



Notice

CIN: L24111UR1983PLC009097

A-1, Industrial Area, Bazpur Road, Kashipur-244713, Distt. Udham Singh Nagar, Uttarakhand

Phone : +91 5947-269000, 269500 Fax : +91 5947-275315, 269535

Website : www.indiaglycols.com, E-Mail : compliance.officer@indiaglycols.com

Notice is hereby given that the Thirty Seventh Annual General Meeting (“AGM”) of the members of India Glycols Limited will be held on **Friday, the 24th day of September, 2021 at 11.00 A.M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend of ₹ 6/- per Equity share for the financial year 2020-21.
3. To appoint a Director in place of Smt. Jayshree Bhartia (DIN: 00063018), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), remuneration payable to M/s. R.J. Goel & Co., Cost Accountants (Registration No. 000026), appointed by the Board of Directors (“the Board”) to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022, amounting to ₹ 3,00,000/- (Rupees Three Lakhs only) plus applicable tax and out-of-pocket expenses, if any, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorised to do all acts and take all such steps and give all directions as it may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution.”

5. To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), whereby a document may be served on any member by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the approval of the Members, be and is hereby accorded to charge from the members, the fee in advance, equivalent to the estimated actual

expenses of delivery of the documents, pursuant to any request made by the member for delivery of such document to him/her, through a particular mode of service mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company.

RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorised to settle any question, difficulty, doubt that may arise in respect of this regard and to do all acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable in order to give effect to this Resolution or as otherwise considered necessary by them in the best interest of the Company.”

6. To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules framed thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals as may be required, the approval of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹ 55,08,947/- (Rupees Fifty Five Lakhs Eight Thousand Nine Hundred Forty Seven only) paid to Shri Sudhir Agarwal, (DIN:08602216) Executive Director of the Company for the financial year 2020-21, which is in excess of the limits prescribed under Section 197 of the Act read with Schedule V of the Act, however, within the limits as approved by the members of the Company at the time of his appointment.

RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorised to settle any question, difficulty, doubt that may arise in respect of this regard and to do all acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable in order to give effect to this Resolution or as otherwise considered necessary by them in the best interest of the Company.”

7. To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules framed thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals as may be required, the approval of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to ₹



1,82,88,294/- (Rupees One Crore Eighty Two Lakhs Eighty Eight Thousand Two Hundred Ninety Four only) paid/payable to Ms. Pragya Bhartia Barwale, (DIN:02109262) Executive Director of the Company for the financial year 2020-21, which is in excess of the limits prescribed under Section 197 of the Act read with Schedule V of the Act, however, within the limits as approved by the members of the Company at the time of her appointment.

RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorised to settle any question, difficulty, doubt that may arise in respect of this regard and to do all acts, deeds, matters and things, as they may in their absolute discretion consider necessary, expedient or desirable in order to give effect to this Resolution or as otherwise considered necessary by them in the best interest of the Company.

8. To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 23, 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), the Foreign Exchange Management Act, 1999 (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry (“DIPP”), and the rules, regulations, guidelines, policies, notifications, circulars & clarifications issued/ to be issued by the Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs (“MCA”), Reserve Bank of India (“RBI”), Government of India, Registrar of Companies (“ROC”), Securities and Exchange Board of India (“SEBI”), Stock Exchanges and/or any other Regulatory / Statutory / Competent Authorities, whether in India or outside (hereinafter referred to as the “Appropriate Authorities”), from time to time and to the extent applicable, the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions of the Appropriate Authorities and subject to such conditions and modifications, as may

be prescribed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which shall include any Committee authorized for the purpose), approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), in the course of one or more domestic or international offering(s), or a combination thereof, with or without Green Shoe option, including by way of a Qualified Institutional Placement (QIP) in accordance with Chapter VI of SEBI ICDR Regulations, to eligible investors [whether or not such investors are Members of the Company, or whether or not such investors are Indian or foreign, including Qualified Institutional Buyers (QIBs) as defined under SEBI ICDR Regulations such as mutual funds, venture capital funds, alternative investment funds and foreign venture capital investors registered with SEBI, foreign portfolio investor other than individuals, corporate bodies and family offices, public financial institutions, scheduled commercial banks, multilateral and bilateral development financial institutions, state industrial development corporations, insurance companies, pension funds and provident funds, National Investment funds, Insurance funds, systematically important non-banking financial Companies], whether by way of a public offering or by way of a private placement and whether by way of circulation of an offering circular or placement document or otherwise, securities including equity shares and/or instruments or securities convertible into equity shares of the Company, Global Depository Receipts and/or American Depository Receipts and/or convertible preference shares and/or convertible debentures or bonds (compulsorily and/ or optionally, fully and/or partly), and/or non-convertible debentures with warrants and/or securities with or without detachable / non-detachable warrants and / or warrants with a right exercisable by the warrant holder to subscribe for equity shares and/or Foreign Currency Convertible Bonds (FCCBs) convertible into equity shares at the option of the Company or the holder(s) thereof (hereinafter referred to as “Securities”), up to an aggregate amount of ₹ 250.00 Crores (Rupees Two Hundred Fifty Crores only) or its equivalent in any other currency, to be denominated in foreign currency or Indian rupees, as the case may be, which, at the option of the Company or the holders of the Securities may be surrendered for the purpose of cancellation against receipt of corresponding number of underlying equity shares of the Company, as the case may be, and such issue and allotment to be made, in one or more tranche(s), at such price or prices, at a discount or premium to market price or prices, as may be determined in accordance with relevant guidelines,



