



# INDIA GLYCOLS LIMITED

(CIN-L24111UR1983PLC009097)

Regd. Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244713

District Udham Singh Nagar, Uttarakhand

Tel. : +91 269000/269500 Fax : + 91 275315 / 269535

Website : www.indiaglycols.com E-mail : iglho@indiaglycols.com



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## NOTICE FOR POSTAL BALLOT

### To the Members

### Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules 2014

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "the Rules") including any statutory modification or re-enactment thereof for seeking approval of the members by way of special resolution for the proposed sale and transfer by the Company of its Rental Business division comprising of 13260 sq. mtrs. of land and building including other structures constructed thereon situated at Plot No. 2-B Sector 126, NOIDA, alongwith its respective assets and liabilities as a going concern to IGL Infrastructure Private Limited, a wholly owned subsidiary of the Company ('IGL Infrastructure') on a Slump Sale basis (as defined under Section 2(42) (c) of the Income Tax Act, 1961) for a lumpsum consideration without values being assigned to individual assets and liabilities.

The Board of Directors of the Company ('Board') at its meeting held on 18 December 2014 has, subject to the approval of members of the Company by way of special resolution and subject to other necessary approvals, consents and conditions, approved the sale and transfer of the Rental Business as a going concern on a Slump Sale basis for lumpsum consideration without values being assigned to individual assets and liabilities to IGL Infrastructure Private Limited for a total consideration not exceeding Rs.184.20 Crores (Rupees One Hundred Eighty Four Crores and Twenty Lacs Only) being enterprise value subject to terms and conditions as may be required in this regard.

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that consent of the members of the Company, through a special resolution, shall be required by the Board of Directors to sell, lease or dispose of the whole or substantially the whole of the undertaking. Pursuant to Section 188 of the Companies Act, 2013 provides that a related party transaction entered into by the Company shall also require the consent of the shareholders by way of special resolution. Therefore, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rules and Listing Agreement entered into with Stock Exchanges, the consent of the members for the above purpose is sought to be obtained by way of Postal Ballot/E-Voting ("Postal Ballot").

The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rules, setting out the facts and reasons for the resolution is appended below for the consideration of the members. The Postal Ballot Form for exercising the vote is also annexed to this notice.

The Board has appointed Shri Ashish Saxena, Practicing Company Secretary as a Scrutinizer ("Scrutinizer") to conduct the Postal Ballot in a fair and transparent manner.

The notice is being sent to all the members whose names appears in the Register of Members/list of beneficiary owners received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited ("CDSL") as on 19.12.2014.

You are requested to carefully read in the Postal Ballot attached hereto, fill up the Postal Ballot Form, give your assent or dissent on the special resolution at the end of Postal Ballot form and return the duly completed and signed postal ballot form (No other form or photo copy thereof is permitted) in the enclosed self-addressed business envelope so as to reach to scrutinizer on or before the close of working hours (i.e. 6.00 P.M.) of 29<sup>th</sup> January, 2015. Ballots received thereafter will be strictly treated as if no reply is received from the member.

Company is also offering E-voting facility to its members to enable them to cast their votes electronically instead of dispatching the postal ballot form physically.

The Scrutinizer shall submit his report to the Board or Chairman & Managing Director of the Company after scrutinizing of the postal ballot form but not later than 31<sup>st</sup> January, 2015. The result will be announced by the Chairman & Managing Director, Executive Director or Company Secretary of the Company on 1<sup>st</sup> February, 2015 at the Head Office of the Company situated at Plot No. 2-B, Sector – 126, Noida - 201304, Uttar Pradesh and the same result shall also be made available at the Registered Office of the Company at A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Uttarakhand on the same day and will also be informed to Stock Exchanges where the shares of the Company are listed. The result shall also be displayed on the Website of the Company viz. www.indiaglycols.com and published in the newspapers. The date of declaration of the reports of the postal ballot i.e 1<sup>st</sup> February, 2015 shall be deemed to be the date of passing of the said resolution.

### Proposed Special Resolution for slump sale of "Rental Business" of the Company to IGL Infrastructure Private Limited :

To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 110, Section 180 (1)(a) and Section 188 the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder as are applicable and for the time being in force including any modification(s) and re-enactment thereof, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the stock exchanges where shares of the Company are listed and any other law for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate authorities, departments, offices, institutions, bodies and agencies, subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be stipulated by any authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by Board in this behalf) and such other terms and conditions as the Board may deem fit and appropriate, consent and approval of the Company be and is hereby accorded to sell, transfer, assign or cause to be sold, assigned, transfer, deliver the Company's Rental Business comprising of 13260 sq. meters. of land and building including other structures constructed thereon situated at Plot No. 2-B Sector 126, NOIDA ("Rental Business") alongwith its respective assets and liabilities as a going concern be transferred to IGL Infrastructure Private Limited, a wholly owned subsidiary of the Company on a Slump sale basis for a consideration not exceeding Rs.184.20 Crores (Rupees One Hundred Eighty Four Crores and Twenty Lakhs Only) as its enterprise value, subject to such terms and conditions as may be required in this regard."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing, varying and settling the terms and conditions to sell , transfer, assign , convey and deliver or cause to be sold, assigned, transferred and delivered the Rental Business and to finalise, execute, deliver and perform such agreements (including but not limited to Agreement to Sell Business), contracts, deeds, undertakings and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities banks and financial institutions, suitably inform and apply to all the concerned authorities, including in respect of the requirements of Central and State Government(s) and/or local authorities, including but not limited to court, municipal authorities, Ministry of Corporate Affairs, Service Tax Authorities, Income Tax Authorities, Sales Tax Authorities, VAT Authorities, Employee State Insurance and Provident Fund Authorities, Electricity

## POSTAL BALLOT FORM

### Serial No.

- Name & address of the Sole/ First named Shareholder as registered with the Company
- Name(s) of the joint Shareholders if any, registered with the Company
- Registered Folio No./ DP ID No.\* & Client ID No.\* (applicable to shareholders holding shares in dematerialised form)
- No. of Equity Shares held
- I/We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the Postal Ballot Notice dated 18<sup>th</sup> December, 2014 of the Company by sending my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below: -

Item No.	Description	No. of Equity Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Special Resolution under Section 180(1)(a) and 188 and other applicable provisions, if any, of the Companies Act, 2013 for slump sale of "Rental Business" of the Company to IGL Infrastructure Private Limited for a consideration not exceeding Rs.184.20 crores being enterprise value.			

Place : \_\_\_\_\_  
 Date : \_\_\_\_\_ (Signature of the Shareholder/s)

## ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	USER ID	PASSWORD

**Note :** Please read the instructions given overleaf and in the notes of the Postal Ballot Notice dated 18<sup>th</sup> December, 2014 carefully before exercising your vote.

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Authorities or any other relevant authorities and/or to request the Company before the said authorities and to sign and submit such application, letters, forms Returns, Deeds and Documents and to take all necessary steps in the matter as it may in its absolute discretion deem necessary desirable or expedient to give effect to the above resolution and to settle any question and difficulty that may arise in this regard and incidental thereto without being required to seek any further consent or approval of the members or otherwise to end an intent that the member shall be deemed to be given their consent, authority and approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any other powers herein conferred by this resolution to any director(s) or to any committee of directors or to any other officer(s)/Authorised representative(s) of the Company to give effect to this resolution.”

Place : Noida, U.P.  
Date : 18.12.2014

By order of the Board  
For India Glycols Limited

Lalit Kumar Sharma  
Company Secretary

**NOTES:**

1. The explanatory statement for the proposed resolution mentioned above pursuant to Section 102 of the Companies Act, 2013 setting out the material facts is appended herein below.
2. Voting period will commence on 29<sup>th</sup> December, 2014 and end on 29<sup>th</sup> January, 2015
3. Members are requested to notify change in address, if any, in case of shares held in electronic form to the concerned Depository. Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their folio number.
4. If the resolution is assented by the requisite majority of the members of the Company by means of the postal ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.
5. The resolution proposed to be passed by the Postal Ballot is in terms of Section 110, 180(1) (a) and 188 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014.

**EXPLANATORY STATEMENT**

(Pursuant to the provisions of Section 102 of the Companies Act 2013)

The Company's operations include manufacturing and marketing of chemicals including specialty Chemicals, Ethyl Alcohol (Potable), Nutraceutical and herbal extraction, Natural Gum and its derivatives, Industrial Gases, etc. Apart from the above, the Company has a Rental Business division comprising of 13260 Sq.mtrs. of land and building constructed thereon situated at Plot No. 2B, Sector-126, Distt. Gautam Budh Nagar, NOIDA-201304, Uttar Pradesh. The Company's Head Office along with approximately 2,00,000 sq.feet rented out area is situated on the NOIDA property.

The Board of Directors approved, at its meeting held on 18 December 2014, subject to the approval of shareholders and other requisite approvals, the sale/transfer of the Rental Business of the Company to its wholly owned subsidiary company i.e. IGL Infrastructure Private Limited, to achieve the following objectives for the Company:

- (a) Reduce business complexity and release management time by better business organization.
- (b) Reduce the debt and improve the liquidity position of the Company.
- (c) Provide impetus to future growth.
- (d) Create structure amenable for raising funds through leverage of assets and income.

IGL Infrastructure Private Limited is a wholly owned subsidiary company with the business objective of acquiring by purchase, lease, exchange, hire or otherwise hold, manage, work, develop the resources of land, estates, buildings, tenements and other property of every description whether freehold or leasehold or other tenure.

The transaction was approved by the Audit Committee and by the Board of Directors of the Company at their meetings held on 18 December, 2014.

Section 180(1)(a) of the Companies Act, 2013, inter alia, provides that sale, lease or otherwise dispose of the whole or substantially the whole of an undertaking of a Company requires approval of the shareholders by way of a Special Resolution, hence, the Company is desirous of seeking your consent for such proposal contained in the Special Resolution appended. Accordingly, the Notice of the proposed Special Resolution is being sent to the shareholders for their consideration and approval.

As required under Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014, consent of its shareholders is required by passing the resolution through Postal Ballot for the said transfer.

In the light of the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors have approved the transaction as set above for the approval of the shareholders by Special Resolution.

Detailed information as required to be disclosed in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are given below: -

Sl. No.	Information required to be disclosed	Particulars
1.	Name of the related party	IGL Infrastructure Private Limited
2.	Name of the director or Key managerial personnel who is related, if any	(i) Shri U.S. Bhartia (ii) Smt. Jayshree Bhartia (iii) Shri R.C. Misra
3.	Nature of relationship	Wholly Owned Subsidiary Company
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	The Company will sale/transfer by way of slump sale its Rental Business to IGL Infrastructure Private Limited for a consideration not exceeding Rs.184.20 crores (being its enterprise value).
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	As above

All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hrs. to 13:00 hrs. up to the date of declaration of the result of Postal Ballot.

The Board of Directors recommends the resolution set forth above for your approval as Special Resolution.

Except Shri U.S. Bhartia, Smt. Jayshree Bhartia and Shri R.C. Misra, Directors of the Company, none of the Directors, Manager, Key Managerial Personnel of the company and their relatives are in any way concerned or interested in the said resolutions

**INSTRUCTIONS**

1. A Member desiring to exercise his/her vote by Postal Ballot should complete this Postal Ballot Form in all respect and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. However, any envelope containing Postal Ballot Forms, if deposited in person or if sent by courier or by Registered Post at the expense of the Member will also be accepted.
2. The Postal Ballot Form should be completed and signed by the shareholders. In case of joint holding, this form should be completed and signed by the first named shareholders and in his absence by the next named shareholder as per the specimen signatures registered with the company/ depositories as the case may be.
3. In the case of shares held by the companies, trusts, societies, the duly completed postal ballot form should be accompanied by a certified true copy of the Board resolution/ authority to the person voting on the postal ballot form. A member may sign the form through an attorney appointed specifically for this purpose in which case an attested true copy of the power of attorney should be attached to the postal ballot form.
4. Voting rights through a postal ballot cannot be exercised by a proxy.
5. Duly completed postal ballot forms should be received by the scrutinizer on or before 6.00 p.m. on 31<sup>st</sup> January, 2015.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of the postal ballot shall be final and binding.
7. A member may request for a duplicate postal ballot form, if so required and such request should be addressed to the Company Head Office at Plot No. 2-B Sector 126 Noida 201304 Uttar Pradesh e-mail id: iglho@indiaglycols.com. However, the duplicate postal ballot form duly filled in all respect should reach the scrutinizer on or before 6.00 p.m. on 29<sup>th</sup> January, 2015.
8. There will be one Postal Ballot Form for every Folio/Client ID.
9. The Scrutinizer's decision on the validity of a Postal Ballot will be final and will submit his Final Report on 31<sup>st</sup> January, 2015..
10. The Company will announce the result of the Postal Ballot at its Head Office : Plot No. 2B, Sector 126, Noida - 201304 at 2:00 P.M. on 1<sup>st</sup> February, 2015.
11. The Result of the Postal Ballot will be sent for publication in the newspaper for the information of the Shareholders on 1<sup>st</sup> February, 2015.
12. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company on all working days between 11:00 hrs to 13:00 hrs upto the date of declaration of the result of Postal Ballot.
13. The Results declared by the Scrutinizer's Report shall be placed on the company's website viz. www.indiaglycols.com and on the website of NSDL within two days of the passing of the resolutions through postal ballot and communicated to Stock Exchange(s) where shares of the company are listed.

**INSTRUCTIONS FOR E-VOTING**

The following details and instructions form an integral part of the notice for postal ballot.

**Steps for e-voting:**

1. Open the internet browser and type the following URL: <https://evoting.nsdl.com>
2. Click on **Shareholder – Login**
3. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for login.
4. If you are logging in for the first time, please enter the user ID and password provided in this document.
5. The **password change menu** will appear on your screen. Change the password to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination thereof. Please take utmost care to keep your password confidential.
6. Once the e-voting home page opens, click on **e-voting >Active Voting Cycles**.
7. Select the **EVEN (E-Voting Event Number)** of India Glycols Limited (the number is provided in this document). Once you enter the number the cost vote page will open. Now you are ready for e-voting.
8. Cast your vote by selecting your favoured option and click **submit**. Also click **confirm** when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified. Upon confirmation, the message “vote cast successfully” will be displayed.
9. Corporate/ institutional shareholders are required to send a scanned copy (PDF/JPG format) of the relevant board resolution/ authority via e-mail at [iglho@indiaglycols.com](mailto:iglho@indiaglycols.com) with a copy marked to <https://evoting.nsdl.com>.
10. In case of any queries, please refer to the frequently asked questions for members and the e-voting user manual for members available in the 'Downloads' section of <https://evoting.nsdl.com>. You can also contact NSDL via e-mail at <https://evoting.nsdl.com>.

Place : Noida, U.P.  
Date : 18.12.2014

By order of the Board  
For India Glycols Limited

Lalit Kumar Sharma  
Company Secretary