



GUJARAT PETROSYNTHESE LIMITED
Reg. Off: No.24, II Main, Doddanekkundi
Industrial Area,
Phase I, Mahadevapura Post, Bangalore-560 048.
Ph: 91 – 80 - 28524133 Fax: 91– 80 - 28524171
E-mail : info@tpl.in, Website: www.tpl.in
CIN No. L23209KA1977PLC043357



NOTICE OF BOARD MEETING

Date: August 04, 2021

To,
The Board of Directors,
Gujarat Petrosynthese Limited

Registered Office Address: 24, II Main, Doddanekkundi Industrial Area, Phase 1, Mahadevapura, Bangalore, Karnataka -560048.

Notice: -Meeting of Board of Directors

Dear Sir/ Madam,

NOTICE is hereby given that 231st meeting of the Board of Directors of Gujarat Petrosynthese Limited (**'the Company'**) is scheduled to be held through Video Conferencing on Thursday, August 12, 2021 at 12.00 P.M. (IST) at Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (W) Mumbai- 400080 to discuss the business as per agenda enclosed herewith.

The Members of the Board are requested to take note that a facility to attend the meeting vide video-conferencing shall be made available. Necessary arrangements regarding the connectivity through Video Conferencing shall be worked out and communicated.

You are requested to make it convenient to attend the same.

Thanking You,

For Gujarat Petrosynthese Limited

Sd/-

Pratiksha Parmar

Company Secretary & Compliance Officer

Address: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (W) Mumbai - 400080

Date: August 04, 2021

Place: Mumbai

Encl: Agenda for the meeting

Head Office: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (West) Mumbai– 400080.
Phone: 022- 25600181 **Email:-** secretarial@gujaratpetrosynthese.com



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Notes:

1. Due to the ongoing Coronavirus Pandemic, the Board Members and other personnel of the Company are facing restriction with regards to free movement. Ministry of Corporate Affairs vide notification dated June 15, 2021 has notified the Companies (Meeting of Board and its Power) Rules, 2014 and **omitted Rule 4 of Companies (Meeting of Board and its Power) Rules. Therefore now onwards companies can transact all the agenda including restricted agenda through Video Conferencing permanently.**
2. All the recordings of the proceedings of the Board Meeting through Electronic Mode, shall be deemed to be made at the venue of the meeting.
3. The Meeting through Video Conferencing will be held in accordance with the Section 173 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendments, modifications or re-enactments thereto), Secretarial Standards -1 ("Secretarial Standard on Board Meeting"), relevant MCA circulars and notifications.
4. For any issues, problems, including technical issues which may arise before, during or after the Meeting, kindly mail us at secretarial@gujaratpetrosynthese.com or contact Ms. Urmi Prasad, Contact No. +91-8978956767.
5. All Board Members are requested to updated their e-mail IDs with the Company before dispatch of Notice. If done already, then no action is required.
6. Members participating in the Meeting through video conferencing shall be counted for the purpose of Quorum unless they are to be excluded for any items of business under the provisions of the Act or any other law.

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AGENDA

AGENDA FOR THE 231ST MEETING OF THE BOARD OF DIRECTORS OF GUJARAT PETROSYNTHESE LIMITED TO BE HELD THROUGH VIDEO CONFERENCING ON THURSDAY, AUGUST 12, 2021 AT 12.00 P.M. (IST) AT ECSTASY, 718, 7TH FLOOR, CITY OF JOY J.S.D ROAD, MULUND (W) MUMBAI – 400080.

- 1) To grant leave of absence to the Directors, if any.
- 2) To confirm and sign the minutes of the previous Board Meeting held on June 11, 2021.
- 3) To take a note of the minutes of the previous Audit Committee Meeting held on June 11, 2021.
- 4) To take a note of the minutes of the previous Stakeholders Relationship Committee Meeting held on June 11, 2021.
- 5) To take note of the minutes of the meeting of board of Directors of Gujarat Polybutenes Private Limited held on June 11, 2021.
- 6) To take note of Share Transfer, Share Transmission, Inter Share Transfer, Name Deletions, Consolidation, and Duplicate shares proceedings as reviewed by Stakeholders Relationship Committee.
- 7) To consider and take on record the Compliance Certificate from the Joint Managing Director for the quarter ended June 30, 2021.
- 8) To review certificate issued by Chief Financial Officer (CFO) and Chief Executive Officer (CEO) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2021.
- 9) To consider recommendation of the Audit Committee and approve unaudited Standalone & Consolidated Financial Results along with Limited Review Report for the quarter and ended 30th June, 2021.
- 10) To consider the recommendation of Nomination and Remuneration Committee ('NRC') and approve the re-appointment of Ms. Charita Thakkar (DIN: 00321561), as Director of the Company who retires by rotation.
- 11) To consider and approve the re- appointment of Ms. Charita Thakkar (DIN: 00321561) as Joint Managing Director of the Company along with the remuneration.

