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Business Update

Purchase of Solar Power from Amplus RJ Solar Pvt. Ltd. (“Amplus”).

New Delhi, 30th December, 2022: Gulshan Polyols Ltd (Gulshan), a multi-location, multi-product manufacturing company with global presence in 35+ countries, across 3 continents, wish to announce the collaboration with Amplus, incorporated in India, a subsidiary company of a Singapore based Company, to purchase electricity in the form of solar energy for our Muzaffarnagar plant in Uttar Pradesh.

- Gulshan in association with Amplus has initiated to purchase solar energy. This association would facilitate supply of power for Muzaffarnagar plant, which is mainly focused on grain processing and mineral processing business.
- Gulshan expects to procure 4 to 5 Lakhs units of electricity per month at 30-40% subsidized cost through this association for Muzaffarnagar plant in Uttar Pradesh.
- Amplus is engaged in producing electricity from solar power plants located across India and associated & partnered with various other Companies for supplying Solar Energy.
- This contract is in line with Gulshan’s long-term vision to transit into using more sustainable and renewable sources of energy and to ‘Go Green’.

Commenting on the above business update, the management of the company said:

“We are extremely delighted to embark on this collaboration with Amplus, we aim to purchase 4 to 5 Lakhs units of electricity per month which is a part of total unit requirement of the plant at very subsidized cost, produced from solar power plant.

This collaboration is a progressive step for making Gulshan a greener business and will further help us to reduce our dependence on non-renewable sources of power, primarily fossil fuel.

On the financials front, this association will enable us to smoothen out and reduce energy costs which have got impacted due to crises of availability of fossil fuels at higher cost.

Gulshan is evolving and continuously focusing on going green and having a significant positive impact on the environment by using renewable energy resources in its production processes.”

About Gulshan Polyols Limited

Gulshan is a multi-location, multi-product manufacturing company with global presence in 35+ countries, across 3 continents. The company features three main business segments namely, Grain Processing, Ethanol (Bio-Fuel)/Distillery & Mineral Processing. Gulshan product portfolio comprises of starch sugars and native starches, calcium carbonate; agro based animal feed, alcohol business & on-site PCC plants and the company is amongst one of the market leaders in manufacturing sorbitol, precipitated calcium carbonate (PCC) and wet ground calcium carbonate (WGCC). Gulshan has an impressive clientele comprising of top FMCG companies, paint companies, OMCs and others.

For further information on the Company, please visit <https://www.gulshanindia.com/>

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