



## 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@gpl.in](mailto:info@gpl.in), Website: [www.gpl.in](http://www.gpl.in)  
CIN No. L23209KA1977PLC043357



**Date:-** 23<sup>rd</sup> June, 2020

**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 226<sup>th</sup> meeting of the Board of Directors of Gujarat Petrosynthese Limited (**'the Company'**) is scheduled to be held through Video Conferencing on Tuesday, 30<sup>th</sup> June, 2020 at 01.45 p.m. (IST) at 1A, Ground Floor, Arcadia Building, N.C.P.A. Marg, Nariman Point, Mumbai - 400021 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/-**

**Ms. Urmi N. Prasad**

**Joint Managing Director**

**DIN: 00319482**

**Address:** 8-2-417/301, Mount Kailash, Road No. 4, Banjara Hills, Hyderabad, Telangana 500034

**Date:** 23<sup>rd</sup> June, 2020

**Place:** Mumbai

**Encl:** Agenda for the meeting



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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. Therefore, in accordance with the relaxation granted by Ministry of Corporate Affairs vide Circular dated March 19, 2020 read with the Companies (Meetings of Board and its Powers) Amendment Rules, 2020, ("the Rules"), the Company decided to transact the matters which were not allowed through Video Conferencing prior to the commencement of the rules by availing the Exemption. ***Pursuant to the Amendment in the Companies (Meetings of Board and its Powers) Amendment Rules, 2020, the matters mentioned in Rule 4 (1) of the Companies (Meetings of Board and its Powers) Amendment Rules, 2020, not allowed to be transacted through video conferencing are now allowed due to out-break of COVID-19 and consequent lock down.***
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](mailto: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.

## AGENDA

**AGENDA FOR THE 226<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS OF GUJARAT PETROSYNTHESE LIMITED TO BE HELD THROUGH VIDEO CONFERENCING ON TUESDAY, 30<sup>TH</sup> JUNE, 2020 AT 01.45 P.M. (IST) AT FLAT NO. 1A, GROUND FLOOR, ARCADIA BUILDING, N.C.P.A. MARG, NARIMAN POINT, MUMBAI - 400021**

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- 1) To appoint a Chairman of the meeting/ Company.
- 2) To ascertain the quorum of the meeting.
- 3) To grant leave of absence to the Directors, if any.
- 4) To confirm and sign the minutes of the previous Board Meeting held on 14<sup>th</sup> February, 2020.
- 5) To take a note of the minutes of the previous Audit Committee Meeting held on 14<sup>th</sup> February, 2020.
- 6) To take a note of the minutes of the previous Stakeholders Relationship Committee Meeting held on 14<sup>th</sup> February, 2020.
- 7) To take a note of the minutes of the previous Nomination and Remuneration Committee Meeting held on 14<sup>th</sup> February, 2020.
- 8) To take note of the minutes of independent directors meeting held on 14<sup>th</sup> February, 2020.
- 9) To take note of resolution passed by circulation, if any.
- 10) To take note of demise of Mr. Rameshchandra Thakkar, Director of the Company.
- 11) To take note of disclosure of interest received from Directors in Form MBP-1.
- 12) To take note of declaration of interest received from directors in Form DIR-8.
- 13) To take note of declaration of independence received from Independent Directors.
- 14) To approve the re-constitution of the Audit Committee of the Company.
- 15) To take note of Share Transfer, Share Transmission, Inter Share Transfer, Name Deletions, Consolidation, and Duplicate shares proceedings as reviewed by Stakeholders Relationship Committee.
- 16) To take note of compliance certificate.
- 17) To Review Chief Financial Officer (CFO) Certificate pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 2020.
- 18) To consider and approve the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2020.

- 19) To consider recommendation of the Audit Committee and approve Audited Standalone & Consolidated Financial Results along with Audit Report for the quarter and financial year ended 31<sup>st</sup> March, 2020.
- 20) To take note of Related Party Transactions during the quarter ended 31<sup>st</sup> March 2020.
- 21) 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 31<sup>st</sup> March, 2020.
- 22) To take note of sale of shares of its wholly owned subsidiary viz. GPL Finance and Investments Limited.
- 23) To take note of disclosures received from Promoters of the Company under Regulation 30 and 31(4) of SEBI (Substantial Acquisition of Shares and Takeover), Regulations 2011.
- 24) To approve the draft Scheme of Merger by Absorption of Gujarat Polybutenes Private Limited (Transferor Company) with Gujarat Petrosynthese Limited (Transferee Company) and their respective shareholders.
- 25) To approve authorisation for signing and filing of eforms with Registrar of Companies or any other statutory authorities.
- 26) To take note on disruption on the operations and functioning of the Company due to Covid-19 outbreak and lockdown situation all over the Country.
- 27) To circulate the Notes on the Agenda Items which are in the nature of Unpublished Price Sensitive Information at shorter notice.
- 28) To Consider the change in authorized signatories of the Company for bank account operations of the Company.
- 29) To approve the change in authorised signatories for Investment of funds of the Company.
- 30) To discuss any other business with the permission of the chair.