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- 12) To consider the re- appointment of Ms. Urmi Prasad (DIN: 00319482) as Joint Managing Director of the Company along with the remuneration.
- 13) To consider and approve the draft Directors Report along with relevant annexure of the Company for the Financial Year 2020-21.
- 14) To consider and review
 - (a) the draft Secretarial Auditor's Report,
 - (b) the draft Secretarial Audit Report of wholly Owned Material Subsidiary i.e. Gujarat Polybutenes Private Limited,
 - (c) the Secretarial Annual Compliance Report, and
 - (d) the Certificate for non-disqualification of the directors for the FY 2020-21.
- 15) To consider and approve the draft of the Notice convening the 44th Annual General Meeting of the Company.
- 16) To consider and approve the appointment of Scrutinizer for e-voting at Annual General Meeting.
- 17) To consider and approve the appointment of Central Depository Services (India) Limited ('CDSL') for providing e-voting and remote e-voting platform.
- 18) To take note of Related Party Transactions during the quarter ended 30th June, 2021.
- 19) To take note of quarterly Compliances under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (Hereinafter referred to as 'SEBI (LODR) Regulations, 2015') for the quarter ended 30th June, 2020.
- 20) To take Note of the information to be placed before the board as per SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- 21) To approve remuneration payable to M/s. Dayal & Lohia, Chartered Accountants, for the financial year 2021-22 as the Statutory Auditors of the Company.
- 22) To consider the recommendation of Audit Committee and approve the appointment of Secretarial Auditor of the Company for the Financial Year 2021-22.
- 23) To consider the recommendation of Audit Committee and approve the appointment of Internal Auditor of the Company for the Financial Year 2021-22.
- 24) To Review, Refresh and Adopt Various Policies.

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25) To Take Note of Internal Audit Report along with Action Taken Report of RTA i.e.– Big Shares Services Private Limited.

26) To approve the appointment of authorized representative of the Company u/s 113 of the Companies Act, 2013.

27) To consider the recommendation of Audit Committee and approve Ms. Pratiksha Parmar, Company Secretary and Compliance officer of the Company.

28) Any other matter with the permission of the Chair.

For Gujarat Petrosynthese Limited

Sd/-

Pratiksha Parmar

Company Secretary & Compliance Officer

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Date: August 04, 2021

Place: Mumbai

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NOTES TO AGENDA

NOTES TO AGENDA FOR THE 231st MEETING OF THE BOARD OF DIRECTORS OF GUJARAT PETROSYNTHESIS LIMITED TO BE HELD THROUGH VIDEO CONFERENCING ON THURSDAY AUGUST 12, 2021 AT 12.00 P.M. (IST) AT ECSTASY, 718, 7TH FLOOR, CITY OF JOY J.S.D ROAD, MULUND (W) MUMBAI- 400080.

Item No. 01: To grant leave of absence to the Directors, if any:

Leave of absence may be granted to a member of the Board who conveys his/her inability to attend the meeting. The Board is requested to kindly consider and grant leave of absence to the Director(s) who request for the same.



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Item No. 02: To confirm and sign the minutes of the previous Board Meeting held on June 11, 2021:

The Minutes of the 230th Meeting of the Board of Directors held as on June 11, 2021 are enclosed herewith for the perusal of the Board. The Board is requested to confirm on the same and thereafter, the minutes shall be signed by the Chairman of the Meeting.

Pursuant to the Clarification/ Guidance dated April 3, 2020 issued by the Institute of Company Secretaries of India (ICSI), considering the prevailing circumstances it was suggested that since the minutes cannot be signed, the same can be signed and copies of the signed minutes may be circulated to all the Directors once normalcy is restored.

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Item No. 03: To take a note of the minutes of the Audit Committee Meeting held on June 11, 2021:

The Minutes of the 78th Meeting of the Audit Committee held on June 11, 2021 are enclosed herewith for the perusal of the Board. The Board is requested to take note of the same.

Pursuant to the Clarification/ Guidance dated April 3, 2020 issued by the Institute of Company Secretaries of India (ICSI), considering the prevailing circumstances it was suggested that since the minutes cannot be signed, the same can be signed and copies of the signed minutes may be circulated to all the Directors once normalcy is restored.



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Item No. 04: To take a note of the minutes of the Stakeholders Relationship Committee Meeting held on June 11, 2021:

The Minutes of the 61st Meeting of the Stakeholders Relationship Committee held on June 11, 2021 are enclosed herewith for the perusal of the Board. The Board is requested to take note of the same.

Pursuant to the Clarification/ Guidance dated April 3, 2020 issued by the Institute of Company Secretaries of India (ICSI), considering the prevailing circumstances it was suggested that since the minutes cannot be signed, the same can be signed and copies of the signed minutes may be circulated to all the Directors once normalcy is restored.



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Item No. 05: To take note of the minutes of the meeting of board of Directors of Gujarat Polybutenes Private Limited held on June 11, 2021:

Members of the board are hereby informed that as per Regulation 24 (3) of SEBI (Listing obligations and disclosure requirements) regulation, 2015 the board of director of listed company shall take note of minutes of the unlisted subsidiary company.

In Compliance of above, the Minutes of the Meeting of the Board of Directors of Gujarat Polybutenes Private Limited (Wholly owned subsidiary of the Company) held as on June 11, 2021 are enclosed herewith for the perusal of the Board.

The Board is requested to confirm on the same and thereafter, the minutes shall be signed by the Chairman of the Meeting.

