

NOTICE

NOTICE is hereby given that the **Forty Fourth (44th)** Annual General Meeting of the Members of Gujarat Petrosynthese Limited (**“the Company”**) will be held on Friday, September 17, 2021 at 11.00 A.M. through Video Conferencing (**“VC”**)/ Other Audio-Visual Means (**“OAVM”**) at No. 24, II Main, Doddanekkundi industrial Area, Phase I, Mahadevapura Post, Bangalore-560048 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the Report of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 along with the Report of the Auditors thereon.
3. To appoint a Director in place of Ms. Charita Thakkar (DIN: 00321561), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Ms. Urmi N. Prasad (DIN: 00319482) as the Joint Managing Director of the Company and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 2(51), 196, 197, 198 and 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), modification(s) or re-enactment(s) thereof for the time being in force, in accordance with the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to necessary approval(s), if any, consent of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Urmi N. Prasad (DIN: 00319482) as the Joint Managing Director of the company, for a period of 5 years with effect from April 01, 2022 to March 31, 2027, who shall be liable to retire by rotation upon such terms and conditions, including remuneration, mentioned in the Explanatory Statement, with liberty to the Board of Directors or a duly constituted Committee thereof, of the Company to alter and vary the same from time to time.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits provided under section 197 of the Act, which is required to be computed under section 198 of the Act and remuneration exceeds the limits of 5% of the net profits of the Company individually to the Joint Managing Director or 11% of the net profits to the directors as a whole, during the FY 2022-23 to FY 2024-25, i.e. the period of three years during the tenure of her appointment, the Company will pay Ms. Urmi Prasad, remuneration including perquisites, benefits and amenities which shall be within the limits as prescribed under Section II of Part I of Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents, or writings as may be necessary, proper or expedients for the purpose of giving effect to foregoing resolutions and for matters concerned therewith or incidental thereto as the Board in its absolute discretion may deem fit.”

5. Re-appointment of Ms. Charita Thakkar (DIN: 00321561) as the Joint Managing Director of the Company and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 2(51), 196, 197, 198 and 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), modification(s) or re-enactment(s) thereof for the time being in force, in accordance with the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to the approval of **central government**, if any, consent of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Charita Thakkar (DIN: 00321561) as the Joint Managing Director of the company, for a period of 5 years with effect from April 01, 2022 to March 31, 2027, who shall be liable to retire by rotation upon such terms and conditions, including remuneration, mentioned in the Explanatory Statement, with liberty to the Board of Directors or a duly constituted Committee thereof, of the Company to alter and vary the same from time to time.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits provided under section 197 of the Act, which is required to be computed under section 198 of the Act and remuneration exceeds the limits of 5% of the net profits of the Company individually to the Joint Managing Director or 11% of the net profits to the directors as a whole, during the FY 2022-23 to FY 2024-25, i.e. the period of three years during the tenure of her appointment, the Company will pay Ms. Charita Thakkar, remuneration including perquisites, benefits and amenities which shall be within the limits as prescribed under Section II of Part I of Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents, or writings as may be necessary, proper or expedients for the purpose of giving effect to foregoing resolutions and for matters concerned therewith or incidental thereto as the Board in its absolute discretion may deem fit.”

Regd. Office:

24, II main, Doddanekkundi Industrial Area,
Phase I, Mahadevapura,
Bengaluru- 560 048
CIN: L23209KA1977PLC043357
Website: www.gpl.in; Email: info@gpl.in
Tel: 080-28524133

By Order of the Board of Directors
For Gujarat Petrosynthese Limited.