For **Gujarat Petrosynthese Limited**

**Sd/-**

**Ms. Urmi N. Prasad**

**Joint Managing Director**

**DIN: 00319482**

**Address: 8-2-417/301, Mount Kailash, Road No. 4, Banjara Hills, Hyderabad, Telangana 500034**

**Date: 23<sup>rd</sup> June, 2020**

**Place: Mumbai**

## NOTES TO AGENDA

**NOTES TO AGENDA FOR THE 226<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS OF GUJARAT PETROSYNTHESIS LIMITED TO BE HELD THROUGH VIDEO CONFERENCING ON TUESDAY, 30<sup>TH</sup> JUNE, 2020 AT 01.45 P.M. (IST) AT FLAT NO. 1A, GROUND FLOOR, ARCADIA BUILDING, N.C.P.A. MARG, NARIMAN POINT, MUMBAI - 400021**

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**Item No. 01: To appoint a Chairman of the meeting/ Company:**

The members of the board are hereby informed that it is proposed to appoint a Chairman of the meeting who shall chair the meeting.

Further, the members of the board are also requested to discuss upon the appointment of Chairman of the Company.

**Item No. 02: To ascertain the quorum of the meeting:**

The Chairman appointed in the meeting shall ascertain whether a requisite quorum is present at the beginning and throughout the board meeting.

**Item No. 03: 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.

**Item No. 04: To confirm and sign the minutes of the previous Board Meeting held on 14<sup>th</sup> February, 2020:**

The Minutes of the 225<sup>th</sup> Meeting of the Board of Directors held as on 14<sup>th</sup> February, 2020 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.

**Item No. 05: To take a note of the minutes of the Audit Committee Meeting held on 14<sup>th</sup> February, 2020:**

The Minutes of the 73<sup>rd</sup> Meeting of the Audit Committee held on 14<sup>th</sup> February, 2020 are enclosed herewith for the perusal of the Board. The Board is requested to take note of the same.

**Item No. 06: To take a note of the minutes of the Stakeholders Relationship Committee Meeting held on 14<sup>th</sup> February, 2020:**

The Minutes of the 56<sup>th</sup> Meeting of the Stakeholders Relationship Committee held on 14<sup>th</sup> February, 2020 are enclosed herewith for the perusal of the Board. The Board is requested to take note of the same.

**Item No. 07: To take a note of the minutes of Nomination and Remuneration Committee Meeting held on 14<sup>th</sup> February, 2020:**

The Minutes of the 21<sup>st</sup> Meeting of the Nomination and Remuneration Committee held on 14<sup>th</sup> February, 2020 are enclosed herewith for the perusal of the Board. The Board is requested to take note of the same.

**Item No. 08: To take note of minutes of the Independent Directors Meeting held on 14<sup>th</sup> February, 2020:**

The Minutes of the 05<sup>th</sup> Meeting of the Independent Directors held on 14<sup>th</sup> February, 2020 are enclosed herewith for the perusal of the Board. The Board is requested to take note of the same.

**Item No. 09: To take note of resolution passed by circulation, if any:**

The members of the Board are hereby informed that a resolution was passed by Circulation by the Directors of the Company as mentioned below:

- a. Re-constitution of Nomination & Remuneration Committee of the Company

The acknowledgement of the above resolution shall be placed before the Board for their perusal.

The Board is requested to take note of the same.

**Item No. 10: To take note of demise of Mr. Rameshchandra Thakkar, Non-Executive Director and Chairman of the Company:**

The members of the Board are hereby informed about the demise of Mr. Rameshchandra Thakkar, Non-Executive Director and Chairman of the Company on 16<sup>th</sup> May, 2020.

In this regard, Form DIR-12 is filed with Registrar of Companies to take the same on record and intimation of the same under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was also uploaded on stock exchanges.

The Board is requested to take note of the same.

**Item No. 11: To take note of disclosure of interest received from Directors in Form MBP-1:**

The members of the Board are hereby informed that pursuant to Section 184(1) of the Companies Act, 2013, it is necessary for the board members to disclose their concern or interest, in any Company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in form MBP-1 at the first Board Meeting in every financial year.

Due to Covid-19 pandemic and lockdown situation, the directors have provided their mail confirmation on their interest in other entities.

The signed copies of the disclosures shall be provided upon normalcy of the lockdown conditions.

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

**Item No. 12: To take note of declaration of non-disqualification of directors in Form DIR-8:**

The members of the Board are hereby informed about the receipt of declarations from all the directors in form DIR-8 as required under the provisions of Section 164 of the Companies Act, 2013, confirming that they have not been disqualified from being appointed as Directors of the Company.

Due to Covid-19 pandemic and lockdown situation, the directors have provided their mail confirmation on their declaration of non-disqualification.

The signed copies of the declarations shall be provided upon normalcy of the lockdown conditions.

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

**Item No. 13: To take note of declaration of independence received from Independent Directors:**

The members of the Board are hereby informed that pursuant to provisions of Section 149(7) of the Companies Act, 2013, declaration of independence is required to be received from independent directors in the first board meeting of every financial year giving a declaration that he meets a criteria of independence as provided in the provisions of the Companies Act, 2013.

Due to Covid-19 pandemic and lockdown situation, the independent directors have provided their mail confirmation on their declaration of independence.