Pursuant to the Clarification/ Guidance dated April 3, 2020 issued by the Institute of Company Secretaries of India (ICSI), considering the prevailing circumstances it was suggested that since the minutes cannot be signed, the same can be signed and copies of the signed minutes may be circulated to all the Directors once normalcy is restored.



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Item No. 06: To take note of Share Transfer, Share Transmission, Inter Share Transfer, Name Deletions, Consolidation, and Duplicate shares proceedings as reviewed by Stakeholders Relationship Committee.

The members of the Board are hereby informed that the Stakeholders Relationship Committee has reviewed and provided details regarding the request received for Share Transfers, Share Transmissions, Inter Share Transfers, Name Deletions, Consolidation, and Duplicate shares proceedings for the quarter ended 30th June, 2021.

The members of the Board are requested to take note of the same.



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Item No. 07: To consider and take on record the Compliance Certificate from the Joint Managing Director for the quarter ended June 30, 2021.

The members of the Board are hereby informed that the Company has complied with the statutory requirements for the quarter ended 30th June, 2021 under the various legislations as are applicable to the Company.

A certificate received from the Ms. Urmi Nuthakki Prasad, Jt. Managing Director supported by the certificate from the Administrative Manager, Mr. Pradeep Kumar shall be tabled before the Board for their consideration.

The members of the Board are requested to take note of the same.



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Item No. 08: To review certificate issued by Chief Financial Officer (CFO) and Chief Executive Officer (CEO) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2021.

The members of the Board are hereby informed that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Charita Thakkar, CEO and Ms. Urmi N Prasad, CFO shall issue certificate, certifying that the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Such certificate shall be circulated to the members of the Board.

The Board is requested to review and take note of the same.



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Item No. 09: To consider recommendation of the Audit Committee and approve unaudited Standalone & Consolidated Financial Results along with Limited Review Report for the quarter and ended 30th June, 2021.

The members of the Board are hereby informed that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board is required to consider and approve Un-audited Standalone as well Consolidated Financial Results for the quarter ended 30th June, 2021.

A draft of Unaudited Standalone as well as Consolidated Financial Results for the quarter ended 30th June, 2021 along with the Limited Review Report as furnished by the Statutory Auditors of the Company as recommended by the Audit Committee shall be tabled before the Board of Directors for their consideration and approval.

The members of the Board are requested to pass the following resolution with or without modification(s):

“RESOLVED THAT the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021 along with Limited Review Report for the unaudited financial results as recommended by the Audit Committee and placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT Ms. Urmi N. Prasad, Joint Managing Director of the Company be and is hereby authorized to sign such forms/returns, and various documents as may be required to be submitted to the Stock Exchange or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution.”



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Item No. 10: To consider the recommendation of Nomination and Remuneration Committee ('NRC') and approve the re-appointment of Ms. Charita Thakkar (DIN: 00321561), as Director of the Company who retires by rotation.

Ms. Charita Thakkar and Ms. Urmi Prasad being interested director to the agenda Number 10, 11, 12 requested not to participate in the discussion of said agenda.

The Board Members are hereby informed that pursuant to Section 152 of Companies Act, 2013, Ms. Charita Thakkar (DIN: 00321561), Jt. Managing Director of the Company having held the office for longest since her last appointment is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

Based on the recommendation of the Nomination & Remuneration Committee the board members are requested to discuss, approve and recommend for the said re-appointment to the Members of the Company for their consideration in duly convened General Meeting by passing the resolution with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), as proposed and recommended by the Nomination and Remuneration Committee and subject to the approval of the Members of the Company in the ensuing Annual General Meeting ('AGM'), the Board of Directors of the Company be and hereby recommend the re-appointment of Ms. Charita Thakkar (DIN: 00321561) as a Director of the Company, who retires by rotation in the ensuing AGM.”

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Item No. 11: To consider the re- appointment of Ms. Charita Thakkar (DIN: 00321561) as Joint Managing Director of the Company.

The Board of the directors are hereby informed that at 42nd Annual General Meeting of the Company held on August 14, 2019 Ms. Charita Thakkar (DIN: 00321561) was re-appointed as Joint Managing Director for the tenure of 3 years w.e.f. April 01, 2019 till March 31, 2022. As per Section 196 (2) of the Act, the Managing Director can be re-appointed in the Company for a further tenure not exceeding five years at a time, but such re-appointment shall not be made earlier than one year before the expiry of her term. Since existing tenure of Ms. Charita Thakkar will expire on March 31, 2022 Nomination and Remuneration Committee and Audit Committee has recommended to board for re-appointment of Ms. Charita Thakkar for the next term of 5 Years w.e.f. April 01, 2022 to March 31 2027 at the remuneration of _____.

Further, since Ms. Charita Thakkar is a non-resident of India, as per Schedule V of the Act, approval of shareholders as well as Central Government shall be required for her re-appointment as well for fixing the remuneration to be paid to her.