(Ms. Urmi N. Prasad)
Joint Managing Director
DIN: 00319482

Date : 12th August, 2021

NOTES

1. In view of the COVID-19 pandemic and restrictions on movement as well as social distancing norms, the Ministry of Corporate Affairs ('MCA') had vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, read with Circular Nos. 20/2020 and 02/2021 dated May 5, 2020 and January 13, 2021 and respectively and the Securities and Exchange Board of India ("SEBI") has vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively (collectively "Applicable Circulars"), permitted holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'). Accordingly, the 44th AGM of the Company will be held through VC / OAVM in compliance with the provisions of the Act and the Listing Regulations. Further, in accordance with SS-2 issued by ICSI read with Clarification / Guidance on applicability of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) dated April 15, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business under Item Nos. 4 to 5, to be transacted at the Annual General Meeting ('AGM' / 'Meeting') is annexed hereto
3. Pursuant to the provisions of Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India ('ICSI'), the relevant information in respect of the Directors seeking re-appointment at the AGM is attached as an Annexure and forms an integral part of this Notice.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Board of Directors of the Company has opined that as per the provisions of Clause 3A(II) of the General Circular No. 20/2020 dated May 5, 2020 issued by MCA, the special business under Item Nos. 4 to 5, being considered unavoidable, be transacted at 44th AGM of the Company.
6. Institutional investors, who are members of the Company, are encouraged to attend the 44th AGM of the Company through VC/ OAVM mode and vote electronically. Corporate members are required to send a scanned copy (PDF/JPG Format) of the Board Resolution/ Power of Attorney authorizing its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutinizer@mmjc.in with a copy marked to helpdesk.evoting@cdslindia.com
7. All the documents referred to in the accompanying notice and Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on secretarial@gujaratpetrosynthese.com
8. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
9. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their Demat Accounts
10. During the AGM, 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 under Section 189 of the Act shall be available for inspection upon login at CDSL e-voting system at www.evotingindia.com

11. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
12. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
14. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at www.gpl.in. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e., www.evotingindia.com
15. Members who would like to express their views/ask questions during the AGM may send their questions in advance and pre-register themselves as a speaker by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at secretarial@gujaratpetrosynthese.com from Friday, September 10, 2021 to Tuesday, September 14, 2021. Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM and the time limit for each speaker to speak at the AGM shall be 2-3 minutes. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
16. I. The Company has appointed Mr. Makarand Joshi failing him Mrs. Kumudini Bhalerao, Partner at Makarand M. Joshi & Co., Practicing Company Secretaries, to act as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner and Mr. Makarand Joshi has communicated his willingness to be appointed and be available for the purpose.
- II. The Scrutiniser shall, immediately after the conclusion of the remote e-voting at the AGM, first count the votes cast through remote e-voting during the Meeting and thereafter unblock the votes cast through remote e-voting before the AGM, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same.
- III. The results on resolutions shall be declared not later than 48 hours from the conclusion of the Meeting of the Company and the resolutions will be deemed to be passed on the date of the Meeting, subject to receipt of the requisite number of votes in favour of the resolutions.
- IV. The results declared along with the Scrutiniser's Report will be made available on the website of the Company (www.gpl.in) and on Service Provider's website (www.evotingindia.com) and the same shall be communicated to BSE Limited within 48 hours from the conclusion of the Meeting.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING: -

- (i) The voting period begins on Tuesday, September 14, 2021 (09.00 a.m. IST) and ends on Thursday, September 16, 2021 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, September 10, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by 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 in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Gujarat Petrosynthese Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@gujaratpetrosynthese.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from Friday, September 10, 2021 to Tuesday, September 14, 2021 mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance from Friday, September 10, 2021 to Tuesday, September 14, 2021 mentioning their name, demat account number/folio number, email id, mobile number at secretarial@gujaratpetrosynthese.com (company email id). These queries will be replied to by the company suitably by email.

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8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

The following sets out all material facts relating to items under Special Business mentioned in the accompanying Notice for convening the Annual General Meeting of the Company:

Item No. 4:

The Shareholders of the Company at the 42nd Annual General Meeting held on August 14, 2019 had approved the re-appointment of Ms. Urmi N. Prasad as the Joint Managing Director for a period of 3 years w.e.f. April 1, 2019 till March 31, 2022, As per Section 196 (2) Company can re-appoint Joint Managing director, but such re-appointment shall not be made earlier than one year before the expiry of her term.

Present Tenure of Ms. Urmi N. Prasad will expire on March 31, 2022. Based on the performance evaluation of Ms. Urmi Prasad, considering her knowledge of various aspects relating to the Company's affairs and long business experience, given the background and contribution made by her during her tenure and for smooth and efficient running of the business and based on the recommendation of the Nomination and Remuneration Committee, the Board of directors at their meeting held on August 12, 2021, re-appointed Ms. Urmi N. Prasad as Joint Managing Director of the Company, for a period of five years effective from April 1, 2022 to March 31, 2027.

Further, on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on August 12, 2021 approved the revision in the terms of remuneration of Ms. Urmi N. Prasad, subject to the approval of the Shareholders. The main terms and conditions relating to the re-appointment and terms of remuneration of Ms. Urmi N. Prasad as Joint Managing Director are as follows:

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Brief Profile of Ms. Urmi Prasad:

Ms. Urmi N Prasad has completed 29 years of service with the Company. She holds the B Com degree from the Bombay University and is a qualified Chartered Accountant. She obtained a Masters degree in Business administration from INSEAD in France. She has knowledge and experience in accounts, finance, corporate administration and operations, insurance and strategic business planning.