The signed copies of the declarations shall be provided upon normalcy of the lockdown conditions.

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

**Item No. 14: To approve the Re-constitution of the Audit Committee of the Company:**

The members of the Board are hereby informed that the Company had constituted the Audit Committee with three independent directors, i.e. Mr. M D Garde, Mr. V. Raghu and Mr. Rajesh Parikh and Non-Executive Chairman, i.e. Mr. Rameshchandra Thakkar. However, the members of Board are informed that due to the sad demise of Mr. Rameshchandra Thakkar (Non-Executive Chairman of the Company) on 16<sup>th</sup> May, 2020, the Company shall be required to re-constitute the Audit Committee to remove his name from the members.

The members are further informed that the number of members in the committee after demise of Mr. Rameshchandra Thakkar shall be enough to comply with the minimum requirement as prescribed under section 177 of the Companies Act, 2013 (**'the Act'**)

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

**"RESOLVED THAT** pursuant to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modifications, amendments or re-enactments thereof, for the time being in force), consent of the Board of Directors of the Company be and is hereby accorded to re-constitute the Audit

Committee of the Company by removing name of Mr. Rameshchandra Thakkar as a member, and the re-constituted committee shall be as follows:

<b><u>Audit Committee</u></b>			
<b>Sr. No.</b>	<b>Name of Member</b>	<b>Designation</b>	<b>Position held in the Committee</b>
1	M D Garde	Independent Director	Chairman
2	V Raghu	Independent Director	Member
3	Mr. Rajesh Parikh	Independent Director	Member

**RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized jointly/severally to do all such acts or to sign such documents, deeds, forms, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 15: 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 confirmed the Share Transfers, Share Transmissions, Inter Share Transfers, Name Deletions, Consolidation, and Duplicate shares proceedings for the quarter ended 31<sup>st</sup> March, 2020.

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

**Item No. 16: To take note of compliance certificate:**

The members of the Board are hereby informed that the Company had complied with the statutory requirements for the period ended 31<sup>st</sup> march, 2020 under the various legislations as are applicable to the Company.

A certificate received from the Jt. Managing Director supported by the certificate from the Administrative Manager, Mr. Pradeep Kumar shall be tabled before the Board.

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



**Item No. 17: To review Chief Financial Officer (CFO) Certificate pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2020:**

The members of the Board are hereby informed that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Charita Thakkar ,CEO and Urmi N Prasad, CFO shall certify that the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> march, 2020 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 placed before the members of the Audit Committee for their noting.

**Item No. 18: To consider and approve the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2020:**

The members of the Board are hereby informed that pursuant to the provisions of section 134 of the Companies Act, 2013 read with the rules made thereunder, the Company has finalized the accounts of the Company for the financial year ended 31<sup>st</sup> March, 2020.

The audited standalone as well as consolidated financial statements of the Company including Balance Sheet (Statement of Assets and Liabilities), Statement of Profit and Loss and Cash Flow Statement along with the schedules and notes forming part thereto along with the Auditors Report for the Financial Year ended 31<sup>st</sup> March, 2020 as recommended by the Audit Committee shall be placed before the Board for their approval.

The Board shall review the same and pass the following resolution with or without modification(s):

**“RESOLVED THAT** pursuant to the provisions of section 134 of the Companies Act, 2013, the annual standalone as well consolidated Financial Statements consisting of the Balance Sheet including Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2020, Profit and Loss Account for the financial year ended on that date along with the schedules and notes attached thereto, the cash flow statement for the financial year 31<sup>st</sup> March, 2020 etc. as reviewed and recommended by the Audit committee be and are hereby approved.

**RESOLVED FURTHER THAT** Ms. Urmi N. Prasad and Ms. Charita Thakkar, Joint Managing Directors and Ms. Pratiksha Parmar, Company Secretary of the Company be and are hereby authorized to sign the above mentioned annual standalone as well as consolidated financial statements of the Company for Financial Year 2019-20.

**RESOLVED FURTHER THAT** the aforesaid signed annual financial statements (standalone as well as consolidated) be submitted to the statutory auditors of the Company for their certification and report thereon.

**RESOLVED FURTHER THAT** any of the directors and Company Secretary of the Company, be and are hereby jointly/ severally authorised to or sign any documents, file such forms as may be required with the Registrar of Companies and to do such acts, deeds, or things as may be necessary to give effect to the aforementioned resolution.”

**Item No. 19: To consider recommendation of the Audit Committee and approve Audited Standalone & Consolidated Financial Results along with Audit Report for the quarter and**

**financial year ended 31st March, 2020:**

The members of the Board are hereby informed that pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to consider and approve quarterly and annual Standalone as well Consolidated Financial Results of the Company.

A draft of Audited Standalone as well as Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 along with the Audit Report as furnished by the Statutory Auditors of the Company and 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 Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 along with Audit Report for the audited financial results as recommended by the Audit Committee be and are hereby considered and approved.

**RESOLVED FURTHER THAT** Ms. Urmi N. Prasad, Joint Managing Director of the Company be and is hereby authorized to sign the documents mentioned hereinabove on behalf of the Board of Directors of the Company.

