



Gulshan Polyols Limited

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PROCEEDINGS OF THE 14TH ANNUAL GENERAL MEETING OF GULSHAN POLYOLS LIMITED HELD ON SATURDAY, 20TH SEPTEMBER, 2014 AT 11:30 A.M. AT LALA GULSHAN RAI CHARITABLE TRUST DHARAMSHALA, 54, GHER KHATTI, NEW MANDI, MUZAFFARNAGAR, UTTAR PRADESH – 251001

PRESENT:

DIRECTORS:

Dr. Chandra Kumar Jain	-	Chairman and Managing Director
Mr. Suresh Kumar Tewari	-	Executive Director
Ms. Arushi Jain	-	Executive Director
Mr. Ajay Jain	-	Independent Director

STATUTORY AUDITORS:

Mohd. Shahid	-	M/s Shahid & Associates Chartered Accountants
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IN ATTENDANCE:

Mr. Rajesh Kumar Agrawal	-	Chief Financial Officer
Ms. Nisha Gupta	-	Company Secretary

MEMBERS:

a) Members present in Person	-	35
b) Members present in Proxy	-	7

		42

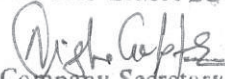
The requisite quorum (30 members in person) being present, Ms. Nisha Gupta, Company Secretary welcomed the gathering and requested to Dr. Chandra Kumar Jain, Chairman of the Company and other Directors, Auditors and CFO of the Company to take their Chair on dais.

Dr. Chandra Kumar Jain took the Chair and welcomed the Shareholders to the 14th Annual General Meeting of the Company. He further introduced the persons present on the dais.

The Register of Director's Shareholding, Register of Contracts, Register of Members along with Minutes of General Meetings, appointment letters of Independent Directors and Statutory Auditors Certificate for pricing of Preferential Issue were made available during the meeting for inspection by any of the member present in the meeting.

Power Point Presentation was made on the agendas of Notice of this meeting and short presentation on the business of Company through Corporate Video for the information of the members

For GULSHAN POLYOLS LIMITED


Company Secretary

At the instance of Chairman, the Company Secretary read out the Notice convening the 14th Annual General Meeting of the Company, as circulated to the Shareholders of the Company.

On the request of Company Secretary, Statutory Auditor read the Auditor's report for the financial year ended on 31st March, 2014 and informed that there are no qualifications, observations or comments on the financial transactions or matters in their report to the members, which have any adverse effect on the functioning of the Company.

Then the Chairman addressed the meeting on audited Annual accounts of the Company and on projects of the Company.

Thereafter, the Company Secretary informed that as per Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, Company has provided two e-voting platform through National Depository Services Limited (NSDL) to its members for exercising their voting rights in electronic form, one was in respect of resolution nos. 1 to 16 and 18 to 21 of AGM notice and another e-voting platform was for postal ballot resolution as set out at item no. 17 in AGM notice.

The Company Secretary stated that pursuant to the provisions of Section 109 of the Companies Act, 2013, Mr. Tarun Kharbanda, Practicing Chartered Accountant has been appointed as scrutinizer to conduct the E-voting and Poll process at AGM, if conducted, in fair and transparent manner.

The Scrutinizer has submitted his report dated 19th September, 2014, to the Company Secretary, for e-voting results on all the above said resolutions of AGM notice and a separate report on Postal Ballot resolution, wherein all the resolutions were passed with requisite majority.

The Company Secretary further informed that all the resolutions (except resolution no. 17) prescribed in the Notice convening the 14th AGM of the Company will also be put through poll process by members / representatives and Proxy holders present at the meeting.

The Company Secretary informed that the results of voting on each resolution shall be determined by adding the votes of poll in favour of or against a resolution with the electronic votes casted by the members in favour of or against the respective resolution. The Chairman declared that on receipt of Scrutinizer's Report on the poll to be conducted, the result of the voting shall be declared and intimated to the Stock exchange.

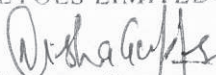
The Company Secretary requested Mr. Tarun Kharbanda, Scrutinizer appointed for the poll to take over the poll proceedings after the closure of the meeting and requested him to submit the results of the poll process.

Before concluding the meeting, Chairman invited the members who wanted to ask any questions on the working of the Company.

Shareholders asked few questions on the performance of the Company, possibility of future development of the business, Annual report and Dividend declaration policy.

All the questions were responded to the satisfaction of the Shareholders by Dr. C. K. Jain, Chairman of the Company.

For GULSHAN POLYOLS LIMITED


Company Secretary

The Chairman concluded the meeting with vote of thanks to all the Shareholders for their co-operation and sparing their valuable time for attending the meeting.

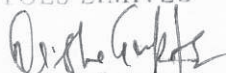
Result of the Electronic Voting and Poll on the Ordinary and Special Businesses at the 14th Annual General Meeting of the Company held on Saturday, 20th September, 2014

Based on the report received from Mr. Tarun Kharbanda, Scrutinizer, the Chairman announced the result of voting that all the resolutions for the Ordinary and Special businesses as set out in Item no. 1 to 21 in the notice of 14th Annual General Meeting of the Company have been passed by the requisite majority.

Item No. of Notice	Type of Resolution	Votes in favour		Votes against	
		Nos.	%age	Nos.	%age
Resolution No. 1	Ordinary Resolution	6118666	100	0	0
Resolution No. 2	Ordinary Resolution	6118666	100	0	0
Resolution No. 3	Ordinary Resolution	6118666	100	0	0
Resolution No. 4	Ordinary Resolution	6118666	100	0	0
Resolution No. 5	Ordinary Resolution	6118666	100	0	0
Resolution No. 6	Ordinary Resolution	6118666	100	0	0
Resolution No. 7	Ordinary Resolution	6118666	100	0	0
Resolution No. 8	Ordinary Resolution	6118666	100	0	0
Resolution No. 9	Ordinary Resolution	6118666	100	0	0
Resolution No. 10	Ordinary Resolution	6118666	100	0	0
Resolution No. 11	Special Resolution	6118666	100	0	0
Resolution No. 12	Special Resolution	6118666	100	0	0
Resolution No. 13	Special Resolution	6118666	100	0	0
Resolution No. 14	Ordinary Resolution	6118666	100	0	0
Resolution No. 15	Special Resolution	11141	100	0	0
Resolution No. 16	Special Resolution	6118666	100	0	0
Resolution No. 17	Special Resolution (by Postal Ballot only)	6125375	99.999	33	0.001
Resolution No. 18	Ordinary Resolution	6118666	100	0	0
Resolution No. 19	Ordinary Resolution	6118666	100	0	0
Resolution No. 20	Special Resolution	6118666	100	0	0
Resolution No. 21	Special Resolution	6118666	100	0	0

The Resolutions for the Ordinary and Special business as set out in item no. 1 to 21 of the notice of the 14th Annual General Meeting, duly approved by the members with requisite majority are recorded hereunder as part of the proceedings of 14th Annual General Meeting held on 20th September, 2014.

For GULSHAN POLYOLS LIMITED


Company Secretary