



GUJARAT PETROSYNTHESE LIMITED

Reg. Off: No.24, II Main, I Phase, Doddanekkundi
Industrial Area, Mahadevapura Post, Bengaluru-560 048.
Ph: 91 – 80 - 28524133
E-mail : info@gpl.in, Website: www.gpl.in
CIN No. L23209KA1977PLC043357



Notice of Postal Ballot [Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22(1) of Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given to the Members of Gujarat Petrosynthese Limited (the Company), pursuant to Section 110 of the Companies Act, 2013 (the Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act, Rules made and Circulars issued thereunder for the time being in force, that the Company seeks consent of the Members, for the following item of business through Postal Ballot which shall mean voting only by electronic means through remote e-voting facility.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the Notes to this Notice.

The remote e-voting process commences from 9:00 A.M. (IST) on Saturday, October 14, 2023 and ends at 5:00 P.M. (IST) on Sunday, November 12, 2023.

The Company has appointed Mr. J. J. Gandhi, (C.P. No.: 2515), designated partner of J. J. Gandhi & Co., Practicing Company Secretaries, to act as Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner and Mr. J. J. Gandhi has communicated his willingness to act as scrutinizer and be available for the process.

The said results along with Scrutinizer's Report would be intimated to BSE Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website www.gpl.in.

Resolution:

To re-appoint Mr. Rajesh Parikh (DIN: 08258755) as a Non-Executive Independent Director on the Board of Directors of the Company.

To consider and if thought fit, pass the following resolution as a Special Resolution:



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“RESOLVED THAT pursuant to the Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17, 16(1)(b) and 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, approval and recommendation of Nomination and Remuneration Committee, Audit Committee and that of the Board, Mr. Rajesh Parikh (DIN: 08258755) who is eligible for re-appointment and in respect of whom the Company has received a declaration that meets the criteria for independence as provided in section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as a Non-Executive Independent Director on the Board of the Company, whose office shall not be liable to retire by rotation and who shall hold office for five (5) consecutive years from October 19, 2023 to October 18, 2028, on such terms and conditions including sitting fees as stated in the appointment letter.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to intimate the above to the Registrar of Companies, Mumbai by filing e-Form DIR-12 and to do all such acts, deeds, things, matters, sign and issue the appointment letter or any other documents, as may be considered necessary, desirable or expedient, incidental or ancillary to give effect to the foregoing resolution.”

Notes:

1. The Explanatory Statements and reasons for the proposed Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) forms part of the Explanatory Statement forming part of this Notice.
2. In compliance General circular no. 11/2022 dated 28th December, 2022 read with earlier general circulars issued in this regard viz. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 (collectively referred to as the “MCA Circulars”), Secretarial Standards on General Meeting, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company and as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories) as on Friday, October 6, 2023 and whose E-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions set out further in the notice.



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ISO 9001 : 2015



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ISO 14001 : 2015



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3. In accordance with the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, October 6, 2023, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Shareholders to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.gpl.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com
7. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from Saturday, October 14, 2023 to Sunday, November 12, 2023, basis the request being sent on secretarial@gujaratpetrosynthese.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The voting rights of members shall be in proportion to their shares held as on cut-off date i.e., October 6, 2023.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING: -

1. The voting period begins on Saturday, October 14, 2023, (9:00 a.m. IST) and ends on Sunday, November 12, 2023 (5:00 p.m. IST). During this period, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e., Friday, October 06, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. 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.



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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.

- 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so



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	<p>that the user can visit the e-Voting service providers’ website directly.</p> <p>c. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>d. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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



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	<p>‘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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 toll free no. 1800 22 55 33
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



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	evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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4. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 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 Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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.

5. After entering these details appropriately, click on “SUBMIT” tab.
6. 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



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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.

7. For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
8. Click on the EVSN for the relevant Gujarat Petrosynthese Limited on which you choose to vote.
9. 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.
10. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
11. 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.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
14. 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.
15. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification
16. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - 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.



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- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatorily mandatory 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@gujaratpetrosynthee.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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 toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 03:

Mr. Rajesh Parikh (DIN: 08258755) was appointed as an Independent Director of the Company in the board meeting dated October 19, 2023 for a term of five years with effect from October 19, 2023 which was approved by the shareholders in the 42nd annual general meeting of the Company held as on August 14, 2023.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of up to five consecutive years. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II of the Listing Regulations, such re-appointment of an Independent Director shall be on the basis of a report of performance evaluation.

Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on October 13, 2023 approved the re-appointment of Mr. Rajesh Parikh as a Non-Executive Independent Director, for a second term of five (5) years with effect from October 19, 2023 till October 18, 2028. Pursuant to amendment (effective from January 1, 2022) to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Rajesh Parikh shall hold office up to the date of the next Annual General Meeting or for a period of three months from the date of appointment, whichever is earlier. Hence, such approval of shareholders is proposed by way of a postal ballot.

The Company has received the following from Mr Rajesh Parikh. :

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company;
- A declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.



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In the opinion of the Board, Mr. Rajesh Parikh fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for re-appointment as an Independent Director.

A brief profile of Mr. Rajesh Parikh is as follows:

Mr. Rajesh Parikh holds a Bachelors degree in Science BSc (Chemistry) as well a Bachelors degree in Legislative Law (LLB) He has 40 years of experience in financial markets and investment, travel industry and real estate. He possesses expertise in operations, business processes, general management, administration and finance. He meets the criteria as identified by the Nomination & Remuneration Committee and therefore in the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company , the appointment of Mr. Rajesh Parikh on the Board of the Company would be beneficial to the Company considering his vast experience.

Mr. Rajesh Parikh is not inter-se related with any other Director or Key Managerial Personnel of the Company and Mr. Rajesh Parikh holds 142 shares in the Company.

The disclosure required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”) is provided at Annexure A of this Notice.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the re-appointment of Mr. Rajesh Parikh as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Rajesh Parikh, are in any way concerned or interested in the proposed resolution as set out in the Notice.

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Website: www.gpl.in ; Email: info@gpl.in

Tel: 080-28524133

Date: 13th October, 2023

By Order of the Board of Directors
For Gujarat Petrosynthese Limited

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



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Annexure A

Details of Director seeking appointment/re-appointment at the Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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	Mr. Rajesh Parikh
Director Identification Number (DIN)	08259755
Category	Non-Executive Independent Director
Date of Birth	November 21, 1960
Age	62
Nationality	Indian
Date of First Appointment on the Board	October 19, 2018
Relationship with Directors, Managers and KMPs	NA
Education	Bachelors of Science in Chemistry (BSc) & a Bachelor of Legislative Law (LLB).
Expertise in specific functional area	40 years of experience in financial markets and investment, travel industry and real estate. Expertise in operations, business processes, general management, administration and finance.
Details of Board Meetings attended by the Directors during the year	1 (One)
Terms and Conditions of Appointment or re-appointment along with remuneration Remuneration last drawn	As per the Resolution stated in the notice.
Membership of Committees of Gujarat Petrosynthese Limited	3
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil
Listed entities from which resigned in the past three years	Nil
Membership/Chairmanship of Committees across other Public	Nil



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Companies	
Number of shares held in the Company (directly or as a beneficial owner)	142