The Board to deliberate on the matter and pass the following resolution:

“RESOLVED THAT pursuant to provisions of Section 2 (51),179, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory amendment(s) or modification(s) thereto from time to time, in accordance with provisions of the Articles of Association of the Company, based on the recommendation of the nomination & remuneration committee and Audit committee subject to the approval of members in the general meeting and **approval of central government** and such other consents and permission as may be necessary, consent of the board of directors be and is hereby accorded for the re-appointment of Ms. Charita Thakkar (**DIN: 00321561**), as Joint Managing Director of the Company for a period of Five (5) years with effect from April 01, 2022 till 31st March, 2027 who shall be liable to retire by rotation,

RESOLVED FURTHER THAT based on the recommendation of the Nomination & Remuneration Committee and Audit committee approval of the board be and is hereby accorded for the payment of remuneration of Rs._____ to Ms. Charita Thakkar (DIN: 00321561) Joint Managing Director of the Company for a period of Three financial years with effect from 1st April, 2022 up to 31st March, 2025 which shall be in the ordinary course of business and at arm’s length basis; and that such remuneration payable to Ms. Charita Thakkar may exceed five percent of the net profits of the Company in any of the above financial years; and that the aggregate remuneration payable to all Directors including Managing Director may exceed 11% of the net profits of the Company in any of the above financial years.

RESOLVED FURTHER THAT the Board of Directors (which includes Nomination and Remuneration Committee) be and is hereby authorised to vary or increase the remuneration

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specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is up to a ceiling of ___ the annual remuneration in the immediate previous financial year.

RESOLVED FURTHER THAT other terms and conditions for re-appointment of Ms. Charita Thakkar as a Joint Managing Director shall be the same as mentioned in the Agreement executed between the Company and her.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of the Ms. Charita Thakkar as a Joint Managing Director, the Company has no profits or profits are inadequate, i.e. the remuneration exceeds the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration (including annual increments as above) as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration without any further reference to the Shareholders of the Company in the General Meeting and Central Government.

RESOLVED FURTHER THAT board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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Item No. 12: To consider the re- appointment of Ms. Urmi Prasad (DIN: 00319482) as Joint Managing Director and Chief finance officer ('CFO') of the Company.

The Board of the directors are hereby informed that at 42nd Annual General Meeting of the Company held on August 14, 2019 Ms. Urmi N. Prasad (DIN: 00319482) was re-appointed as Joint Managing Director for the tenure of 3 years w.e.f. April 01, 2019 till March 31, 2022. As per Section 196 (2) of the Act, the Managing Director can be re-appointed in the Company for a further tenure not exceeding five years at a time, Company can re-appoint Managing director, but such re-appointment shall not be made earlier than one year before the expiry of her term. Since existing tenure of Ms. Urmi N. Prasad will expire on March 31, 2022 Nomination and Remuneration Committee and Audit Committee has recommended to board for re-appointment of Ms. Urmi N. Prasad for the next term of 5 years w.e.f. April 01, 2022 to March 31, 2027 at remuneration of Rs._____/-.

The Board to deliberate on the matter and pass the following resolution:

“RESOLVED THAT pursuant to provisions of Section 2 (51),179, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory amendment(s) or modification(s) thereto from time to time, in accordance with provisions of the Articles of Association of the Company and based on the recommendation of the nomination & remuneration committee and Audit committee subject to the approval of members in the general meeting and such other consents and permission as may be necessary, consent of the board of directors be and is hereby accorded for the re-appointment of Ms. Urmi N. Prasad (DIN: 00321561), as Joint Managing Director and CFO of the Company for a period of Five (5) years with effect from April 01, 2022 on the terms & conditions of re-appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment as may be agreed between Board and Ms. Urmi N. Prasad, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Ms. Urmi N. Prasad.

RESOLVED FURTHER THAT the Board of Directors (which includes Nomination and Remuneration Committee) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is up to a ceiling of ___ the annual remuneration in the immediate previous financial year.

RESOLVED FURTHER THAT other terms and conditions for re-appointment of Ms. Urmi N. Prasad as a Joint Managing Director shall be the same as mentioned in the Agreement executed between the Company and her.

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RESOLVED FURTHER THAT where in any Financial Year during the tenure of the Ms. Urmi N. Prasad as a Joint Managing Director, the Company has no profits or profits are inadequate, i.e. the remuneration exceeds the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration (including annual increments as above) as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration without any further reference to the Shareholders of the Company in the General Meeting and Central Government.

RESOLVED FURTHER THAT board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”



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Item No. 13: To consider and approve the draft Directors Report along with relevant annexure of the Company for the Financial Year 2020-21.

As per the provisions of Section 134 of the Companies Act, 2013 read with the rules made thereunder, the draft Board Report along with the relevant annexures for the financial year ended on March 31, 2021 shall be shared as a pre-read for the Meeting for the kind perusal of the Board.

The relevant annexures to the draft Board Report are as follows:

1. Management Discussion & Analysis (MDA Report);
2. Board Report;
3. Corporate Governance Report;
4. Secretarial Audit Report.
5. Form AOC-1

The members of the Board are requested to discuss upon the same and passing following resolution with or without modification(s):

“RESOLVED THAT pursuant to Section 134 of the Companies Act, 2013 and rules made thereunder, the draft of the Directors’ Report along with the relevant annexures thereto, for the financial year ended 31st March, 2021, duly initialed by the Chairman of the meeting for the purpose of identification, be and is hereby considered and approved by the Board and that the same be signed by Ms. Urmi N. Parasd and Ms. Charita Thakkar, Joint Managing Directors on behalf of the board of directors of the Company.

