GULSHAN POLYOLS LIMITED

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
Website: www.gulshanindia.com

GPL\SEC\46\2026-27
August 18, 2026

To,

BSE Limited
Department of Corporate Service,
Floor 25, P. J. Towers,
Dalal Street, Mumbai
Maharashtra- 400 001

Scrip Code: 532457

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai
Maharashtra-400 051

Symbol: GULPOLY

Subject: Submission of the Notice of 26th Annual General Meeting of the Company.

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the Twenty Sixth (26th) Annual General Meeting (AGM) of **Gulshan Polyols Limited** ("the Company") to be held on **Friday, September 11, 2026,** at **1:00 P.M. (IST)** at "**The Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh – 251001**".

Pursuant to circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI), the Notice has been sent today, i.e., August 18, 2026, by email to those Members whose email address are registered with the Company /Depository Participant(s).

Further, in accordance with the Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a physical letter to the Shareholders, whose e-mail IDs are not registered with Company/RTA/DP, providing the weblink of Company's Website from where the Annual Report for FY 2025-26 and the Notice of 26th AGM can be accessed.

The said notice is also available on the Company's website:
https://www.gulshanindia.com/pdf/2026-27/Notice-of-26th-Annual-General-Meeting-agm26.pdf

This is for your information and records.

Thanking You,

Yours faithfully
For GULSHAN POLYOLS LIMITED

REETIKA PANT Digitally signed by REETIKA PANT
Date: 2026.08.18 15:22:17 +05'30'

Reetika Pant
Company Secretary

Encl.: As below

NOTICE

26TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH (26TH) ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF **GULSHAN POLYOLS LIMITED ("THE COMPANY")** WILL BE HELD ON FRIDAY, SEPTEMBER 11, 2026, AT 01:00 P.M. (IST), AT THE SOLITAIRE INN HOTEL, 6 MILE STONE, MEERUT ROAD, NATIONAL HIGHWAY 58, MUZAFFARNAGAR, UTTAR PRADESH-251001, TO TRANSACT THE FOLLOWING BUSINESSES-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

2. To declare a Final Dividend of ₹1.50 (One Rupee Fifty paise) per equity share of ₹1/- (Rupee One only) each, fully paid-up, for the Financial Year ended March 31, 2026

3. To appoint a Director in place of Ms. Aditi Pasari (DIN: 00120753), who retires by rotation and being eligible, offers herself for re-appointment.

4. To appoint a Director in place of Mr. Ashwani Kumar Vats (DIN: 00062413), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2026- 2027.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. MM & Associates, Cost Accountants (Firm Registration No. 000454), appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records of the Company, as applicable, for the Financial Year 2026-2027, amounting to ₹ 1,00,000/- (Rupees One Lakhs Only) plus applicable taxes as approved by the Board of Directors be and is hereby ratified, , confirmed and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. RE-APPOINTMENT OF MR. VARDHMAN DOOGAR (DIN: 07148980) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM OCTOBER 01, 2026.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014 (Rules) read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and the Nomination and Remuneration Policy of the Company and based on the recommendations of Nomination, Remuneration and Compensation Committee and of the Board of Directors, Mr. Vardhman Doogar (DIN: 07148980), who has submitted a declaration that he meets the criteria of independence as provided under the Act and the Listing Regulations and who is eligible for reappointment as a Non-Executive Independent Director of the Company and whose period of office shall not be liable to retire by rotation and in respect of whom the Company has received a notice in writing from the Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby reappointed as a Non-Executive Independent Director to hold office for the second term, effective from October 01, 2026 to September 30, 2031.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Vardhman Doogar shall be entitled to receive remuneration/ fees/ commission as permitted to be received in the capacity of Non-Executive Independent Director under the Act and Listing Regulations, as recommended by the Nomination, Remuneration and Compensation Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

7. APPROVAL FOR RAISING OF FUNDS IN ONE OR MORE TRANCHES BY WAY OF ISSUANCE OF SECURITIES THROUGH QUALIFIED INSTITUTIONS PLACEMENT ("QIP")

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 62, Section 71, Section 179 and other applicable provisions of the Companies Act, 2013, read with rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ("collectively, the "Companies Act"), the provisions of the memorandum of association and articles of association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended) (collectively, "FEMA"), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India, as amended and replaced from time to time ("FDI Policy"), the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the listing agreements entered into by the Company with the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE) and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India ("Government of India"), the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), and together, (the "Stock Exchanges") where the equity shares of the Company of face value of ₹ 1 (Rupee One only) each ("Equity Shares") are listed, and any other appropriate authority under any other applicable laws and subject to all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as "Appropriate Authorities"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission and sanction, the approval of the Members of the Company be and are hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board) and the Board be and is hereby authorised on behalf of the Company to create, issue, offer and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, whether denominated in Indian currency or in foreign currency, for an aggregate amount upto ₹ 250 Crores (Rupees Two Hundred and Fifty Crore Only), by way of one or more private offerings, and/or a qualified institutions placement ("QIP") to "qualified institutional buyers" as defined in the SEBI ICDR Regulations, and/or any other permitted modes through issue of an offer document and/or a private placement offer letter and/or placement document including preliminary placement document and/or such other documents/writings/ circulars/memoranda in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of and/or any other "Eligible Securities"(hereinafter referred to as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations) (instruments listed under Regulation 171(a) of the SEBI ICDR Regulations collectively with the Equity Shares to be hereinafter referred to as the "Securities") with or without premium as may be fixed on Securities, to be subscribed in Indian and/or any foreign currencies, by way of private placement through one or more qualified institutions placement in accordance with Chapter VI of the SEBI ICDR Regulations or through any other permissible mode or any combination thereof mentioned above (the "Issue"), by eligible investors, including, residents or non-resident investors/whether institutions, foreign portfolio investors and/or incorporated bodies or otherwise/ qualified institutional buyers, mutual funds/pension funds/ venture capital funds/banks/alternate investment funds/Indian and/ or multilateral financial institutions, insurance companies and/or any other category of persons or entities who are authorised to invest in the Securities of the Company, being eligible "qualified institutional buyers" as defined in Regulation 2(1) (ss) of the SEBI ICDR Regulations ("QIBs") in accordance with Chapter I of the SEBI ICDR Regulations, to all or any of them, jointly or severally, whether or not are existing Members of the Company (collectively called "Investors"), through an offer/ placement document and/or offer letter or circular, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer issue and allotment of Securities shall be made to the exclusion of others, in such manner, exercised by the Company, and where necessary in consultation with the global coordinator(s), book running lead manager(s) or lead manager(s) and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/redemption/ extinguishment of debt(s), rights attached to the warrants, terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) and/or book running lead manager or lead manager to be appointed by the Company so as to enable the Company to list on any stock exchange in India or having overseas jurisdictions.