**Item No. 20: To take note of Related Party Transactions during the quarter ended 31st March 2020:**

The Statement containing list of transactions of Company with the related party entered into during the quarter ended 31<sup>st</sup> march, 2020 shall be tabled before the Board of Directors.

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

**Item No. 21: 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 31<sup>st</sup> March, 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 31<sup>st</sup> March, 2020.

<b><u>Sr. No.</u></b>	<b><u>Particulars</u></b>	<b><u>Due Date</u></b>	<b><u>Actual Compliance date</u></b>								
1.	<p>To take on record Investor Grievance Report under Regulation 13(3) of SEBI (LODR) Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 2020:</p> <table border="1"> <tr> <td>No. of Complaints pending at the beginning of the quarter</td> <td>Nil</td> </tr> <tr> <td>No. of Complaints Received during the quarter</td> <td>01</td> </tr> <tr> <td>No. of Complaints Solved during the quarter</td> <td>01</td> </tr> <tr> <td>No. of Complaints Pending at the end of the quarter</td> <td>Nil</td> </tr> </table>	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	15.05.2020	05.05.2020
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 for Non-Applicability of Corporate Governance under Regulation 27 (2) for the quarter ended 31 <sup>st</sup> March, 2020.	15.05.2020	07.05.2020								
3.	Shareholding pattern under Regulation 31 of SEBI (LODR) Regulations, 2015 for the quarter ended 31 <sup>st</sup> March, 2020.	15.05.2020	07.05.2020								
4.	Certificate under Regulation 74 (5) of the SEBI [Depositories and Participants] Regulations, 2018 for the Quarter ended 31 <sup>st</sup> March, 2020.	30.05.2020	05.05.2020								
5.	Reconciliation of Share Capital Audit Report under Regulation 76 of SEBI (Depository & Participant) Regulations, 2018 for the quarter ended 31 <sup>st</sup> March, 2020.	30.05.2020	16.05.2020								
6.	Certificate under Regulation 40(9) of SEBI (LODR) Regulations, 2015 for date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies for the half year ended 31 <sup>st</sup> March, 2020.	30.05.2020	16.05.2020								

7.	Large Entity Disclosure	30.06.2020	05.05.2020
8.	Certificate regarding maintenance of physical & electronic data transfer facilities at Registrar & Transfer Agent ('RTA') under Regulation 7(3) of SEBI (LODR) Regulations, 2015	30.06.2020	05.05.2020

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.

**Item No. 22: To take note of sale of shares of its wholly owned subsidiary viz. GPL Finance and Investments Limited:**

The members of the Board are hereby informed that the transaction relating to sale of shares of GPL Finance and Investments Limited ("GPLFIL") held by Gujarat Petrosynthese Limited and its nominees to White Oak Investment Management Private Limited and its nominees was approved by Board in their meeting held on 15<sup>th</sup> March, 2019, subject to approval of Reserve Bank of India ("RBI").

The members are further informed that the Company had received approval of RBI for such change in control and management on 18<sup>th</sup> March, 2020 whereby White Oak Investment management Private Limited and its nominee shareholders (collectively 'White Oak') would acquire 99% of the equity shares of GPLFIL from the Company and its nominees within 60 days of receipt of approval from RBI. Thereafter, the sale proceeds were received by the Company for such transfer and the sale of shares was completed on 30<sup>th</sup> March, 2020.

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

**Item No. 23: To take note of disclosures received from Promoters of the Company under Regulation 30 and 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:**

The members of the Board are hereby informed that the Company has complied with Regulation 30(1) and (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") in relation to disclosure of aggregate shareholding and voting rights of promoters along with persons acting in concert with them as on 31<sup>st</sup> March, 2020 to the Stock exchanges.

Further, the Company has also complied with Regulation 31(4) of SEBI (SAST) Regulations for disclosure of encumbrance, if any with the stock exchanges.

The disclosures received from the promoters shall be placed before the Board for their perusal.

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

**Item No. 24: To approve the draft Scheme of Merger by Absorption of Gujarat Polybutenes**

**Private Limited (Transferor Company) with Gujarat Petrosynthese Limited (Transferee Company) and their respective shareholders:**

The members of the Board are hereby informed that it is proposed to execute a merger of Gujarat Polybutenes Private Limited, the wholly owned subsidiary of the Company with Gujarat Petrosynthese Limited (our Company). This would create a single stronger corporate entity with operational synergies and result in streamlining and optimizing the group structure and provide efficient administration.

The members of the Board are further informed that the merger shall be effective from 01<sup>st</sup> July, 2020 which shall be 'Appointed Date' for the such merger.

The report of the impact of the Scheme on Key Managerial Personnel, Directors, Promoters, Non-Promoter Members, Depositors, Creditors, Debenture Holders, Deposit Trustee and Debenture Trustee, Employees and other stakeholders (if any) shall be tabled at the meeting for perusal of the Board.