RESOLVED FURTHER THAT any of the director or Company Secretary of the Company be and are hereby jointly and severally authorized on behalf of the Company to take such steps as may be necessary in relation to the above, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to issue certified true copy of the resolution as may be required from time to time.”

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**Item No. 14: To consider and approve****(a) the Secretarial Auditor's Report,****(b) the Secretarial Audit Report of wholly Owned Material Subsidiary i.e., Gujarat Polybutenes Private Limited,****(c) the Secretarial Annual Compliance Report, and****(d) the Certificate for non-disqualification of the directors for the FY 2020-21.**

<i>Sr. No.</i>	<i>Particular</i>	<i>Explanation</i>
a.	Secretarial Audit Report	<p>The members of the Board are hereby informed that the Secretarial Audit Report is required to be furnished every financial year by the Secretarial Auditors of the Company.</p> <p>Since, M/s. J. J. Gandhi & Co., Company Secretaries, Vadodara, Gujarat were the secretarial auditors of the Company for Financial Year 2020-21, the Secretarial Audit Report furnished by them in Form MR- 3 for FY 2020-21 as received by the Company shall be circulated to the Board separately.</p> <p>The Board is requested to take a note of the said Report which would form part of the Director 's Report.</p>
b.	<u>Secretarial Audit Report of wholly Owned Material Subsidiary i.e., Gujarat Polybutenes Private Limited,</u>	<p>The Members of the board are hereby informed that As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015, Listed company shall have to annex secretarial audit report of its unlisted material company in its annual report.</p> <p>In-compliance of above regulation M/s J. J. Gandhi & Associates, Practicing Company Secretary has issued Secretarial Audit Report in form MR-3 for the financial year 2020-21 for the Company's wholly Owned Material Subsidiary i.e., Gujarat Polybutenes Private Limited .</p> <p>Copy of the Above report shall be placed before the Board for their perusal.</p> <p>The Board is requested to take a note of the said Report which would form part of the Director 's Report.</p>

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c.	<u>Annual Secretarial Compliance Report.</u>	<p>The Members of the board are hereby informed that as per the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015, listed Company shall have to file Annual Secretarial Compliance report within 60 days from end of the each financial year with stockexchanges.</p> <p>Due to Second wave of COVID 19 SEBI has extended timeline of filing above disclosure till June 30, 2021.</p> <p>Company has filed above disclosure with the BSE Limited on June 29, 2021.</p> <p>Secretarial Compliance Report Received from M/s J. J. Gandhi & Associates, Practicing Company Secretary shall be placed before the Board for their perusal.</p>
d.	<u>Certificate for non-disqualification of the directors for the FY 2020-21</u>	<p>The Members of the Board are hereby informed that as per the Schedule V of SEBI (Listing Obligations and Disclosure Requirements), 2015, Listed Company shall take certificate from Company Secretary in Practice that none of the Director on board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.</p> <p>In compliance of above, certificate of Non Disqualification of the Director issued by the M/s J. J. Gandhi & Associates, Practicing Company Secretary shall be placed before the board for their perusal.</p> <p>The Board of Directors is requested to review and take note of the same.</p>

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Item No. 15: To consider and approve the draft of the Notice convening the 44th Annual General Meeting of the Company.

The members of the Board are hereby informed that the draft of the Notice along with Explanatory Statement proposed to be issued to the members for convening the 44th Annual General Meeting of the Company shall be circulated to the Board members.

In view of the COVID outbreak, the Ministry of Corporate Affairs (MCA) has vide its Circular dated 5th May 2020 , 13th January, 2021 and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, amongst others, permitted the Companies to dispatch the Annual Report only by email to the members, who have registered their email ids with the Company/ Depositories.

In terms of the above mentioned Circular, section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to make arrangement for its members to exercise their right to vote through remote e-voting or e-voting at the e-AGM. Accordingly, the aforementioned draft Notice contains the mechanism of e-voting.

As per the amended requirements, the Board is requested to fix the cut-off date for determining the eligibility to vote by electronic means or in General Meeting.

The Board is requested to consider and fix the date of Annual General Meeting and approve the Notice convening AGM by passing the following resolution with or without modification(s):

“RESOLVED THAT the consent of the board of directors be and is hereby accorded to convene the 44th Annual General Meeting of the Company on Friday September 17, 2021 at 11.00 A.M. through Video Conferencing and the venue of the meeting shall be deemed to be the registered office of the Company situated at 24, II Main, Doddanekkundi Industrial Area, Phase I, Mahadevapura Post, Bangalore-560048.

RESOLVED FURTHER THAT the draft notice of 44th Annual General Meeting of the Company as circulated to the Board be and is hereby approved and any of the directors be and are hereby severally authorised to issue the notice to the stakeholders of the Company in accordance with the requirements of the Companies Act, 2013.”

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Item No. 16: To consider and approve the appointment of Scrutinizer for e-voting at Annual General Meeting.