TERMS OF APPOINTMENT:

The terms of appointment of and details of remuneration proposed to be paid to Ms. Urmi N Prasad are as follows:

A. Tenure:	5 years commencing from April 01, 2022 to March 31, 2027.
B. Salary	Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) Per Month with such annual increments as may be decided by the Board/Nomination & Remuneration Committee effective 1st April each year
C. Commission	1% Commission on the net profits of the company computed in the manner laid down in Section 198 of the Companies Act, 2013.
D. Allowances and Perquisites	Housing I: The expenditure incurred by the company on hiring unfurnished accommodation for the Joint Managing Director will be subject to a ceiling of sixty percent of the salary, over and above ten percent payable by the Joint Managing Director. Housing II: If accommodation in the company owned house is provided, ten percent of salary of the Joint Managing Director shall be deducted by the company. Housing III: If the company does not provide accommodation, the Joint Managing Director shall be entitled to House rent allowance subject to the ceiling laid down in Housing I. Explanation: The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of ten percent of the salary of the Joint Managing Director
E. Medical Reimbursement	Reimbursement of medical and hospitalization expenses of the Joint Managing Director and her family subject to a ceiling of one month salary in a year.
F. Leave Travel Assistance	Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the Company
G. Club Memberships	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
H. Insurance Coverage	The Company shall pay the annual premium towards personal accident insurance as per the Rules of the company. Ms. Urmi N Prasad and family shall be covered under the Mediclaim Insurance Schemes as per the rules of the company.
I. Provident and Superannuation Fund	Company's contribution to the Provident and Superannuation Fund and payment of Gratuity shall be as per Rules of the Company
J. Leave	Encashment of leave on full pay and allowances as per the rules of the company but not exceeding one month's leave for every twelve months of service
K. Others	Such other benefits in accordance with the schemes and rules applicable to the members of the company from time to time

OVERALL REMUNERATION:

The proposal for appointment is in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, Section 197 of the Act provides that the company may by a shareholders resolution authorize payment of remuneration exceeding 5% of the net profits of the Company individually to the Whole-time Director, Manager or Joint Managing Director and exceeding 11% of the net profits to the directors as a whole, subject to the provisions of Schedule V to the Companies Act.

Hence, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and approval of the shareholders by way of special resolution, the Company shall authorise payment of remuneration to Ms. Urmi Prasad including perquisites as approved by the Board as the minimum remuneration exceeding 5% of the net profits of the Company computed in accordance with the provisions of section 198 of the Act which may lead to the total remuneration of all the directors, including managing director, whole-time director and manager, exceeding 11% of the net profits as computed under section 198 of the Act.

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the term of office of Ms. Urmi Prasad as Joint Managing Director, the Company will, subject to applicable laws, pay her the remuneration, allowances and perquisites as detailed above with such increments/revision as may be approved from time to time except commission/performance bonus as the Minimum Remuneration in accordance with Schedule V and other applicable provision of the Act for the tenure of three years from FY 2022-23 till FY 2024-25.

Gujarat Petrosynthese Limited

Statement containing information as required to be attached to the Notice as prescribed under Section II of Part II to Schedule V to the Act (w.r.t. payment of remuneration in the event of inadequacy or absence of profits in any financial year during the term of appointment of the Managing Director):

