HELD ON THURSDAY, MARCH 24, 2022 AT 5:30 P.M. (CONCLUDED AT 6:15 P.M.) AT ITS CORPORATE OFFICE SITUATED AT G- 81, PREET VIHAR, DELHI – 110092

ALLOTMENT OF EQUITY SHARES UNDER THE QUALIFIED INSTITUTIONS PLACEMENT

“RESOLVED THAT pursuant to provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), including Regulation 180(1)(b) and subject to the memorandum of association and the articles of association of the Company and the provisions of all other applicable laws, rules and regulations, guidelines, circulars, and notifications and pursuant to the resolutions of the Board of Directors of the Company dated August 17, 2021 authorizing this Board, the special resolution dated September 18, 2021, passed by the shareholders of the Company, the placement agreement dated March 21, 2022, the preliminary placement document dated March 21, 2022 and the placement document dated March 24, 2022, receipt of the Certificate on the Funds Received for the Placement, dated March 24, 2022 by the statutory auditor of the Company, Rajeev Singal & Co., Chartered Accountants certifying receipt of full payment of application monies in the escrow account, in accordance with the details specified in the Confirmation of Allocation Note and application form for the Issue and pursuant to the applications received from eligible qualified institutional buyers (“QIBs”) in the Qualified Institutions Placement under Chapter VI of the SEBI ICDR Regulations (the “Issue”), and Section 42 and Section 62 of the Companies Act, 2013, as amended, read with the rules issued thereunder (including any amendment(s), statutory modification(s) or re-enactment therefor for the time being in force) and in-principle approvals granted by BSE Limited and the National Stock Exchange of India Limited (together the “Stock Exchanges”), the consent and approval of the Board be and is hereby accorded for the issue and allotment of 24,16,000 equity shares of face value ₹ 1 each of the Company (the “Equity Shares”) bearing distinctive numbers 4,69,17,021 to 49,333,020 (both included) to the following successful 7 QIBs, at a price of ₹ 326.48 per Equity Share (including securities premium of ₹ 325.48 per Equity Share), [and reflects a discount of ₹ 17.18 (i.e. 5%) on the Floor Price of ₹ 343.66 against receipt of full payment of application monies in *Gulshan Polyols Limited QIP Escrow Account*, the escrow account opened for the Issue, aggregating to ₹ 7,887.76 lakhs, in accordance with the details specified in the confirmation of allocation note and the application form for the Issue be and are hereby allotted.”

S. No.	Name of the allottee	DP ID	Client ID	Number of Equity Shares allotted	Issue price (₹)	Total subscription amount received (₹)
1	ADITYA BIRLA SUN LIFE PRIVATE LIMITED		TRUSTEE	857,632.00	326.48	279,999,695.36
1A	ADITYA BIRLA	IN300054	10066446	306,297.00	326.48	99,999,844.56

For GULSHAN POLYOLS LIMITED


 Company Secretary

	SUN LIFE TRUSTEE PRIVATE LIMITED ADITYA SUN LIFE SMALL CAP FUND	A/C BIRLA					
1B	ADITYA SUN TRUSTEE PRIVATE LIMITED ADITYA SUN LIFE PURE VALUE FUND	BIRLA LIFE A/C BIRLA	IN300054	10067359	551,335.00	326.48	179,999,850.80
2	SOCIETE GENERALE-ODI		IN303786	10007557	91,889.00	326.48	29,999,920.72
3	VIKASA EIF I FUND	INDIA	IN303719	11035620	233,168.00	326.48	76,124,688.64
4	SAINT CAPITAL FUND		IN303622	10021635	306,297.00	326.48	99,999,844.56
5	GEOSPHERE INDIA FUND		IN303173	20026667	91,889.00	326.48	29,999,920.72
6	QUANT FUND- SMALL FUND	MUTUAL QUANT CAP	IN300126	11219493	735,113.00	326.48	239,999,692.24
7	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED		IN300724	10153429	100,012.00	326.48	32,651,917.76
Total					24,16,000		78,87,75,680

“RESOLVED FURTHER that the Equity Shares allotted as above, subject to the provisions of the memorandum of association and articles of association of the Company, shall rank *pari passu* with the existing Equity Shares of the Company and shall be entitled to such dividends and corporate benefits, if any, declared by the Company after the allotment in compliance with the Act, the equity listing agreement and other applicable laws and regulations.”

“RESOLVED FURTHER that the applicable stamp duty, payable for the qualified institutional placement of the Company (“Issue”), will be paid by the Company.”

For GULSHAN POLYOLS LIMITED


Company Secretary

“RESOLVED FURTHER THAT any of the Director(s) or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to apply for listing and trading approvals of BSE Limited and National Stock Exchange of India Limited (the **“Stock Exchanges”**) for the Equity Shares allotted by the Company by way of the placement document dated March 24, 2022 and the aforesaid resolution, which are to be listed on the Stock Exchanges as per the in-principle approvals dated March 21, 2022 issued by the Stock Exchanges.”

“RESOLVED FURTHER THAT the Equity Shares so allotted as above, to be credited to the beneficiary accounts of the respective successful investors in dematerialized form, through corporate action with National Securities Depository Limited / Central Depository Services (India) Limited (the **“Depositories”**) after obtaining necessary approvals from the Stock Exchanges, as per the details furnished by the respective successful QIBs in the application forms and any of the Director(s) or Company Secretary of the Company be and are hereby severally authorized to take necessary steps to finalize, approve and submit the corporate action with the Depositories.”

“RESOLVED FURTHER THAT the consent and approval of the Board be and is hereby accorded for disclosing names of the allottees who have been allotted Equity Shares equal to or more than 5% of the Issue size, a list of which was duly initialed by the Chairman for the purpose of identification, as placed before the Board be and is hereby adopted and approved for filing with the Stock Exchanges.”

“RESOLVED FURTHER THAT any of the Director(s) or Company Secretary of the Company be and are hereby severally authorized and empowered to sign and submit the letter of application and other deeds, documents, instruments and writings in connection with the listing and trading of such Equity Shares on the Stock Exchanges and to do all such acts, deeds and things as may be necessary or desirable to give effect to the above resolutions.”

“RESOLVED FURTHER THAT Ms. Aditi Pasari, Joint Managing Director of the Company and the Company Secretary be and are hereby severally authorised to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares including but not limited to filing of return of allotment with regard to the Equity Shares allotted as aforesaid, and all such other applicable documents as may be required under Companies Act, 2013, as amended and the rules prescribed thereunder [and all applicable filings required to be filed under the Foreign Exchange Management Act, 1999, as amended] and rules or regulations prescribed thereunder be filed with the Registrar of Companies, and any other filing as required to be made with the Stock Exchanges, SEBI, or any other regulatory authority, payment of applicable stamp duty, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the common seal of the Company on all necessary documents, if required, in terms of the provisions of the Articles of Association of the Company and to do such all acts and deeds as may be required to give effect to the aforesaid resolutions.”

For GULSHAN POLYOLS LIMITED


Company Secretary

“RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolution and placement document and forward the same to the Stock Exchanges and/or other concerned authorities for their record and necessary action.”

For and on behalf of **Gulshan Polyols Limited**



Asha Mittal
Company Secretary
M. No. ACS-32348