The members of the Board are hereby informed that the Company has proposed to appoint M/s. Makarand M. Joshi & Co, Practicing Company Secretaries, Mumbai, as Scrutinizer to conduct the process of 'remote e-voting' and 'e-voting during e-AGM' in fair and transparent manner at the Annual General Meeting and report to the Chairman the results of e-voting and e-voting during e-AGM.

The Board is requested to consider and approve the same by passing the following resolution with or without modification(s):

“RESOLVED THAT the consent of the Board be and is hereby accorded to appoint M/s. Makarand M. Joshi & Co, Practicing Company Secretaries, Mumbai, as Scrutinizer for the purpose of scrutinizing the voting process of the declaration of combined results of the votes cast through remote e-voting and e-voting conducted at the meeting on all resolutions at the Annual General Meeting and report to the Chairman the results of e-voting and e-voting during e-AGM.”



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Item No. 17: To consider and approve the appointment of Central Depository Services (India) Limited ('CDSL') for providing e-voting and remote e-voting platform.

The Board members are informed that pursuant to Section 108 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed company whose shares are listed on a recognised stock exchange or having 1000 or more Members shall provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General meeting of the Company by electronic means.

Pursuant to the Companies (Management & Administration) Rules, 2014, the Company shall appoint an agency for providing the platform of e-voting and only such agency which is approved by the Ministry of Corporate Affairs and has obtained a certificate from the Standardization Testing and Quality Certification Directorate Department of Information Technology, Ministry of Communications and Information Technology, Government of India, shall be eligible to be appointed as an agency for providing the e-voting platform.

In light of the above, it is hereby proposed to appoint **Central Depository Services (India) Limited ('CDSL')** as the agency for providing the e-voting and remote e-voting platform for the resolutions proposed to be considered at the Annual General Meeting of the Company by electronic means.



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Item No. 18: To take note of Related Party Transactions during the quarter ended 30th June 2021:

The members of the Board is hereby informed that the list of Related Party Transactions for the quarter ended 30th June, 2021 with recommendations of the Audit Committee, shall be tabled at the meeting for its consideration and approval.

The members of the Board are requested to take note of the same.

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**Item No. 19: To take note of quarterly Compliances under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (Hereinafter referred to as 'SEBI (LODR) Regulations, 2015') for the quarter ended 30th June, 2020.**

The Board of Directors is informed that being a Listed entity, the Company has to comply with various provisions of SEBI (LODR) Regulations, 2015. The status of various intimations/certificates submitted with the Stock Exchange under SEBI (LODR) Regulations, 2015 for the quarter ended 30th June, 2021.

Sr. No.	Particulars	Due date	Quarterly Compliance Date	
1	To take on record Investor Grievance Report under Regulation 13(3) of SEBI (LODR) Regulations, 2015 for the quarter ended 30 th June, 2021:	21-07-2021	13-07-2021	
	No. of Complaints pending at the beginning of the quarter:			Nil
	No. of complaints received during the quarter:			01
	No. of complaints Solved during the quarter:			01
No. of complaints pending at the end of the quarter:	Nil			
2	Certificate of Corporate Governance under Regulation 27 (2) for the quarter ended 30 th June, 2021.	21-07-2021	15-07-2021	
3	Shareholding pattern under Regulation 31 of SEBI (LODR) Regulations, 2015 for the quarter ended 30 th June, 2021.	21-07-2021	13-07-2021	
4	Certificate under Regulation 74 (5) of the SEBI [Depositories and Participants] Regulations, 2018 for the Quarter ended 30 th June, 2021.	15-07-2021	13-07-2021	
5	Reconciliation of Share Capital Audit Report under Regulation 76 of SEBI (Depository & Participant) Regulations, 2018 for the quarter ended 30 th June, 2021.	30-07-2021	13-07-2021	

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The necessary reports and acknowledgements will be placed before the Board.

The members of the Board are requested to take note on the above Compliances.

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Item No. 20: To take Note of the information to be placed before the board as per SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

As per Regulation 17(7) read with Part A of Schedule II SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the minimum prescribed information which is required to be placed before the Board.

The same for the quarter ended June 30, 2021 will be placed for consideration and noting of the Board.



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Item No. 21: To approve remuneration payable to M/s. Dayal & Lohia, Chartered Accountants, for the year 2021-22 as the Statutory Auditors of the Company.

The Board members are hereby informed that pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. Dayal & Lohia Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the Annual General Meeting held on 22nd September, 2017 until the conclusion of the Annual General Meeting to be held in 2022 to conduct audit of the Account for the 5 (five) Financial Years from April 01, 2018 to 31st March, 2022.

