



## **Familiarization of Independent Directors with the Company Policies as per revised Clause 49 of the Listing Agreement**

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### **1. Profile of the Company and Nature of the Industry**

Gulshan Polyols Limited (“GPL”) is a multi location, multi product manufacturing company and has become a market leader in most of its products in India with global presence in 35 countries, across 3 continents. Its business portfolio covers Starch Sugars, Calcium Carbonate; Alcohol business; Agro based Animal Feed, & On-site PCC plants.

The Company was incorporated in year 1981 as Gulshan Sugars & Chemicals Limited (“GSCL”) with primary business of manufacturing Calcium Carbonate at Muzaffarnagar, with an initial capacity of 2100 MTPA. Over the years, in 2000, GSCL was demerged into three companies and GPL is one of them, incorporated as a public limited company and registered in October 2000. Since inception, GPL is a dividend paying company and listed on the National Stock Exchange (“NSE”) and Bombay Stock Exchange (“BSE”).

### **2. Business philosophy & model of the company**

Managing Director is entrusted with substantial powers of management of the affairs of business as per directions of board of directors and guided by code of conduct and compliance to laws. The company is following these philosophies:

#### **a) Value creation for customers**

As a company, we are committed to provide our internal and external customers products and services that always unequivocally meet the agreed quality standards. This is our declared goal and the measure of our actions.

We are providing solution to diverse range of Industries & niche markets in core sector i.e. from toothpaste to alcohol, from sweeteners to paints, from paper to medicines, from plastics to personal care. This is one of the reasons that many of our customers prefer to buy from us.

#### **b) Certifications and Recognitions**

To maintain our commitment to quality and continuous improvement, our quality certifications of OHSAS 18001:2007, FSSAI certificate, ISO 9001: 2008, EMS ISO 14001: 2004 and HACCP are being periodically re-approved through regular audits by the accredited certification agencies.

### **c) Quality as a success factor**

Within the scope of Quality Management (QM), we are continuously striving to improve the quality of our products, services and processes.

### **d) Procurement efficiency and supply chain**

Procurement is a critical element in the value-chain. During the year, we integrated procurement with the overall supply-chain function at the plant to make it more efficient and part of a cross-functional team at the plant.

### **e) Talent development**

The key to any success is a motivated and committed workforce.

## **3. Roles, rights, responsibilities of Independent Directors in the company:**

### **Fiduciary Duties & Accompanying liabilities**

You being an Independent Directors shall—

- a) undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the company
- b) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company
- c) meet criteria of Independence as per provisions of the Companies Act, 2013 and the Listing Agreement throughout your appointment in the Company.
- d) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member
- e) participate constructively and actively in the committees of the Board in which you are a member
- f) strive to attend the general meetings of the company
- g) where you have any concern about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting