



INDIA GLYCOLS LIMITED

Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200
Fax : +91 120 3090111, 3090211 E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

24th June, 2020

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai – 400 001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Intimation for transfer, assign, restructure or convey the whole or substantially the whole of the business undertaking(s)

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 24th June, 2020, has considered and approved, subject to the approval of shareholders, the Company's lenders and such other necessary statutory and regulatory approvals, to transfer, assign, restructure or convey the whole or substantially the whole of the business undertakings comprising of Company's 'BioEO (Speciality Chemicals) Business' and 'Ennature Bio-pharma (Nutraceuticals) Business' by way of slump sale as a 'going concern' or otherwise, to two separate wholly owned subsidiaries of the Company subject to the terms and conditions as may be decided by the Board of Directors of the Company, the details whereof is set out in Annexure A.

This is for your information and records please.

Thanking you,

Yours truly,
For **India Glycols Limited**


Ankur Jain
Head (Legal) & Company Secretary

Encl : As above.



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Annexure A

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity

S.No.	Particulars	Details												
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the financial year.	<p>Name of Company: India Glycols Limited</p> <p style="text-align: right;"><i>As at 31st December, 2019</i></p> <table border="1"> <thead> <tr> <th>Financial Information</th> <th>Revenue from Operations</th> <th>Net-worth</th> </tr> </thead> <tbody> <tr> <td>IGL</td> <td>INR 4,428 crores</td> <td>INR 1,160 crores</td> </tr> <tr> <td>BioEO (Speciality Chemicals) Business</td> <td>INR 578 crores (13% of the total revenue)</td> <td>INR 296 crores (26% of the total net-worth)</td> </tr> <tr> <td>Ennature Bio-pharma (Nutraceuticals) Business</td> <td>INR 133 crores (3% of the total revenue)</td> <td>INR 255 crores (22% of the total net-worth)</td> </tr> </tbody> </table>	Financial Information	Revenue from Operations	Net-worth	IGL	INR 4,428 crores	INR 1,160 crores	BioEO (Speciality Chemicals) Business	INR 578 crores (13% of the total revenue)	INR 296 crores (26% of the total net-worth)	Ennature Bio-pharma (Nutraceuticals) Business	INR 133 crores (3% of the total revenue)	INR 255 crores (22% of the total net-worth)
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b)	The date on which the agreement for sale has been entered into.	The transfer of the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business is taking place to two separate wholly owned subsidiaries of the Company. Therefore, the agreements for this purpose, or any other definitive document in connection with this transfer, shall be executed on a date and in a manner advised by tax and legal advisors after receipt of approval of the shareholders. The Company will intimate the Stock Exchanges once the Agreement such agreements is are executed.												
c)	The expected date of completion of sale/ disposal.	The date of completion of transfer of the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business would depend upon receipt of relevant approvals from the lenders and completion of conditions precedent (as may be identified in the agreement for transfer of the business).												
d)	Consideration received from such sale/ disposal.	The consideration to be received from such transfer has not been determined. The proposal is to transfer the businesses to two wholly owned subsidiaries of the Company. Terms of such proposed transfer (including the consideration for transfer of the BioEO (Speciality Chemicals) Business and												





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		Bio-pharma (Nutraceuticals) Business will be determined pursuant to advice from tax and legal advisors, post receipt of approval of the shareholders.
e)	Brief details of buyer(s) and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes details thereof.	Two wholly owned subsidiaries of the Company proposed to be incorporated.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same has been done at "arm's length".	The transfer of businesses by the Company to its wholly owned subsidiary(ies) would fall within purview of related party transaction.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	<ul style="list-style-type: none">• Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.;<ul style="list-style-type: none">- Details of the Seller / Company: Please see the response provided under Sl. No. (a) above.- Details of the Buyer(s): The buyer(s) shall be two newly incorporated companies, which shall be wholly owned subsidiaries of the Company.• Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";<ul style="list-style-type: none">- Please see the response provided under Sl. No. (f) above.• Area of business of the entity(ies);<ul style="list-style-type: none">- Seller: India Glycols Limited holds the distinction of being the only green petrochemical company of its kind. It is one of the leading manufacturers of Bio-glycols.





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		<p>Bio-ethoxylates and PEGs, performance chemicals, glycol ethers and acetates, natural gums potable alcohol and herbal.</p> <p>- Buyer(s): The Buyer(s) shall be two wholly owned subsidiaries of the Company which are in the process of being incorporated and shall, upon these transfers being completed, be engaged in the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business respectively.</p> <ul style="list-style-type: none">• Rationale for slump sale;<ul style="list-style-type: none">- The Company has been evaluating its position and business strategy and exploring various options to remain ahead of the competition in the Bio Ethylene Oxide derivatives segment and Ennature Bio-pharma division. The Company believes that rationalizing its structure, will provide opportunities to enhance shareholders' value in the Company.• In case of cash consideration – amount or otherwise share exchange ratio;<ul style="list-style-type: none">- Please see the response provided under Sl. No. (d) above.• Brief details of change in shareholding pattern (if any) of listed entity.<ul style="list-style-type: none">- There would not be any changes in the shareholding pattern of the listed entity i.e. India Glycols Limited, pursuant to the execution or completion of transfer of the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business.
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