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

**“RESOLVED THAT** pursuant to the provisions of Section 230 to 232, and other applicable provisions, if any, of the Companies Act, 2013 (including any modification(s) or re-enactment thereof for the time being in force), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions of the Income-tax Act, 1961 and clause B 27 of the Objects Clause of the Memorandum of Association, and subject to the requisite approval, consent and sanction of National Company Law Tribunal (NCLT), Mumbai and Bengaluru Bench or other authorities, if any, and as per the terms and conditions as mentioned the Scheme of Merger by Absorption, consent of the Board be and is hereby accorded unanimously to the Scheme of Merger by Absorption of Gujarat Polybutenes Private Limited (Transferor Company) with Gujarat Petrosynthese Limited (Transferee Company) and their respective shareholders, with effect from 1st day of July, 2020 being the **“Appointed Date”**, placed before the Board.

**RESOLVED FURTHER THAT** the report of the impact of the Scheme on Key Managerial Personnel, Directors, Promoters, Non-Promoter Members, Depositors, Creditors, Debenture Holders, Deposit Trustee and Debenture Trustee, Employees and other stakeholders (if any) of the company tabled at this meeting be and is hereby approved unanimously.

**RESOLVED FURTHER THAT** the report of Audit Committee recommending the draft Scheme of Merger by Absorption of Gujarat Polybutenes Private Limited (Transferor Company) with Gujarat Petrosynthese Limited (Transferee Company) and their respective shareholders is hereby considered, accepted and approved.

**RESOLVED FURTHER THAT** any of the Directors of the Company, Mrs. Urmi Prasad, CFO and/or Ms. Pratiksha Parmar, Company Secretary, be and are hereby severally authorized to file all such applications, notices, certificates, documents and other instruments as shall appear to be necessary or appropriate with any local or governmental or regulatory authorities in connection

with the Scheme (collectively the “**Approvals**”) and the Authorized Persons be and are hereby severally authorized to seek such Approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and that the Authorized Persons be and are hereby severally authorized to sign the relevant applications with or without amendments, modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds documents and writings as they consider necessary, desirable or expedient, and in connection with the following:

- a. To make and agree to such consequential, necessary changes to the draft Scheme of Merger by Absorption;
- b. Filing the draft Scheme and/or any other consequential information, documents, details with the concerned Stock Exchanges or any other local or governmental or regulatory authorities, to obtain approval or sanction or no objection to any of the provisions of the Scheme or for giving effect thereto;
- c. Filing of applications(s)/ summon(s)/ affidavits/ petition(s), if required and as may be applicable, with the NCLT Mumbai and/or Bengaluru Bench or such other competent authority(ies) seeking directions as to convening/ asking for dispensation of the meetings of the shareholders and/or creditors of the Company as may considered necessary, to give effect to the Scheme;
- d. Convening and conducting of shareholders/ creditors meetings as may be directed by the NCLT Mumbai and/or Bengaluru Bench;
- e. Finalizing draft of the scheme and making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations directed by the NCLT Mumbai and/or Bengaluru Bench, or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate including solving all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect or make any modifications/ amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors;
- f. Filing of petitions, if required, for confirmation and sanction of the Scheme by the NCLT Mumbai and Bengaluru Bench, or such other competent authority(ies);
- g. Engaging and instructing advocates or consultants and if considered necessary, also engage services of counsel(s), other concerned authority(ies), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- h. Obtaining approval from and represent before Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Income Tax authorities and such other authorities and parties including the shareholders as may be considered necessary;

- i. Signing and executing request letters/ no objection/ sanction letters for obtaining the necessary no objection/ sanction letters for dispensation of the meeting(s) of the shareholders and/or creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the NCLT Mumbai and/or Bengaluru Bench or any other appropriate authority, as may be required;
- j. Settling any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this resolution;
- k. Accepting services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- l. Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- m. Signing all applications, petitions, affidavits, papers, representations, pleadings, public advertisements, notices, E-forms to be filed with Registrar of Companies, documents, which are required to be signed, executed, delivered, for carrying in to effect the said Scheme all respects whatsoever and/or for obtaining directions (including but not limited to from the NCLT Mumbai and/or Bengaluru Bench) and for this purpose, to appear in person and/or represent the Company before the NCLT Mumbai and Bengaluru Bench, or any other authority and to deliver a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/or represent the Company before the relevant NCLT Mumbai and Bengaluru Bench or any other authority;
- n. To file requisite forms, returns, other documents with the Registrar of Companies in connection with Scheme;
- o. Taking all procedural steps for having the Scheme sanctioned by the NCLT Mumbai and Bengaluru Bench including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- p. Filing of application for Stamp Duty adjudication with the Additional Controller of Stamps, General Stamp Office, at relevant states; and
- q. Doing all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**RESOLVED LASTLY THAT** Ms. Urmi Prasad or Ms. Charita Thakkar, Joint Managing Directors be and are hereby severally authorized to sign, swear and execute all necessary affidavits consenting to the proposed Scheme of Merger including authority to provide consent for any modification with respect to Scheme of Merger and for dispensing with meetings of

Shareholders and Creditors of M/s. Gujarat Polybutenes Private Limited and to agree to any such alterations / changes therein as may be expedient or necessary for satisfying the requirement or conditions imposed by the Hon'ble National Company Law Tribunal Mumbai and/or Bengaluru Bench, in the said Scheme of Merger by Absorption.”