I.	General Information		
1.	Nature of industry	Polymer alloys and blends.	
2.	Date or expected date of commencement of commercial production:	Not Applicable – the Company has already commended its operations.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable (The Company is an existing Company)	
4.	Financial performance based on given indicators as per audited financial results for the year ended March 31, 2021:	Particular	INR('000')
		Gross Turnover & Other Income	199,773
		Net Profit as per Statement of Profit and Loss (After Tax)	50,135
5.	Foreign investments or collaborations, if any:	Not Applicable	
II.	Information about the appointee		
1.	Background details:	Refer Profile Section as per Stated Above	
2.	Past remuneration:	Rs. 25,86,000/- Paid for FY 2020-21	
3.	Recognition or awards:	-	
4.	Job profile and her suitability	Considering her qualification, industry expertise and experience, Ms. Urmi Prasad is suitable for duties and responsibilities to be discharged as Joint Managing Director of the Company.	
5.	Remuneration proposed:	As per the Resolution No. 4 of the Notice read with Explanatory Statement.	
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Since, Ms. Urmi Prasad has successfully proved her expertise in very effective manner, handled the responsibility shouldered to her very effectively and drove the Company towards the growth over the period of time, the remuneration paid to Ms. Urmi Prasad is commensurate with the size and scale of the Company's operations as well as counterparts from the industry.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Ms. Urmi N. Prasad is sister of Ms. Charita Thakkar, Joint Managing Director of the Company. Apart from the above, Ms. Urmi is not connected with any of the directors of the Company	
III.	Other Information:		
1.	Reasons of loss or inadequate profits:	Business of Company is Impacted due to COVID -19 pandemic.	
2.	Steps taken or proposed to be taken for improvement:	The Company takes various steps on a regular basis such as better product mix, cost control, borrowing at cheaper rate, improving efficiency, etc. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.	
3.	Expected increase in productivity and profits in measurable terms:	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.	
IV.	Disclosures		As required under Para B of Section II of Part II of Schedule V of the Act, requisite disclosures have been included in the Corporate Governance Report.

Gujarat Petrosynthese Limited

Ms. Urmi Prasad satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for appointment.

Ms. Urmi Prasad is not disqualified from being appointed as Director in terms of Section 164 of the Act.

As per the requirement of Section 190 of the Act, the agreement entered into between Ms. Urmi Prasad and the Company, setting out the terms of her appointment shall be available for inspection at the Registered Office of the Company. Members are requested to e-mail any requests for inspection of said agreement at designated e-mail ID i.e. secretarial@gujaratpetrosynthese.com On receipt of requests, the Company shall arrange to make the copy available for inspection.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Except for Ms. Urmi Prasad, Ms. Charita Thakkar (Sister of Ms. Urmi Prasad) and her relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolutions at Item Nos. 4 of the accompanying Notice.

The Board recommends passing of the resolutions as set out in Item No. 4 of the accompanying Notice as Special Resolutions.

Item No: 5:

The Shareholders of the Company at the 42nd Annual General Meeting held on August 14, 2019 had approved the re-appointment of Ms. Charita Thakkar as the Joint Managing Director for a period of 3 years w.e.f. April 1, 2019 till March 31, 2022. As per Section 196 (2) Company can re-appoint Joint Managing director, but such re-appointment shall not be made earlier than one year before the expiry of her term.

Present Tenure of Ms. Charita Thakkar will expire on March 31, 2022. Based on the performance evaluation of the Ms. Charita Thakkar, considering her knowledge of various aspects relating to the Company's affairs and long business experience, given the background and contribution made by her during her tenure and for smooth and efficient running of the business and based on the recommendation of the Nomination and Remuneration Committee, the Board considers at their meeting held on August 12, 2021, re-appointed Ms. Charita Thakkar as the Joint Managing director of the Company, for a further period of five years with effect from April 1, 2022 to March 31, 2027.

Further, on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on August 12, 2021 approved the revision in the terms of remuneration of Ms. Charita Thakkar, subject to the approval of the Shareholders. The main terms and conditions relating to the re-appointment and terms of remuneration Ms. Charita thakkar as Joint Managing Director:

Brief Profile of Ms. Charita Thakkar:

Ms. Charita Thakkar has been associated with the Company since 1984. She holds a Bachelor's Degree from the Bombay University in chemistry and physics and Master of Business Administration in strategy and Finance from Texas Christain University, USA. She also holds the degree of Master in Management Science from the Sloan Program, Graduate school of Business, Stanford University, USA. She has held the position of Finance Manager, General Manager operations, Executive Director & Director of the Company and was incharge of the commissioning and operations of the polymer blends and alloys facilities

TERMS OF APPOINTMENT:

The terms of appointment of and details of remuneration proposed to be paid to Ms. Charita Thakkar are as follows:

A.	Tenure:	5 years commencing from April 01, 2022 to March 31, 2027.
B.	Salary	Rs. 150,000/- (Rupees One lakh Fifty Thousand Only) Per Month. with such annual increments as may be decided by the Board/ Nomination & Remuneration Committee effective 1st April each year.
C.	Commission	1% Commission on the net profits of the company computed in the manner laid down in Section 198 of the Companies Act, 2013.