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. the allotment of Securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations;
2. the Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the memorandum of association and articles of association of the Company;
3. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the special resolution of the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
4. the Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank pari passu in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;
5. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, right issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
6. the Eligible Securities (excluding warrants) under the QIP shall be issued and allotted as fully paid up securities;
7. in the event Equity Shares are issued, the “relevant date” for the purpose of pricing of the Eligible Securities to be issued, shall be the date of the Meeting in which the Board or the committee of directors authorised by the Board decides to open the proposed issue of such Equity Shares, subsequent to the receipt of Members’ approval in terms of provisions of Companies Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
8. in the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the Meeting which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
9. the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
10. issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (the “QIP Floor Price”). The Board may,

however, at its absolute discretion in consultation with the book running lead managers or lead manager, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;

11. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
12. no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company; and
13. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognised stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose, Board is authorised to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Securities to be created, issued, allotted and offered in terms of this resolution shall be subject to the provisions of the memorandum of association and articles of association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in respect of the Issue, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or appropriate, including submitting the relevant application to the Stock Exchange(s) for obtaining in-principle approvals, listing of the Securities, filing of requisite documents/ making declarations with the MCA, ROC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers of the Company to give effect to the above resolutions, in accordance with applicable law and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange(s) and statutory/ regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities, to give effect to this resolution."

By the Order of the Board
For Gulshan Polyols Limited

Dr. Chandra Kumar Jain
Chairman & Managing Director
DIN: 00062221

Date: August 06, 2026
Place: Delhi

NOTES:

PURSUANT TO SECTION 105 OF THE ACT, READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 26TH AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON SHALL NOT ACT AS PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE COMMENCEMENT OF THE AGM.

1. Corporate Members/Institutional Investors (i.e. other than Individuals, HUF's, NRI's, etc.) intending to send their authorized representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board Resolution/Power of Attorney/Authority Letter authorizing their representative(s) with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email at tanujvohra@yahoo.com with a copy marked to evoting@nsdl.com and to the Company at investorsrelation@gulshanindia.com and/or cs@gulshanindia.com for attending and voting on their behalf at the Meeting. Corporate Members/ Institutional investors (i.e. other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

2. Members /Proxies /Authorised Representatives are requested to bring the Attendance Slip duly filled in for attending the Meeting and shall handover at the entrance for attending the Meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number on the Attendance Slip for attending the Meeting. Members of the Company under the category of Corporate Members/ Institutional Investors are encouraged to attend and participate in the AGM.

3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts in relation to the business under Item No. 5 to 7 of the Notice, is annexed hereto.

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings, relevant details of Ms. Aditi Pasari (DIN: 00120753) and Mr. Ashwani Kumar Vats (DIN: 00062413) Directors retiring by rotation and of Mr. Vardhman Doogar (DIN: 07148980), proposed for re-appointment are provided in the **Annexure-I** to this Notice.

5. Pursuant to the SEBI Circular dated April 20, 2018, Members whose ledger folios having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the same to the RTA or to the Company for registration in the folio.

Members who hold shares in physical form in multiple folios with identical names or joint holding in the same order of names as requested to send the share certificates to the RTA for consolidation into a single folio.

6. **Book Closure and Dividend**:

(a) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 05, 2026 to Friday, September 11, 2026 (both days inclusive) for the purpose of payment of dividend.

(b) If dividend on Equity Shares, as recommended by the Board, is approved at the Annual General Meeting, the payment of such dividend will be made on or after September 16, 2026 to all beneficial owners in respect of Shares held in electronic form as per details furnished by the Depositories for this purpose at the end of the business hours on August 28, 2026.

7. **TDS on Dividend**

Pursuant to the latest Finance Act, dividend income is taxable in the hands of shareholders effective from April 01, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates in the Income Tax Act, 2025 ('the IT Act') including any amendments or modifications thereto. For the prescribed rates for various categories, the

Members are requested to refer to **Annexure II** of this AGM Notice. In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential status, PAN, Category with their Depository Participants ('DPs') in case shares are held in Demat mode or in case shares are held in physical form, with the Company/ RTA by sending duly filled ISR-1 along with supporting documents.

8. Electronic Credit of Dividend

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023 and master circular dated May 7, 2024) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, KYC details, bank account details and specimen signature. The Final Dividend for FY 2025-26 if declared at the AGM will be paid only to those physical shareholders who have updated their PAN, KYC details, bank account details and specimen signature.

SEBI has made it mandatory for all the companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agent for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the National Electronic Clearing Service ("NECS")/ National Electronic Fund Transfer ("NEFT")/Real Time Gross Settlement (RTGS)/ Direct Credit, etc.

In order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving dividend directly in their bank accounts through Electronic Clearing Service or any other means are requested to submit a duly filled Form ISR-1 along with necessary supporting documents in physical form, to the Company's RTA at the below mentioned address or by e-mail to rta@alankit.com.

Alankit Assignments Limited
Alankit House|4E/2 Jhandewalan Extension
New Delhi - 110055, INDIA

Members holding shares in demat form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / addition / deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given for Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in demat form.

9. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended to date, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs. The List of Shareholders of Unclaimed dividend is available on the Company's website i.e. www.gulshanindia.com

The Members/Claimants whose shares and unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in). The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

Pursuant to the provisions of the Act, read with Investor Education Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('Rules'), Final Dividend for FY 2018-19 and under lying shares will be due for transfer to IEPF on October 24, 2026. The transfer to the IEPF shall be made within a period of thirty days from due date of transfer. Accordingly, the shareholders are requested to claim their unpaid dividend on or before October 22, 2026 by sending request to Registrar and Share Transfer Agent ("RTA") of the Company on rta@alankit.com or to the Company at investorsrelation@gulshanindia.com

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has during the Financial Year 2025-26 transferred to the IEPF Authority all shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to IEPF Authority are available on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in

10. NRI Members are requested to:

a. Change their residential status on return to India permanently.

b. Furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier.

11. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.

Dispatch of Annual Report

12. Pursuant to General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard, the latest being Circular No. 03/2025 dated September 22, 2025, and other relevant Circulars issued by the Ministry of Corporate Affairs (the "MCA") in this regard and SEBI Circular Nos. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/ HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/ HO/CFD/-PoD-2/P/CIR/2024/133 dated October 03, 2024 and other relevant circulars issued by the SEBI in this regard (the "Circulars"), the **Notice of the AGM** (along with Attendance Slip, Proxy Form and Route Map) and **Annual Report** for FY 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depository Participants. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to all the Members whose e-mail ids are not registered with Company/RTA/ Depository Participants providing the weblink of Company's website from where the Annual Report for Financial Year 2025-26 can be accessed.

As per the Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the Financial Year 2025-26, may write to the Company at investorsrelation@gulshanindia.com, requesting for the same by providing their holding details i.e. Folio No. / DP ID and Client ID.

Notice convening the 26th AGM has been uploaded on the website of the Company at www.gulshanindia.com under 'Investors Relations' section and can also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.

Members of the Company holding shares either in physical form or in Dematerialised form as on **August 14, 2026,** will be sent Annual Report for the Financial Year 2025-26 and Notice of 26th Annual General Meeting through electronic mode.

13. Registration of E-mail ID

Shareholders who have still not registered their E-mail IDs are requested to get the same registered as follows:

1. **Shareholders holding Shares in Physical Mode:** Such Shareholders are requested to register their E-mail ID with the Registrar and Share Transfer Agent ("RTA") of the Company viz. Alankit Assignments Limited by sending a request to Company's RTA on rta@alankit.com or to the Company at investorsrelation@gulshanindia.com.The said request shall be accompanied with Form ISR-1 for KYC updation.

2. **Shareholders holding Shares in Dematerialized Mode:** Such Shareholders are requested to register their e-mail ID with the relevant Depository Participant(s). In case of any queries / difficulties in registering the same, Shareholders may write to RTA at rta@alankit.com or to the Company at investorsrelation@gulshanindia.com.

The shareholders having physical share certificates who have not yet submitted Form ISR-1, ISR-2, SH- 13/SH-14 are requested to submit the same to RTA/ Company at the earliest. The shareholders who are holding shares in dematerialized mode are requested to ensure that aforesaid KYC details and nominations are updated with their Depository Participants.

14. Online Dispute Resolution (ODR) Portal is introduced by the SEBI vide its Master Circular SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated 11th August, 2023, which is in addition to the existing SCORES 2.0 Portal that can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR Portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 Portal.

15. Nomination

As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt out from the Nomination facility, then they may submit a request in Form ISR-3. The said forms can be downloaded from the website of the Company at www.gulshanindia.com.

Members are requested to submit the relevant form to their DP in case shares are held in demat form and to the Company either by emailing signed copies to on rta@alankit.com or to the Company at investorsrelation@gulshanindia.com or sending physical copies to the Company /RTA, in case shares are held in physical form, quoting their folio number.

16. SEBI, vide its Master Circular dated May 17, 2023 and subsequent notifications thereto, has made it mandatory for holders of physical securities to furnish their details of PAN, KYC (Postal Address, Mobile Number, E-mail, Bank Details, Signature) and Nomination/ opt-out of Nomination.

In order to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the aforesaid Acts, SEBI, vide its Circular dated November 17, 2023, has done away with the provision regarding freezing of folios lacking PAN, KYC, and Nomination details or referring them to the administering authorities.

With effect from 1st April, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode. Accordingly, payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, Alankit Assignments Limited at rta@alankit.com

Those physical shareholders who have not yet submitted Form ISR-1, ISR-2, SH-13/SH-14 are requested to submit the same to RTA/Company at the earliest.

Those shareholders who are holding shares in dematerialised mode are requested to ensure that aforesaid KYC details and nomination are updated with their Depository Participants.

17. Issue of securities in Demat mode and Demat of shares.

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2022/8 dated 26th January, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, while making any service request, Members are requested to submit duly filled and signed Form ISR - 4, the format of which is available on the Company's website at https://www.gulshanindia.com/shareholders-service-request-forms-and-procedures.php.It may be noted that any service request can be processed only after the folio is KYC Compliant.

As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, transfer of equity shares can be made only in dematerialised mode. Hence, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form at the earliest. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Alankit Assignments Limited in case of any queries in this regard.

18. All the documents referred in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. to 1:00 p.m. upto the date of the AGM and at the venue of the Meeting in the duration of the Meeting. Further, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and Certificate received from the Secretarial Auditors of the Company certifying that GPL Employees

Stock Option Scheme, 2018 have been implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 read with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection by the Members at the AGM.

19. During the period, beginning 24 hours, before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 (three) days written notice is given to the Company.

20. Members are encouraged to submit their queries in advance concerning the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at cs@gulshanindia.com and/or investorsrelation@gmail.com, a week before the date of AGM i.e. by **Friday, September 04, 2026**. Queries that remain unanswered at the AGM will be appropriately responded to the Members by the Company at the earliest, post conclusion of the AGM. The Members are requested to bring their Attendance Slip at the Meeting.