**Item No. 25: To approve authorisation for signing and filing of eforms with Registrar of Companies or any other statutory authorities:**

The members of the Board are hereby informed that the Company has proposed to authorise any of the directors or Ms. Pratiksha Parmar, Company Secretary of the Company on behalf of the Board to sign and file various eForms, returns, documents, etc. with Registrar of Companies or any other statutory authorities under the Companies Act, 2013.

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

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, the consent of the board of directors of the Company be and is hereby accorded to authorize all/ any of the directors of the Company, i.e. Ms. Urmi Prasad, Ms. Charita Thakkar and/ or Ms. Pratiksha Parmar, Company Secretary of the Company to sign, execute, arrange, file, for and on behalf of the Company, all the necessary eforms, returns, documents, agreements, affidavits, undertakings, disclosures/ forms, and any other documents with the Registrar of Companies and any other statutory/ regulatory authorities, including State and Central Government, as required under the Companies Act, 2013 and rules made thereunder and other relevant applicable law.”

**Item No. 26: To take note on disruption on the operations and functioning of the Company due to Covid-19 outbreak and lockdown situation all over the Country.**

The members of the Board are informed that the COVID-19 pandemic and the consequent lockdown restrictions imposed on various activities, while being a necessary measure to contain its spread, have posed unprecedented challenges to all businesses, and the business operations at the Company has been no exception to this.

The brief impact of the same on the business of the Company shall be placed before the Board for their perusal.

The Company has also uploaded the same on the stock exchange and shall also provide the details of the same in the financial statements and Director's Report of the Company.

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

**Item No. 27: To circulate the Notes on the Agenda Items which are in the nature of Unpublished Price Sensitive Information at shorter notice:**

The members of the Board are informed that pursuant to Secretarial Standards on Board Meeting issued by the Institute of Company Secretaries of India, the Agenda and Notes on Agenda shall be given to the Directors at least seven days before the date of the Meeting. However, general consent for giving notes on Agenda which are in the nature of Unpublished



Price Sensitive Information (**UPSI**) at a shorter notice may be taken at in the first meeting of the Board held in each financial year and also whenever there is any change in Directors. Following business is ordinarily considered as UPSI :

- Financial Results
- Dividends
- Change in Capital Structure
- Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- Changes in Key Managerial Personnels
- Other material developments/events as per listing requirements

Where general consent has not been taken, the requisite consent shall be taken before the concerned items are taken up for consideration at the meeting.

In view of above, the Board is requested to consider giving general consent for providing shorter notice of Agenda and notes thereon for considering UPSI and if approved pass the following draft resolution :

**“RESOLVED THAT** pursuant to the Secretarial Standards issued by the Institute of the Company Secretaries of India on the “Meetings of the Board of Directors” as amended, general consent of the Board of Directors be and is hereby accorded for giving notes on Agenda which are in the nature of Unpublished Price Sensitive Information at a shorter notice.

**RESOLVED FURTHER THAT** the following business agenda items be considered as Unpublished Price Sensitive Information :

- Financial Results
- Dividends
- Change in Capital Structure
- Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- Changes in KMPs
- Other material developments/events as per listing requirements

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

**Item No. 28: To Consider the change in authorized signatories of the Company for bank account operations of the Company:**

The members of the board are hereby informed that pursuant to demise of Mr. Rameshchandra Thakkar, Non-Executive Chairman of the Company, it is proposed to appoint change the authorized signatories for bank operations of the Company.

In this regard, the board is requested to discuss upon the same and pass the following resolution with or without modification(s):

- a. Bank Account No. 27940200001721 maintained with Bank of Baroda, PBB Branch, Mumbai**

**“RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the authorization to operate the Current Bank Account, bearing

Account No. 27940200001721 maintained with Bank of Baroda, PBB Branch, Mumbai be and is hereby modified and henceforth the existing signatory, Mr. Rameshchandra Thakkar be and is hereby removed and the revised list as per the below mentioned table shall be authorised signatories to sign the documents and operate the said accounts with mode of operation as mentioned below:

Sr. No.	List of authorised signatories	Mode of Operation
1	Urmi Nuthakki Prasad	Any one of the authorised signatories for any amount.
2	Charita Thakkar	

**RESOLVED FURTHER THAT** authorised signatories as per the above table be and are hereby authorised to execute, sign and issue for and on behalf of the Company application form and any other documents, deeds, and writings as may be required by the Bank in relation to operate an account with the Bank.

**RESOLVED FURTHER THAT** the said Bank be and is hereby authorized to accept, honour and pass all cheques, hundis, bill exchange, promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted, endorsed, executed or lodged for collection on behalf of the Company by the above authorised signatories and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

**RESOLVED FURTHER THAT** the authorised signatories as per the above table, be and are hereby authorized to undertake all such steps, deeds, actions as may be deemed expedient by them to give effect to this resolution for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the abovementioned authorized persons be and are hereby authorized to receive the login ID and passwords, as may be sent by, for accessing information and/or entering into transactions on the corporate internet banking and phone banking and to convey to the bank acceptance on of any transactions as well as to enter into transactions through corporate internet banking and phone banking for and on behalf of the company.”

