



**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\17\2026-27**  
**May 27, 2026**

**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: Annual Secretarial Compliance Report for the Financial year ended March 31, 2026 under Regulation 24A of SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of Gulshan Polyols Limited ("Company") issued by Mr. Tanuj Vohra, Practicing Company Secretary, TVA & Co. LLP, Company Secretaries, LLPIN: AAE-9329 for the financial year 2025-26.

This is for your information and records.

Thanking you,  
Yours faithfully

**For Gulshan Polyols Limited**

**Dr. Chandra Kumar Jain**  
**Chairman and Managing Director**  
**DIN: 00062221**

**SECRETARIAL COMPLIANCE REPORT OF GULSHAN POLYOLS LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, TVA & Co. LLP, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Gulshan Polyols Limited** ("the Listed Entity"),
- (b) the filings/ submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not Applicable
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021-Not Applicable
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, 2013 and dealing with client;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and Circulars/ Guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and Circulars/ Guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance requirement (Regulations/Circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
<b>NA</b>										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for any previous year	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
<b>Not Applicable</b>						

(c) We hereby report that, during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS*
1.	<b><u>Secretarial Standards:</u></b> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2.	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been</li> </ul>	Yes	-

	reviewed & timely updated, as per the regulations/ circulars/ guidelines issued by SEBI.		
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	-
4.	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	-
5.	<p><b><u>Details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies</p>	NA	There is no Material Subsidiary Company of the listed entity during the review period.
	<p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	-
6.	<p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations.</p>	Yes	-
7.	<p><b><u>Performance Evaluation:</u></b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	-
8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related Party Transactions</p>	Yes	-

	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	NA	The listed entity has duly taken the prior approval from the Audit Committee
9.	<b><u>Disclosure of events or information:</u></b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	Yes	-
10.	<b><u>Prohibition of Insider Trading:</u></b> (a) The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
	(b) The listed entity is in compliance with the Structured Digital Database (SDD) under the SEBI (Prohibition of Insider Trading) Regulations, 2015 pursuant to NSE Circular NSE/CML/31 dated October 18, 2024.	Yes	-
11.	<b><u>Actions taken by SEBI or Stock Exchange(s) if any:</u></b> No action(s) taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	Yes	-
12.	<b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b> In case of resignation of statutory auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entity	NA	There was no case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year
13.	<b><u>No Additional Non-compliances observed:</u></b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

In terms of SEBI circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, we further confirm that:

The Listed entity has complied with the following requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the Listing Regulations:

- a. The Scheme document is uploaded on the website of the Listed Entity
- b. The document uploaded on the website have minimum information to be disclosed to the shareholders as per SEBI (SBEB) Regulations, 2021.

**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations, and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

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

**TANUJ** Date: 2026.05.22  
**VOHRA** 19:30:26  
+05'30'

**Tanuj Vohra  
Partner**

**M. No.: F5621, C.P. No.: 5253  
UDIN: F005621H000446556  
PR No-6544/2025  
UC: L2015UP000900**

**Date:22.05.2026  
Place: Delhi**