21. The Company has a dedicated an E-mail address(s) i.e. investorsrelation@gulshanindia.com and cs@gulshanindia.com for Members to mail their queries or lodge grievances, if any via email or at the address of Corporate Office of the Company. We will endeavor to reply the queries at the earliest. The Company's website i.e. www.gulshanindia.com has a dedicated section for Investors under the tab of Investors Relations. It also answers Members' Frequently Asked Questions (FAQs).

All the share(s) and dividend(s) related correspondences may be sent to Registrar and Share Transfer Agent of the Company, Alankit Assignments Limited (hereinafter referred as **'RTA'** or **'Alankit'**) at the following address:

Alankit Assignments Limited (Unit: Gulshan Polyols Limited)
Alankit House, 4E/2, Jhandewalan Extension, New Delhi - 110 055, India
Mobile: +91-89 29 955315 **Phone:** +91-11-42541234/ 42541951/955; **Fax:** +91-11-42541201, +91-11-2355 2001
E-mail(s): rta@alankit.com , info@alankit.com

In all correspondences, please quote the DP ID & Client ID or Folio Number.

A. GENERAL INSTRUCTIONS AND GUIDELINES FOR ACCESSING AND PARTICIPATING IN THE 26TH ANNUAL GENERAL MEETING.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standards on General Meetings (SS-2) issued by 'The Institute of Company Secretaries of India' (ICSI) and Regulation 44 of the Listing Regulations, the Company is providing Remote E-Voting facility to its Members in respect of the businesses to be transacted at the 26th AGM and facility for those Members participating in the 26th AGM to cast vote through ballot paper/poll paper during the 26th AGM.

For this purpose, the Company has entered into an agreement with the National Securities Depository Limited (NSDL), as the Authorized e-voting agency, for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting as well as voting through ballot papers/ poll paper on the date of the AGM will be provided.

i. A person who has acquired the shares and has become a Member of the Company and whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories after the dispatch of the Notice of the AGM and prior to the **Cut-off date i.e. Friday, September 04, 2026**, shall be entitled to avail the facility of remote e-voting before 26th AGM as well as voting through ballot papers on the date of the AGM at the Venue. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice for information purpose only.

ii. The remote e-voting period begins on **Tuesday, September 08, 2026 at 9:00 A.M.** and ends on **Thursday, September 10, 2026 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Record Date (Cut-off Date) i.e. **Friday, September 04, 2026**, may cast their vote electronically.

iii. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

iv. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. **Friday, September 04, 2026**.

v. The facility for voting through Poll would be made available at the AGM and the Members attending the Meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the Meeting through Poll Paper. The Members who have already cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.

vi. The Members can opt for only one mode of voting i.e. remote e-voting or physical voting through poll paper at the Meeting. In case of voting by both the modes, vote cast through remote e-voting, will be considered final and voting through physical voting at the Meeting will not be considered.

vii. The Board of Directors of the Company has appointed **CS Tanuj Vohra**, Practicing Company Secretary (Membership No. 5621 & CP No. 5253) Partners of **M/s. TVA & Co. LLP,** Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process and voting through ballot/poll papers during the Meeting, in a fair and transparent manner.

viii. The Scrutinizer shall after the conclusion of voting at the 26th AGM, unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes casted in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within the time prescribed under the Listing Regulations and / or the Act, who shall then countersign and declare the result of the voting forthwith.

ix. The Chairman shall, at the end of discussion on the resolutions placed at the AGM on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of Polling Paper for all those Members/ proxies who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

x. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.gulshanindia.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited. The results shall be displayed at the Registered Office at 9th K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh - 251001 and the Corporate Office at G-81, Preet Vihar, Delhi- 110092.

B. PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE THROUGH REMOTE E-VOTING:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting for Individual Shareholders holding securities in demat mode is given below:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by the Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL help-desk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL help-desk by sending a request at helpdesk.evoting@cdslindia.com or con-tact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the company's "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "Vote casted successfully" will be displayed.
6. You can also take the printout of the votes casted by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

- Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tanujvohra@yahoo.com with a copy marked to evoting@nsdl.com. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022-48867000.

  Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in **physical mode** please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to Investorsrelation@gulshanindia.com
- In case shares are held in **demat mode**, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) to Investorsrelation@gulshanindia.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
- Alternatively Shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by the Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

EXPLANATORY STATEMENT

ITEM NO. 5

The Board of Directors of the Company at its Meeting held on May 22, 2026, on the recommendation of the Audit Committee approved the appointment and remuneration of M/s MM & Associates, Cost Accountants (Firm Registration No. 000454) as Cost Auditors of the Company to carry out the audit of the cost records of the Company for the Financial Year ending March 31, 2027, at a remuneration of ₹ 1,00,000/- (Rupees One Lakhs Only) plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors of the Company to carry out the Cost Audit and submit their report for the Financial Year ending March 31, 2027.

None of the Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for consideration by the Members of the Company.

ITEM NO. 6

Mr. Vardhman Doogar (DIN: 07148980), was appointed as a Non-Executive Independent Director of the Company at the 24th Annual General Meeting of the Company, held on September 20, 2024, for a period effective from October 01, 2024 to September 30, 2026, and since his 1st term will be expired on September 30, 2026, he is eligible for reappointment for the second term.

Based on the recommendations of the Nomination, Remuneration and Compensation Committee and his performance during his first term, the Board of Directors at its Meeting held on August 06, 2026, has recommended the reappointment of Mr. Vardhman Doogar, for the second term, be effective from October 01, 2026 to September 30, 2031 subject to the approval of the Members in the ensuing 26th Annual General Meeting.