Based on the recommendation of Audit committee the remuneration to be paid to the Statutory Auditors for 2021-22 is as follows:

Sr. No	Particular	Amount
1	Audit Fees	2,00,000
2	Tax Audit Fees	62,500
3	Limited Review (Consolidated & Standalone)	75,000
Total		3,37,500

Based on the recommendations of the Audit Committee members of board are hereby requested to pass following resolution for payment of the remuneration to the Statutory Auditors:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Appointment of Auditors) Rules 2014 (“the Act”) and other rules and regulations prescribed thereunder (including any statutory modification(s) or re – enactment(s) thereof for time being in force), and any other applicable provisions, based on the recommendation of the Audit committee the remuneration as follows be and is hereby noted and approved:

Sr. No	Particular	Amount
1	Audit Fees	2,00,000
2	Tax Audit Fees	62,500
3	Limited Review	75,000

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	(Consolidated & Standalone)	
	Total	3,37,500

RESOLVED FURTHER THAT any of the directors of the Company or Ms. Pratiksha Parmar, the Company Secretary and Compliance officer of the Company, be and is hereby authorized to give effect to this resolution.”

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Item No. 22: To consider the recommendation of Audit Committee and approve the appointment of Secretarial Auditor of the Company for the Financial Year 2021-22.

The Members of the Board hereby informed that in terms of Section 204 of the Companies Act, 2013, M/s. J. J. Gandhi & Co., Practicing Company Secretaries, Vadodara was appointed as the Secretarial Auditor of the Company for the financial year 2020-2021.

It is proposed to appoint M/s. J. J. Gandhi & Co., Practicing Company Secretaries, Vadodara as the Secretarial Auditor of the Company for the financial year 2021-2022.

The Board is further informed that the consent was received from M/s. J. J. Gandhi & Co., Practicing Company Secretaries which also enumerate their eligibility to act as a Secretarial Auditor.

After due deliberations, the Board is requested to unanimously pass the following resolution:

“RESOLVED THAT pursuant to provisions of Section 204 and other applicable provisions, if any, of Companies Act, 2013, M/s. J. J. Gandhi & Co., Practicing Company Secretaries, Vadodara, be and is hereby appointed as the Secretarial Auditor of the Company for the financial year 2021-2022 at a remuneration to be mutually agreed between the Secretarial Auditor and the Board of Directors.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to finalize the remuneration of the Secretarial Auditor and to do all such acts, deeds and things which may be deemed necessary and expedient to give effect to the above resolution.

RESOLVED FURTHER THAT a certified true copy of the above resolutions signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required.”

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Item No. 23: To consider the recommendation of Audit Committee and approve the appointment of Internal Auditor of the Company for the Financial Year 2021-22.

The members of the Board are hereby informed that the Company has proposed to appoint M/s. Krishna & Vishwas LLP, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2021-22.

M/s Krishna & Vishwas LLP have provided their consent to be re-appointed as the internal auditors of the Company for FY 2021-22.

In this regard, the Board is requested to consider the recommendation of Audit Committee and pass the following resolution with or without modification(s):

“RESOLVED THAT pursuant to provisions of Section 138 of the Companies Act, 2013 read with corresponding Rules and any other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof), if any, of the Companies Act, 2013 , consent of the board of directors be and is hereby accorded to appoint M/s. Krishna & Vishwas LLP, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2021-22.

RESOLVED FURTHER THAT any of the Directors of the Company or any person authorized by the Board be and is hereby severally authorized to finalize the remuneration of the Internal Auditor and to do all such acts, deeds and things as may be required in this regards to give effect to above resolution including filing of forms with Registrar of Companies and making intimations to Stock Exchange(s) if required.”

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Item No. 24: To Review, Refresh and Adopt Various Policies.

The members of the Board are hereby informed that provisions of SEBI corporate governance norms is applicable to the company from financial year 2021-22 onwards, in compliance of corporate governance provisions company have to adopt policy various policies as follows.

1. Policy for Determining Material Subsidiaries
2. Nomination and Remuneration Policy
3. Stakeholders' Relationship and Share Transfer Policy
4. Policy on Materiality of and dealing with Related Party Transactions
5. Code of conduct of board of directors and senior management personnel
6. Prevention of Sexual Harassment Policy
7. Risk assessment and minimization procedures

The above mentioned draft policies shall be shared as a pre-read for the meeting.

The Board Members are requested to kindly peruse and offer their valuable suggestions, if any.

The Board is requested to approve and pass the following resolution with or without modification(s):

The Board members are requested to review and take note of the same.

“RESOLVED THAT the following draft policies as placed before the Board, be and are hereby approved and adopted:

1. Policy for Determining Material Subsidiaries
2. Nomination and Remuneration Policy
3. Stakeholders' Relationship and Share Transfer Policy
4. Policy on Materiality of and dealing with Related Party Transactions
5. Code of conduct of board of directors and senior management personnel
6. Prevention of Sexual Harassment Policy
7. Risk assessment and minimization procedures

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

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GUJARAT PETROSYNTHESE LIMITED
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Ph: 91 – 80 - 28524133 Fax: 91– 80 - 28524171
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CIN No. L23209KA1977PLC043357



Item No. 25: To Take Note of Internal Audit Report along with Action Taken Report of RTA i.e.- Big Shares Services Private Limited.

The Board Members is hereby informed that SEBI had issued circular on strengthening the guidelines and raising industry standards for RTA, issuer companies and banker to an issue vide circular no SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 which mandates streamlining and strengthening the procedures and processes with regard to handling and maintenance of records, transfer of securities and payment of dividend/interest/redemption by the RTAs, issuer Company and Bankers to Issue.