**b. Bank Account No. 11079523188 maintained with State Bank of India, Commercial Branch, Fort, Mumbai**

“**RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the authorization to operate the Current Bank Account, bearing Account No. 11079523188 maintained with State Bank of India, Commercial Branch, Fort, Mumbai be and is hereby modified and henceforth the existing signatory, Mr. Rameshchandra Thakkar be and is hereby removed and the revised list as per the below mentioned table shall be authorised signatories to sign the documents and operate the said accounts with mode of operation as mentioned below:

Sr. No.	List of authorised signatories	Mode of Operation
1	Urmi Nuthakki Prasad	Any one of the authorised signatories for any amount.
2	Charita Thakkar	

**RESOLVED FURTHER THAT** authorised signatories as per the above table be and are

hereby authorised to execute, sign and issue for and on behalf of the Company application form and any other documents, deeds, and writings as may be required by the Bank in relation to operate an account with the Bank.

**RESOLVED FURTHER THAT** the said Bank be and is hereby authorized to accept, honour and pass all cheques, hundis, bill exchange, promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted, endorsed, executed or lodged for collection on behalf of the Company by the above authorised signatories and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

**RESOLVED FURTHER THAT** the authorised signatories as per the above table, be and are hereby authorized to undertake all such steps, deeds, actions as may be deemed expedient by them to give effect to this resolution for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the abovementioned authorized persons be and are hereby authorized to receive the login ID and passwords, as may be sent by, for accessing information and/or entering into transactions on the corporate internet banking and phone banking and to convey to the bank acceptance on of any transactions as well as to enter into transactions through corporate internet banking and phone banking for and on behalf of the company.”

**c. Bank Account No. 10002440582 maintained with State Bank of India, AECS Layout Kundalahally, Bangalore - 560037**

“**RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the authorization to operate the Current Bank Account, bearing Account No. 10002440582 maintained with State Bank of India, AECS Layout Kundalahally, Bangalore - 560037 be and is hereby modified and henceforth the existing signatory, Mr. Rameshchandra Thakkar be and is hereby removed and the revised list as per the below mentioned table shall be authorised signatories to sign the documents and operate the said accounts with mode of operation as mentioned below:

<b>Sr. No.</b>	<b>List of authorised signatories</b>	<b>Mode of Operation</b>
1	Urmi Nuthakki Prasad	Any one of the authorised signatories for any amount.
2	Charita Thakkar	

**RESOLVED FURTHER THAT** authorised signatories as per the above table be and are hereby authorised to execute, sign and issue for and on behalf of the Company application form and any other documents, deeds, and writings as may be required by the Bank in relation to operate an account with the Bank.

**RESOLVED FURTHER THAT** the said Bank be and is hereby authorized to accept, honour and pass all cheques, hundis, bill exchange, promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted, endorsed, executed or lodged for collection on behalf of the Company by the above authorised signatories and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

**RESOLVED FURTHER THAT** the authorised signatories as per the above table, be and are hereby authorized to undertake all such steps, deeds, actions as may be deemed expedient by them to give effect to this resolution for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the abovementioned authorized persons be and are hereby authorized to receive the login ID and passwords, as may be sent by, for accessing information and/or entering into transactions on the corporate internet banking and phone banking and to convey to the bank acceptance on of any transactions as well as to enter into transactions through corporate internet banking and phone banking for and on behalf of the company.”

**d. Bank Account No. 10303996706 maintained with State Bank of India, SME Branch Mahadevapura KSSIDC Complex, Whitefield Road, Bangalore- 560048**

“**RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the authorization to operate the Current Bank Account, bearing Account No. 10303996706 maintained with State Bank of India, SME Branch Mahadevapura KSSIDC Complex, Whitefield Road, Bangalore- 560048 be and is hereby modified and henceforth the existing signatory, Mr. Rameshchandra Thakkar be and is hereby removed and the revised list as per the below mentioned table shall be authorised signatories to sign the documents and operate the said accounts with mode of operation as mentioned below:

<b>Sr. No.</b>	<b>List of authorised signatories</b>	<b>Mode of Operation</b>
1	Urmi Nuthakki Prasad	Any one of the authorised signatories for any amount.
2	Charita Thakkar	

**RESOLVED FURTHER THAT** authorised signatories as per the above table be and are hereby authorised to execute, sign and issue for and on behalf of the Company application form and any other documents, deeds, and writings as may be required by the Bank in relation to operate an account with the Bank.

**RESOLVED FURTHER THAT** the said Bank be and is hereby authorized to accept, honour and pass all cheques, hundis, bill exchange, promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted, endorsed, executed or lodged for collection on behalf of the Company by the above authorised signatories and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

**RESOLVED FURTHER THAT** the authorised signatories as per the above table, be and are hereby authorized to undertake all such steps, deeds, actions as may be deemed expedient by them to give effect to this resolution for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the abovementioned authorized persons be and are hereby authorized to receive the login ID and passwords, as may be sent by, for accessing information and/or entering into transactions on the corporate internet banking and phone banking and to convey to the bank acceptance on of any transactions as well as to enter into transactions through corporate internet banking and phone banking for and on behalf of the company.”