In terms of the provisions contained under Section 160 of the Act and the rules made thereunder, a person who is not a retiring director in terms of Section 152 of the Act shall, subject to the provisions of this Act, be eligible for reappointment to the Office of Director at any General Meeting, if he or some Member intending to propose him as a Director, has, not less than fourteen days before the Meeting, left at the Registered Office of the company, a notice in writing under his hand signifying his candidature as a Director, or the intention of such Member to propose him as a candidate for that office, as they case may be, along with deposit of one lakh rupees. However, as per the amended proviso to Section 160 of the Act, the requirements of deposit of amount shall not apply in case of reappointment of Independent Director. Since, Mr. Vardhman Doogar is an Independent Director of the Company, there is no requirement of submission of requisite deposit.

The Company has received a notice from the Member proposing candidature of Mr. Vardhman Doogar for the office of Director in terms of Section 160 of the Act. Mr. Vardhman Doogar has also given a declaration to the Company that he meets criteria of independence as prescribed under Section 149 (6) of the Act read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant Listing Regulations. He does not hold any shares in the Company, and he has also confirmed that he is neither disqualified from being reappointed as a Director under the provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company for second term. In the opinion of the Board, Mr. Vardhman Doogar is a person of integrity, possesses the relevant expertise/experience and balance of skills, and fulfills the conditions specified in the Act and the Listing Regulations for reappointment as a Non-Executive Independent Director and he is independent of the Management. In terms of Regulation 25(8) of Listing Regulations, Mr. Vardhman Doogar has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge him duties with an objective independent judgment and without any external influence.

The disclosures including brief resume and other details prescribed under Regulation 36(3) of the Listing Regulations read with the provisions of the Secretarial Standards-2 on General Meetings issued by 'The Institute of Company Secretaries of India' are provided in Annexure A to this Notice.

Except Mr. Vardhman Doogar being appointee, none of the Director(s) or Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Given his experience and contribution, the Board considers it desirable and in the interest of the Company to continue Mr. Vardhman Doogar on the Board of the Company and accordingly the Board recommends the reappointment of Mr. Vardhman Doogar (DIN: 07148980) effective from October 01, 2026 to September 30, 2031 for approval of the Members through Special Resolution set out at Item No. 6 of the Notice.

ITEM NO. 7

The Company, with a view to capitalize on available growth opportunities, continues to evaluate avenues for organic and inorganic growth. The proceeds from the Issue will be utilized for augmenting long term cash resources, expansion of business, funding the organic or inorganic growth opportunities in the area of the Company's operations, ongoing and future capital expenditure requirements of our Company, working capital requirements and adjacencies, growing existing businesses or entering into new businesses in line with the strategy of the Company, pre-payment and / or repayment of outstanding borrowings, or for any other general purposes as may be permissible under the applicable law and approved by the Board of Directors of the Company in their Meeting dated August 06, 2026. As Company is continuously moving towards its expansion plans, hence to meet the expenditure requirements pertaining to expansions, the company may require to raise the funds again.

The Company has been exploring various avenues for raising funds by way of issue of Equity Shares or by way of an issue of and/ or any other "Eligible Securities" (hereinafter referred to as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations) (instruments listed under Regulation 171(a) of the SEBI ICDR Regulations collectively with the Equity Shares to be hereinafter referred to as the "Securities") for an aggregate amount of up to ₹ 250 Crores (Rupees Two Hundred and Fifty Crore Only) through Qualified Institutions Placement (the"QIP") to Qualified Institutional Buyers (the"QIBs") as defined in the SEBI ICDR Regulations or private placement or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law. The issue of Securities may be consummated in one or more tranches at such time or times at such price, at a discount or premium to market price or prices in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers and such other authority or authorities as may be necessary and as applicable, to the SEBI ICDR Regulations, the Depository Receipts Scheme, 2014 and other applicable guidelines, notifications, rules and regulations, each as amended.

Accordingly, the Board, at its Meeting held on August 06, 2026, subject to the approval of the Members of the Company, approved the issuance of Securities at such price and on such terms and conditions as may be deemed appropriate by the Board, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead manager or lead manager and/or other advisor(s) appointed in relation to the Issue, in accordance with applicable laws, and subject to regulatory approvals (as necessary). The Securities allotted will be listed and traded on stock exchange(s) where Equity Shares are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Securities shall be subject to obtaining of regulatory approvals, if any by the Company.

Pursuant to Section 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe to securities is required to obtain prior approval of the Members by way of a Special Resolution.

The proposed Special Resolution is an enabling resolution and therefore the proposal seeks to confer upon the Board (including a committee thereof), the absolute discretion to determine the terms of the aforementioned issuance of Securities, including the exact price, proportion and timing of such issuance, based on an analysis of the specific requirements and market conditions. The detailed terms and conditions of such issuance will be determined by the Board or a committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law and other relevant factors. Accordingly, the Board (including a committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company.

In the event of issuance of Securities by way of a QIP, as per the provisions of the SEBI ICDR Regulations, an issue of Securities shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. The Board or Committee of Directors duly authorised by the Board will be authorised to offer a discount of not more than 5% (five percent) on such price determined in accordance with the pricing formula provided under Regulation 176 of the SEBI ICDR Regulations or such other discount as may be permitted in accordance with applicable law.

Further, in the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 days from passing the Special Resolution by the Members or such other time as may be permitted under the SEBI ICDR Regulations from time to time. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable. Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations.

Further, the Company is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of their post – issue shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board, the absolute discretion and adequate flexibility to determine the terms of the issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The approval of the Members is being sought to enable the Board to decide on the Issue, to the extent and in the manner stated in the Special Resolution, as set out in Item no. 7 of this Notice, without the need for any fresh approval from the Members of the Company in this regard.