The three broad areas covered under the circular are:

- (i) Provisions with respect to Payment of Dividend/interest/redemption;
- (ii) Provisions with respect to Transfer/Transmission/ Correction of errors etc.;
- (iii) Compulsory internal audit of RTAs.

Big Shares Services Private Limited had appointed M/s S. N. Ananthasubramanian & Co. To conduct the annual internal audit of the operations and systems security for the financial year 2020-21. The annual internal report received from RTA along with Action taken Report on the same provided by Big Shares Services Private Limited will be placed before the Board.

The Board is requested to review and take note of the same.



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Item No. 26: To approve the appointment of authorized representative of the Company u/s 113 of the Companies Act, 2013.

The members of the board are hereby informed that since the Company is having a wholly owned subsidiary, i.e. Gujarat Polybutenes Private Limited in which the equity shares are held by the Company, the Company is required to appoint an authorised representative who shall attend the Annual General Meeting/ Extra-Ordinary General Meeting on behalf of the Company and shall also vote in the meetings.

In view of the COVID outbreak, the Ministry of Corporate Affairs (MCA) has vide its Circular dated 5th May 2020 and 13th January, 2021, amongst others, permitted the companies to hold their Annual General Meetings through the Video / other Audio- Visual means during the calendar year 2021 without the physical presence of the Members at a common venue.

It is proposed to authorise Ms. Padma Nair, Executive Assistant or Ms. Pratiksha Parmar, Company Secretary or Ms. Charita Thakkar, Joint Managing Director of the Company severally to attend and vote in the meeting either in person or through proxy in all General Meetings including e-Annual General Meetings / Court convened Meetings or to exercise voting by Postal Ballot / remote e-voting of M/s Gujarat Polybutenes Private Limited and also that of the various Companies in which the Company and its Subsidiaries have made investments in equity shares and/or other securities which may be held in FY 2021-22.

The Board is requested to consider and approve the same by passing the following resolution:

“RESOLVED THAT Ms. Padma Nair, Executive Assistant or Ms. Pratiksha Parmar, Company Secretary or Ms. Charita Thakkar, Joint Managing Director be and are hereby severally authorized on behalf of the Company u/s 113 of the Companies Act, 2013 to attend and vote by providing their assent on all the resolutions to be approved on behalf of the Company either in person or through proxy in all General Meetings including e- Annual General Meetings / Court convened Meetings or to exercise voting by Postal Ballot / remote e-voting of M/s Gujarat Polybutenes Private Limited and also that of the various Companies in which the Company and its Subsidiaries have made investments in equity shares and/or other securities which may be held in FY 2021-22.

RESOLVED FURTHER THAT any of the directors of the Company or any person authorized by the Board be and is hereby severally authorized to do all such acts, deeds and things as may be required in this regard to give effect to above resolution including filing of forms with Registrar of Companies and making intimations to Stock Exchange(s) if required.”

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Item No. 27: To consider the recommendation of Audit Committee and approve revision in remuneration of Ms. Pratiksha Parmar, Company Secretary and Compliance officer of the Company.

Members of the board are hereby informed that based on the recommendation of the Nomination & Remuneration committee and Audit Committee of the company it is hereby proposed to revise the remuneration of Ms. Pratiksha Parmar, Company Secretary and Compliance officer of the Company, w.e.f. April 01, 2021 as below:

Description	Salary
Basic	13,310.00
HRA	3,328.00
Medical allowance	1,500.00
Conveyance	1,000.00
Responsibility Allowance	3,000.00
Leave Travel Allowance	1,000.00
Gross	23,138.00
PF Employer contributions	1,730.00
Bonus @ 8.33% p.a	1,109.00
Total	25,977.00

Based on the recommendations of the Audit Committee members of board are hereby requested to pass following resolution for payment of the remuneration to the Statutory Auditors:

“RESOLVED THAT Pursuant to applicable provisions of the Companies Act, 2013 and rules made thereunder based on the recommendation of the Audit committee and Nomination & Remuneration committee consent of the members of the board be and hereby accorded for revision in remuneration of Ms. Pratiksha Parmar (Membership Number: A54475), Company Secretary and Compliance officer of the company with effect from April 01, 2021 as below:

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Description	Salary
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Leave Travel Allowance	1,000.00
Gross	23,138.00
PF Employer contributions	1,730.00
Bonus @ 8.33% p.a	1,109.00
Total	25,977.00

RESOLVED FURTHER THAT any members of the board be and is hereby authorized to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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Item No. 28: Any other matter with the permission of the Chair.

Any other matter shall be taken in the meeting with the permission of the Chairman and majority of the Directors present at the meeting.

In terms of Secretarial Standards-1 on Board Meetings, any item not included in the agenda may be taken up for consideration with the permission of the Chairman and with the consent of majority of Directors present at the meeting.

For Gujarat Petrosynthese Limited

Sd/-

Ms. Pratiksha Parmar

Company Secretary & Compliance Officer

Address: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road,
Mulund (W) Mumbai – 400080.

Date: Mumbai

Place: August 04, 2021

Head Office: Ecstasy, 718, 7th Floor, City of Joy J.S.D Road, Mulund (West) Mumbai– 400080.

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