**e. Bank Account No. 2421201001233 maintained with Canara Bank, Mahadevapura SME Branch Bangalore - 560048**

**“RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the authorization to operate the Current Bank Account, bearing Account No. 2421201001233 maintained with Canara Bank, Mahadevapura SME Branch Bangalore - 560048 be and is hereby modified and henceforth the existing signatory, Mr. Rameshchandra Thakkar be and is hereby removed and the revised list as per the below mentioned table shall be authorised signatories to sign the documents and operate the said accounts with mode of operation as mentioned below:

<b>Sr. No.</b>	<b>List of authorised signatories</b>	<b>Mode of Operation</b>
1	Urmi Nuthakki Prasad	Any one of the authorised signatories for any amount.
2	Charita Thakkar	

**RESOLVED FURTHER THAT** authorised signatories as per the above table be and are hereby authorised to execute, sign and issue for and on behalf of the Company application form and any other documents, deeds, and writings as may be required by the Bank in relation to operate an account with the Bank.

**RESOLVED FURTHER THAT** the said Bank be and is hereby authorized to accept, honour and pass all cheques, hundis, bill exchange, promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted, endorsed, executed or lodged for collection on behalf of the Company by the above authorised signatories and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

**RESOLVED FURTHER THAT** the authorised signatories as per the above table, be and are hereby authorized to undertake all such steps, deeds, actions as may be deemed expedient by them to give effect to this resolution for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the abovementioned authorized persons be and are hereby authorized to receive the login ID and passwords, as may be sent by, for accessing information and/or entering into transactions on the corporate internet banking and phone banking and to convey to the bank acceptance on of any transactions as well as to enter into transactions through corporate internet banking and phone banking for and on behalf of the company.”

**f. Bank Account No. 300010200001069 maintained with Axis Bank Limited, Marathahalli Branch Marathahalli Bangalore - 560037**

**“RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the authorization to operate the Current Bank Account, bearing Account No. 300010200001069 maintained with Axis Bank Limited, Marathahalli Branch Marathahalli Bangalore - 560037 be and is hereby modified and henceforth the existing signatory, Mr. Rameshchandra Thakkar be and is hereby removed and the revised list as per the below mentioned table shall be authorised signatories to sign the documents and operate the said accounts with mode of operation as mentioned below:

<b>Sr. No.</b>	<b>List of authorised signatories</b>	<b>Mode of Operation</b>
1	Urmi Nuthakki Prasad	Any one of the authorised signatories for any amount.
2	Charita Thakkar	

**RESOLVED FURTHER THAT** authorised signatories as per the above table be and are hereby authorised to execute, sign and issue for and on behalf of the Company application form and any other documents, deeds, and writings as may be required by the Bank in relation to operate an account with the Bank.

**RESOLVED FURTHER THAT** the said Bank be and is hereby authorized to accept, honour and pass all cheques, hundis, bill exchange, promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted, endorsed, executed or lodged for collection on behalf of the Company by the above authorised signatories and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

**RESOLVED FURTHER THAT** the authorised signatories as per the above table, be and are hereby authorized to undertake all such steps, deeds, actions as may be deemed expedient by them to give effect to this resolution for and on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the abovementioned authorized persons be and are hereby authorized to receive the login ID and passwords, as may be sent by, for accessing information and/or entering into transactions on the corporate internet banking and phone banking and to convey to the bank acceptance on of any transactions as well as to enter into transactions through corporate internet banking and phone banking for and on behalf of the company.”

**Item No. 29: To approve the change in authorised signatories for Investment of funds of the Company:**

The members of the board are hereby informed that the board in its meeting had passed a resolution to invest the surplus funds of the Company in mutual funds, bonds, securities, shares, inter-corporate deposits, etc. in order to earn optimum return from such investments and also offer liquidity for future business plan and further authorized Mr. R. M. Thakkar and Ms. Urmi Prasad as the signatories to take all such decisions and do all such necessary actions.

The members are further informed that upon demise of Mr. Rameshchandra Thakkar, it is proposed to grant such authority to Ms. Charita Thakkar, in place of Mr. Ramesh Chandra Thakkar, to take all the decisions and perform such necessary actions in relation to the investment/ divestment of funds of the Company.

The board is requested to discuss upon the same and pass the following resolution with or without modification(s):

**“RESOLVED THAT** in supersession of any resolution passed by Gujarat Petrosynthese Limited in this regard, the consent of the board of directors of the Company be and is hereby accorded to appoint Ms. Urmi Thakkar and/ or Ms. Charita Thakkar as the authorized signatories from time to time to take all the decisions in respect to the investment of surplus funds/divestment

in/from mutual funds, bonds, securities, shares, inter-corporate deposits or any other such option as may deem appropriate in the interest of the Company and to sign necessary application forms, transfer deeds, receipts, and other required documents/ papers on behalf of the Company for the purpose of aforesaid investments/ divestments.

**RESOLVED FURTHER THAT** any of the directors of the Company be and are hereby severally authorized to do all the necessary acts/ deeds/ things as may be considered necessary and incidental, to put the aforesaid resolution into effect.”

**Item No. 30: 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. Urmi N. Prasad**

**Joint Managing Director**

**DIN:** 00319482

**Address:** 8-2-417/301, Mount Kailash, Road No. 4, Banjara Hills, Hyderabad, Telangana 500034

**Date:** 23<sup>rd</sup> June, 2020

**Place:** Mumbai