None of the Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

By the order of the Board of Directors
Dr. Chandra Kumar Jain
Chairman & Managing Director
DIN: 00062221

Date: August 06, 2026
Place: Delhi

ANNEXURE-I

ADDITIONAL INFORMATION OF DIRECTOR(S) SEEKING APPOINTMENT/REAPPOINTMENT/ AT THE ANNUAL GENERAL Meeting

(Information as per Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 on "General Meetings")

Item No.	3	4	6
Name of Directors	**Ms. Aditi Pasari**	**Mr. Ashwani Kumar Vats**	**Mr. Vardhman Doogar**
Director Identification Number(DIN)	00120753	00062413	07148980
Category	Executive Director and Joint Managing Director	Executive and Non-Independent Director (Whole-time Director & CEO)	Non-Executive and Independent Director
Age	47 years	64 years	40 years
Nationality	Indian	Indian	Indian
Date of 1st Appointment on the Board	October 01, 2010	October 30, 2008	October 01, 2024
Qualification	She holds a degree of Masters of Business Administration from University of Wales, United Kingdom.	Mr. Ashwani Kumar Vats is a graduate in Commerce and having Diploma in Marketing and Management.	Mr. Vardhman Doogar is a qualified Company Secretary, MBA in International Business, IBBI Registered Valuer and an experienced Chartered Accountant.
Brief resume including experience, expertise, skills in specific functional areas	Ms. Aditi Pasari is having more than two decades of core experience in matters related to Finance, Stakeholders Relations and Operations etc. She has been a Director on our Board since January 01, 2010. She has an experience in setting up a packaging unit in Haridwar, under the umbrella of GPL. She has supervisory responsibilities for Finance and Human Resources functions and leads various strategic and fund raising initiatives for smooth operations of the Company.	Mr. Ashwani Kumar Vats is having over 40 years of core experience in matters related to Marketing and Production. Further, he is having dedicated experience in the sector and industry, the GPL works in. He has been associated with the Company for over three decades and is responsible for operating, business development, marketing etc.	Mr. Vardhman Doogar has over a decade of diversified experience in Auditing, Management Consultancy and Merchant Banking activities. Further, he is having expertise in handing statutory audits, tax audits and conducted due diligence for FDI & IPO, co-ordination with legal managers, legal advisors, Merchant Bankers etc.
Number of shares held in the Company as on March 31, 2026	16,62,762 (2.67%)	78,800 (0.13%)	Nil
Terms and Conditions of Appointment	Ms. Aditi Pasari is a Joint Managing Director of the Company and is liable to retire by rotation. Terms & conditions of appointment of Ms. Aditi Pasari are as per resolution passed by the Members at the AGM held on 29th September, 2023.	Mr. Ashwani Kumar Vats is an Executive Whole Time Director & CEO of the Company and is liable to retire by rotation. Terms & conditions of appointment of Mr. Ashwani Kumar Vats are as per resolution passed by the Members at the AGM held on 29th September, 2023.	Mr. Vardhman Doogar is a Non-Executive Independent Director of the Company, but his term is expiring on September 30, 2026. Thus, he is being re-appointed as the same for a second term effective from 01st October, 2026 to 30th September, 2031 and he shall not be liable to retire by rotation
Number of Board Meetings attended during the F.Y 2025-26	Ms. Aditi Pasari attended all six Meetings of the Board of Directors of the Company.	Mr. Ashwani Kumar Vats attended three out of six Meetings of the Board of Directors of the Company.	Mr. Vardhman Doogar attended all six Meetings of the Board of Directors of the Company.

Directorships held in other entities as on March 31, 2026	She is currently on the Board of Directors of Companies including Gulshan Sugars and Chemicals Limited, Gulshan Lamee Pack Private Limited, Reliance Expovision Private Limited, ARP Developers Private Limited, PHD Chamber of Commerce and Industry and Gulshan Care Foundation.	None	He is currently on the Board of Directors of Companies including Verstron Private Limited, Servercom (India) Private Limited, D and A Financial Services Private Limited, Cedar Investment Private Limited, Le Mei Plastic Manufacturing Private Limited, Doogar and Associates Securities Private Limited and RBL Natural Resources Limited.
Chairmanships of Committees of other entities as on March 31, 2026	None	None	None
Memberships of Committees of other entities as on March 31, 2026	None	None	He is holding Membership in the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of RBL Natural Resources Limited.
Name of Listed Entities from which the person has resigned in the past 3 years	None	None	None
Relationships with other Directors and KMPs	Dr. Chandra Kumar Jain, Ms. Arushi Jain and Ms. Aditi Pasari are the Promoters and Executive Directors of the Company. Also, Ms. Anubha Gupta is the Promoter and Non-Executive Non Independent Director of the Company. Further, Ms. Arushi Jain, Ms. Aditi Pasari and Ms. Anubha Gupta are daughters of Dr. Chandra Kumar Jain. Therefore, Ms. Arushi Jain, Ms. Aditi Pasari and Ms. Anubha Gupta being daughters of Dr. Chandra Kumar Jain and being sisters are related to each other. Except these, there are no other inter-se relationships among the Directors.	None	None
Remuneration last drawn	Remuneration drawn for FY 2025-26 Rs. 2,54,47,600/-.	Remuneration drawn for FY 2025-26 Rs. 88,51,058/-.	Sitting Fees, Profit linked variable commission subject to prescribed limit and reimbursements for attending Meetings is being paid. However, for FY 2025-26 is mentioned in the Annual Report under section of Corporate Governance Report.

ANNEXURE II

TAXABILITY OF DIVIDENDS

Communication on Tax Deduction at Source (TDS) on Dividend Distribution

Pursuant to the provisions of the Income Tax Act, 2025 ("the IT Act"), dividend income is taxable in the hands of the Members and the Company is required to deduct the Tax at Source ("TDS") from dividend paid to the Members at prescribed rates in the IT Act.