D.	Allowances and Perquisites	Housing I: The expenditure incurred by the company on hiring unfurnished accommodation for the Joint Managing Director will be subject to a ceiling of sixty percent of the salary, over and above ten percent payable by the Joint Managing Director. Housing II: If accommodation in the company owned house is provided, ten percent of salary of the Joint Managing Director shall be deducted by the company. Housing III: If the company does not provide accommodation, the Joint Managing Director shall be entitled to House rent allowance subject to the ceiling laid down in Housing I. Explanation: The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of ten percent of the salary of the Joint Managing Director
E.	Medical Reimbursement	Reimbursement of medical and hospitalization expenses of the Joint Managing Director and her family subject to a ceiling of one month salary in a year
F.	Leave Travel Assistance	Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the Company
G.	Club Memberships	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
H.	Insurance Coverage	The Company shall pay the annual premium towards personal accident insurance as per the Rules of the company. Ms. Charita Thakkar and family shall be covered under the Mediciam Insurance Schemes as per the rules of the company.
I.	Provident and Superannuation Fund	Company's contribution to the Provident and Superannuation Fund and payment of Gratuity shall be as per Rules of the Company
J.	Leave	Encashment of leave on full pay and allowances as per the rules of the company but not exceeding one month's leave for every twelve months of service
K.	Others	Such other benefits in accordance with the schemes and rules applicable to the members of the company from time to time.

OVERALL REMUNERATION:

The proposal for appointment is in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, Section 197 of the Act provides that the company may by a shareholders resolution authorize payment of remuneration exceeding 5% of the net profits of the Company individually to the Whole-time Director, Manager or Joint Managing Director and exceeding 11% of the net profits to the directors as a whole, subject to the provisions of Schedule V to the Companies Act.

Hence, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and approval of the shareholders by way of special resolution, the Company shall authorise payment of remuneration to Ms. Charita Thakkar including perquisites as approved by the Board as the minimum remuneration exceeding 5% of the net profits of the Company computed in accordance with the provisions of section 198 of the Act which may lead to the total remuneration of all the directors, including managing director, whole-time director and manager, exceeding 11% of the net profits as computed under section 198 of the Act.

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary contained herein, in the event of absence or inadequacy of profits in any financial year during the term of office of Ms. Charita Thakkar as Joint Managing Director, of the Company will, subject to applicable laws, pay her the remuneration, allowances and perquisites as detailed above with such increments/ revision as may be approved from time to time except commission/performance bonus as the Minimum Remuneration in accordance with Schedule V and other applicable provision of the Act for the tenure of three years from FY 2022-23 till FY 2024-25.

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Statement containing information as required to be attached to the Notice as prescribed under Section II of Part II to Schedule V to the Act (w.r.t. payment of remuneration in the event of inadequacy or absence of profits in any financial year during the term of appointment of the Managing Director):

I.	General Information		
1.	Nature of industry	Polymer alloys and blends.	
2.	Date or expected date of commencement of commercial production:	Not Applicable – the Company has already commended its operations.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable (The Company is an existing Company)	
4.	Financial performance based on given indicators as per audited financial results for the year ended March 31, 2021:	Particular	INR('000')
		Gross Turnover & Other Income	199,773
		Net Profit as per Statement of Profit and Loss (After Tax)	50,135
5.	Foreign investments or collaborations, if any:	Not Applicable	
II.	Information about the appointee		
1.	Background details:	Refer Profile Section as per Stated Above	
2.	Past remuneration:	Rs. 23,82,000/- Paid for FY 2020-21	
3.	Recognition or awards:	Not Applicable	
4.	Job profile and her suitability	Considering her qualification, industry expertise and experience, Ms. Charita Thakkar is suitable for duties and responsibilities to be discharged as Managing Director of the Company.	
5.	Remuneration proposed:	As per the Resolution No. 5 of the Notice read with Explanatory Statement.	
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Since, Ms. Charita Thakkar has successfully proved her expertise in very effective manner, handled the responsibility shouldered to her very effectively and drove the Company towards the growth over the period of time, the remuneration paid to Ms. Charita Thakkar is commensurate with the size and scale of the Company's operations as well as counterparts from the industry.	
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Ms. Charita Thakkar is sister of Ms. Urmi Prasad Joint Managing Director of the Company.Apart from the above, Ms. Charita Thakkar is not connected with any of the directors of the Company.	
iii.	Other Information:		
1.	Reasons of loss or inadequate profits:	Business of Company is Impacted due to COVID -19 pandemic.	
2.	Steps taken or proposed to be taken for improvement:	The Company takes various steps on a regular basis such as better product mix, cost control, borrowing at cheaper rate, improving efficiency, etc. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.	

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3.	Expected increase in productivity and profits in measurable terms:	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.
4.	Disclosures	As required under Para B of Section II of Part II of Schedule V of the Act, requisite disclosures have been included in the Corporate Governance Report.

As per Part I of Schedule V of the Act, following conditions are required to be fulfilled by the Managing Director/ Joint Managing Director:

He/ She has not been sentenced to imprisonment for any period, or to a fine exceeding one thousand rupees, for the conviction of offence under various Acts as specified under Part I of the Schedule V;

He/ She has not been detained for any period under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;

He/ She has completed the age of twenty-one years and he has not attained the age of seventy years; and

He/ She is resident of India.

The explanation under Schedule V provides that Resident of India includes a person who has been staying in India for **continuous period** of not less than twelve months immediately preceding the date of his / her appointment / re appointment as a Managerial Person and who has come to stay in India:

- (a) for taking employment in India or
- (b) for carrying business or vocation in India.

Since Ms. Charita Thakkar was in San Fransisco, United States of America from March 12, 2020 until date, and could not come to India due to Covid-19 pandemic and lockdown situation, she is not fulfilling the condition of Resident of India as specified in point (4) above. Hence, the Company will have to take approval from the Central Government for her appointment as Joint Managing Director of the Company.

Ms. Charita Thakkar is not disqualified from being appointed as Director in terms of Section 164 of the Act.

As per the requirement of Section 190 of the Act, the agreement entered into between Ms. Charita Thakkar and the Company, setting out the terms of her appointment shall be available for inspection at the Registered Office of the Company. Members are requested to e-mail any requests for inspection of said agreement at designated e-mail ID i.e. secretarial@gujaratpetrosynthese.com . On receipt of requests, the Company shall arrange to make the copy available for inspection.

The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided at Annexure A of this Notice.

Except for Ms. Charita Thakkar, Ms. Urmi Prasad (Relative of Ms. Charita Thakkar) and her relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolutions at Item Nos. 5 of the accompanying Notice.

The Board recommends passing of the resolutions as set out in Item No. 5 of the accompanying Notice as Special Resolutions.

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Annexure A

Details of Director seeking re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of the Director	Ms. Urmi N. Prasad	Ms. Charita Thakkar
Director Identification Number	00319482	00321561
Category	Executive Director (Joint Managing Director)	Executive Director (Joint Managing Director)
Date of Birth	September 26, 1964	November 01, 1960
Age	56 Years	60 Years
Nationality	Indian	United States
Date of First Appointment on the Board	April 01, 1993	September 28, 1990
Relationship with Directors, Managers and KMPs	Ms. Urmi N. Prasad is sister of Ms. Charita Thakkar, Joint Managing Director of the Company. Apart from the above, Ms. Urmi is not connected with any of the directors of the Company.	Ms. Charita Thakkar is sister of Ms. Urmi Prasad Joint Managing Director of the Company. Apart from the above, Ms. Charita Thakkar is not connected with any of the directors of the Company.
Qualification	B. Com. ACA, MBA(INSEAD France)	MBA (TCU) MMS(Stanford)
Expertise in specific functional area	Accounts, Finance, Business Administration and Strategic Planning.	Finance, operations, general management, exposure to international business negotiation and strategic planning
Details of Board Meetings attended by the Directors during the year	4 (Four)	4 (Four)
Terms and Conditions of Appointment or re-appointment along with remuneration	As per the Resolution at Item No. 4 of the Notice read with Explanatory Statement thereto	As per the Resolution at Item No. 5 of the Notice read with Explanatory Statement thereto
Remuneration last drawn	25,86,000	23,82,000
Membership of Committees of Gujarat Petrosynthese Limited	Gujarat Petrosynthese Limited Stakeholder Relationship Committee-Member	- -
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. GPL Finance and Investments Ltd. 2. Guardian Finance Limited 3. Gujarat Polybutenes Private Limited	1. Gujarat Polybutenes Private Limited
Membership/Chairmanship of Committees across other Public Companies	-	-
Number of shares held in the Company	4,07,466 Equity Shares	6,05,272 Equity Shares

Regd. Office:

24, II main, Doddanekkundi Industrial Area,
Phase I, Mahadevapura,
Bengaluru- 560 048
CIN: L23209KA1977PLC043357
Website: www.gpl.in; Email: info@gpl.in
Tel: 080-28524133

By order of the Board of Directors
For **Gujarat Petrosynthese Limited.**

Ms. Urmi N. Prasad
Jt. Managing Director
DIN : 00319482

Date : 12th August, 2021