Please take note of the below TDS provisions and information/ document requirements for each Member:

Note 1: For all Members – Details that should be completed and / or updated, as applicable

All Members are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account/s maintained with the Depository Participant/s; or in case of shares held in physical form, with the Company, by **the record date, i.e., August 28, 2026**. Please note that below details as available on record date in the Register of Members/Register of Beneficial Owners will be relied upon by the Company, for complying with the applicable TDS provisions:

I. Valid Permanent Account Number (PAN);

II. Residential status as per the IT Act i.e. Resident or Non- Resident for FY 2026-27.

III. Email Address;

IV. Residential Address with PIN Code;

V. Mobile Number;

VI. Bank Account Details;

VII. Category of the Member:

   i. Mutual Fund
   ii. Insurance Company
   iii. Alternate Investment Fund (AIF) Category I and II
   iv. AIF Category III
   v. Government (Central/State Government)
   vi. Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company
   vii. FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)
   viii. Individual
   ix. Hindu Undivided Family (HUF)
   x. Firm
   xi. Limited Liability Partnership (LLP)
   xii. Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person (AJP)
   xiii. Trust
   xiv. Domestic Company
   xv. Foreign Company

   Following additional documents are to be submitted by the members holding shares in physical form:

   - Scanned copy of cancelled cheque leaf of the above-mentioned bank account (In case, the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested); and
   - Self-attested copy of PAN card.

Note 2: TDS Provisions and documents required, as applicable for relevant category of Members

Members are requested to take note of the TDS rates and documents, if any, required to be submitted to the Company by the Record Date for their respective category, to comply with the applicable TDS provisions.

- **For Resident Individuals:**

   a) TDS is required to be deducted at the rate of 10% under section 393(1) of the IT Act.

   b) No TDS is required to be deducted, if aggregate dividend distributed or likely to be distributed during the Financial Year to Individual Member does not exceed Rs. 10,000. Normal dividend/s declared in the preceding Financial Year 2026-2027 would be considered as the basis to determine applicability of the said threshold for the entire Financial Year.

c) No TDS is required to be deducted on furnishing of valid Form 121 by individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax- and by individual above the age of 60 years with no tax liability on total income.

d) TDS is required to be deducted at the rate of 20% under section 397(2) of the IT Act, if valid PAN of the member is not available. TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued under section 395 of the Act, if such valid certificate is provided.

e) TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar.

- **For Resident Non-Individuals:**

a) **Mutual Funds:** No TDS is required to be deducted as per section 393(5) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.

b) **Insurance Companies:** No TDS is required to be deducted as per section serial no.10 of Table of 393(4) of the IT Act, subject to specified conditions. Self-attested copy of valid IRDA registration certificate needs to be submitted.

c) **Category I and II Alternate Investment Fund:** No TDS is required to be deducted as per section 400 of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.

d) **Recognised Provident Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of a valid order from Commissioner under serial no. 22 of Seventh Schedule to the IT Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.

e) **Approved Superannuation Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under serial no. 23 of Seventh Schedule to the IT Act needs to be submitted**.**

f) **Approved Gratuity Fund:** No TDS is required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under serial no. 24 of Seventh Schedule to the IT Act needs to be submitted.

g) **National Pension Scheme:** No TDS is required to be deducted as per Section 393(9) of the IT Act.

h) **Government (Central/State):** No TDS is required to be deducted as per Section 393(5) of the IT Act.

i) **Any other entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the entity being entitled for exemption from TDS needs to be submitted.

- **For Non-Resident Members:**

a) **FPI and FII:** TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under section 393 of the IT Act.

b) **Any entity entitled to exemption from TDS:** Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS needs to be submitted.

c) **Other non-resident Members:**

i. TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under section 393 of the IT Act for non-resident members.

ii. Member may be entitled to avail lower TDS rate as per Agreement for Avoidance of Double Taxation (DTAA) between India and the country of tax residence of the member, on furnishing the below specified documents applicable for the relevant period.

- Self-attested copy of PAN. In case PAN is not available, provide details as per Rule 217 of the Income-Tax Rules, 2026;
- Self-attested copy of valid Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the member is a resident,
- Self-declaration in electronic Form 41' and

- Self-declaration on letterhead of having no Permanent Establishment in India, Beneficial ownership of shares and eligibility to claim treaty benefits (as per Annexure A to this communication).

iii. TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued under section 395 of the IT Act, if such valid certificate is provided.

TDS to be deducted at higher rate in case of Non-linkage of Pan with Aadhar

As per Section 262(6) of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/ inoperative and tax shall be deducted at the rate of 20% as per the provisions of section 397 of the Act. The Company will be using online functionality of the Income-tax department for the above purpose and no claim shall lie against the Company for such tax deduction. If you have not linked your PAN with Aadhaar, kindly do so, to avoid higher tax deduction.

Details and / or documents as mentioned above in Note 1 and Note 2, as applicable to the member, need to be sent, duly completed and signed, through registered email address of the member with PAN being mentioned in the subject of the email to reach investorsrelation@gulshanindia.com by the record date. Please note that no communication in this regard, shall be accepted post the same.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review of the documents submitted.

Note 3- Other General Information for the Members

I. For all self-attested documents, members must mention on the document “certified true copy of the original”. For all documents being sent / accepted by email, the Member undertakes to send the original document/s on the request by the Company.

II. In terms of Rule 203 of the Income Tax Rules, 2026, if the dividend income is assessable to tax in the hands of a person other than the registered member as on the Record Date, then the registered member is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person.

III. TDS Deduction Certificate will be sent to the members’ registered email address in due course. Shareholders will also be able to see the credit of TDS in Form 168, which can be downloaded from their e-filing account at https://www.incometax.gov.in/iec/foportal .

IV. Normal dividend/s declared in the preceding Financial Year 2025-2026 would be considered as the basis to determine applicability of the surcharge rate.

V. Health and Education Cess of 4% is applicable for non-residents.

VI. Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

VII. In respect of the equity shares of the Company which have been transferred to the investor Education and Protection Fund (“IEPF”) in accordance with Section 124(6) of the Companies Act, 2013, and the Rules framed thereunder, TDS shall be deducted based on the available details of the underlying members.

VIII. Application of TDS rate is subject to necessary due diligence and verification by the Company of the member details as available in Register of Members on the Record Date, documents, information available in public domain, etc. In case of ambiguous, incomplete or conflicting information, or the valid information/ documents not being provided, the Company will arrange to deduct tax at the maximum applicable rate.

IX. In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund, if eligible. Once deducted, no claim shall lie against the Company in relation to TDS.

X. The Company may adjust for the past withholding tax on dividend paid to the members, as may be necessary.

XI. Income tax rates as per the latest Finance Act shall be used for determining the income-tax payable in respect of the total income of a person (being individual/ HUF/ AOP/ BOI/ AJP). The prescribed rates are applicable to all specified person by default.

The Company is required to declare in its TDS return, “if the deductee is opting out of this new regime u/s 202(1)”. As a default option, the Company will be opting as “No” for all shareholders to whom this section applies. In case, you wish to opt out of this new regime (shift to old tax regime), please provide declaration enclosed as Annexure B. Accordingly, on receipt of declaration with complete details, the Company will update the response as “Yes” in its TDS return. Please note that no changes will be made if any declaration is received after record date.

XII. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided or to be provided by the member(s), such member(s) will be responsible to indemnify the Company and, provide the Company with all information / documents and co-operation in any appellate proceedings.

Also note that the above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Members should consult with their own tax advisors for the tax provisions applicable to their particular circumstances.

By the Order of the Board
For Gulshan Polyols Limited

Dr. Chandra Kumar Jain
Chairman & Managing Director
DIN: 00062221

Date : August 06, 2026
Place: Delhi

GULSHAN POLYOLS LIMITED
(CIN: L24231UP2000PLC034918)
Regd. Office: 9th K.M., Jansath Road, Muzaffarnagar-251001, Uttar Pradesh
Corporate Office: G-81, Preet Vihar, Delhi-110092
Email: cs@gulshanindia.com, Website: www.gulshanindia.com
Tel: 011-49999200| Fax: 011-49999202

BALLOT FORM

1	Name of the Sole / First named Member	
2	Registered Address	
3	Name(s) of the Joint Holder(s), (if any)	
4	Registered Folio No./DP ID No./Client ID No* (*Applicable to investors holding Shares in dematerialized form).	
5	Number of Equity Shares held	
6	EVEN (E-Voting Event Number)	

I/We hereby exercise my/our vote(s) in respect of the Ordinary/Special Resolutions set out in the Notice of the 26th Annual General Meeting of the Company, held on **Friday, September 11, 2026 at 01.00 P.M (IST)** at the Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh-251001, by conveying my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	**Brief Description of Resolutions**	**Type of Resolution**	**(FOR)**	**(AGAINST)**
		I/We assent to the Resolution		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary		
2.	To declare a Final Dividend of ₹1.50 (One Rupee Fifty paise) per equity share of ₹1/- (Rupee One only) each, fully paid-up, for the Financial Year ended March 31, 2026.	Ordinary		
3.	To appoint a Director in place of Ms. Aditi Pasari (DIN: 00120753), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary		
4.	To appoint a Director in place of Mr. Ashwani Kumar Vats (DIN: 00062413), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		
5.	Ratification of Remuneration of Cost Auditors for Financial Year 2026- 2027.	Ordinary		
6.	Re-appointment of Mr. Vardhman Doogar (DIN: 07148980) as a Non-Executive Independent Director of the Company with effect from October 1, 2026.	Special		
7.	Approval for Raising of Funds in one or more tranches by way of Issuance of Securities through Qualified Institutions Placement ("QIP").	Special		

Date: 11.09.2026

Place: Muzaffarnagar --

Signature of Member/Power of Attorney Holder/

Authorised Representative

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name & Address of Member : ....

Regd. Folio No/Client ID : .... D.P. ID / Client ID.................................

Email Id : ....

I / We, being the Member(s) of .... equity shares of the above named Company, hereby appoint:

1. Name: ....
   Email:...
   Address: ....
   Signature: ...., or failing him/her
2. Name: ....
   Email:...
   Address: ....
   Signature: ...., or failing him/her
3. Name: ....
   Email:...
   Address: ....
   Signature: ....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 26th Annual General Meeting of the Company, to be held on **Friday, September 11, 2026 at 01.00 P.M (IST)** at the Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh-251001, and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No	Particulars	Resolution Type	For/ Against
Ordinary Business(es)			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution	
2.	To declare a Final Dividend of ₹1.50 (One Rupee Fifty paise) per equity share of ₹1/- (Rupee One only) each, fully paid-up, for the Financial Year ended March 31, 2026.	Ordinary Resolution	
3.	To appoint a Director in place of Ms. Aditi Pasari (DIN: 00120753), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution	
4.	To appoint a Director in place of Mr. Ashwani Kumar Vats (DIN: 00062413), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution	
Special Business(es)			
5.	Ratification of remuneration of Cost Auditors for the Financial Year 2026- 2027.	Ordinary Resolution	
6.	Re-appointment of Mr. Vardhman Doogar (DIN: 07148980) as a Non-Executive Independent Director of the Company with effect from October 01, 2026.	Special Resolution	
7.	Approval for Raising of Funds in one or more tranches by way of Issuance of Securities through Qualified Institutions Placement ("QIP").	Special Resolution	

Signed this .... day of ....2026.

Affix Revenue Stamp

Signature of Shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Attendance Slip for attending the 26th Annual General Meeting

Full name of the Member attending...

Full name of the Joint-holder ....

(To be filled, if first named Joint- holder does not attend meeting)

Name of Proxy ....

(To be filled, if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the **26th Annual General Meeting** held at **the Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh-251001,** on **Friday, September 11, 2026** at **01.00 P.M (IST).**

Folio No…………………………DP ID No. *…………………………Client ID No.*……………………..

**Applicable for Members holding shares in electronic form.*

No. of Share(s) held:

Member's / Proxy's Signature

ROUTE MAP TO THE VENUE

OF THE 26TH AGM TO BE HELD ON FRIDAY, SEPTEMBER 11, 2026

Venue: The Solitaire INN Hotel, 6 Mile Stone, Meerut Road, National Highway 58, Muzaffarnagar, Uttar Pradesh-251001