for cash or otherwise, on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s), and/or other advisor(s) for such issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of Securities may have all or any terms or combination of terms as are provided in issue of securities of such nature internationally including terms relating to surrender of the Securities for the purposes of cancellation against receipt of the corresponding number of underlying equity shares and the Board be and is hereby authorized to enter into and execute all such arrangements/ agreements as the case may be with any lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies including the payment of commissions, brokerage, fees or the like, and also to seek the listing of such Securities in one or more stock exchanges outside India and the listing of equity shares underlying the Securities in one or more Stock Exchanges in India.

RESOLVED FURTHER THAT in the event of issue of Securities by way of Global Depository Receipts and/or American Depository Receipts or FCCBs, the relevant date on the basis of which price of the resultant equity shares shall be determined as specified under applicable laws or regulations of the Appropriate Authorities, shall be the date of the meeting in which the Board decides to open the proposed issue of such Securities.

RESOLVED FURTHER THAT in the event of issue of Securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations:

- (i) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and in the event the QIP entails an issuance of Securities other than Equity Shares, the Relevant Date for the purpose of pricing shall be either the date of the meeting in which the Board decides to open the issue of securities or the date on which holders of Securities other than Equity Shares become eligible to apply for Equity Shares, as may be determined by the Board.
- (ii) the same shall be issued at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price"). The Company may, however, in accordance with applicable laws, also offer a discount of not more than 5% or such percentage

as permitted under applicable law on the QIP Floor Price.

- (iii) the allotment of Securities shall be completed within 365 days (three hundred sixty five days) from the date of this resolution approving the proposed issue or such other time as may be allowed under the SEBI ICDR Regulations from time to time; and
- (iv) the Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT such of Share Warrants or FCCBs as are not subscribed, may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular / placement document for the proposed issue of the Securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/ or authorities as may, in the opinion of such authorized person(s), be required from time to time, and to arrange for the submission of the offering circular / placement document, and any amendments and supplements thereto, with any applicable stock exchanges (whether in India or abroad), government and regulatory authorities, Institutions or bodies, as may be required.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be treated to have been issued abroad and / or in the international market and/ or at the place of issue of the Securities in the international market and may be governed by applicable foreign laws.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution, the Equity Shares that may be issued (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the issue of the Securities and to give effect to these resolutions, including, without limitation, the following:

- (i) approve, adopt, modify, sign, execute, issue



and file, wherever required all documents, agreements, undertakings, deeds, declarations etc. as may be necessary in connection with the issue of the Securities including the offer documents such as Red Herring Prospectus/ Prospectus, listing application(s) with Registrar of Companies, SEBI, Stock Exchanges (whether in India or abroad) and other Appropriate Authorities;

- (ii) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the Securities;
- (iii) appoint/engage, enter into and execute arrangements / agreements with Lead Managers / Underwriters / Guarantors / Depository(ies) / Custodians / Lawyers / Payment & Collection Agents / Advisors / Banks / Trustees / Merchant Bankers / Practicing Chartered Accountant/ Practicing Cost Accountant/ Practicing Company Secretary and all such agencies as may be involved or concerned in such offering of securities and to remunerate all such Lead Managers, Underwriters, and all other Advisors and Agencies by way of commission, brokerage, fees, expenses incurred in relation to the issue of securities and other expenses, if any or the like.
- (iv) giving or authorizing the giving, by concerned persons, of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- (v) settling any questions, difficulties or doubts that may arise in regard to any such issue or allotment of Securities as it may in its absolute discretion deem fit, to dispose of such securities that are not subscribed and utilisation of the issue proceeds in such manner as may be determined by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms of issue including identification and class of investors, time, securities to be offered, number of securities, series, tranches, issue price, tenor, interest rate, creation of mortgage/charge, premium/discount, listing or otherwise howsoever, as it may think fit, take such steps and to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including appointment of intermediaries and to sign and execute any deed(s)/ document(s)/undertaking(s)/ agreement(s)/paper(s)/ underwriting(s)/transaction document(s) and also to delegate all or any of the above powers, or as otherwise considered by the Board to be in the best

interest of the Company as may be required to give effect to this resolution and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

**By order of the Board
For India Glycols Limited**

**Ankur Jain
Company Secretary**

Place: Noida

Date : 25th June, 2021

Registered Office:

A-1, Industrial Area, Bazpur Road,
Kashipur-244713, District Udham Singh Nagar,
Uttarakhand

CIN: L24111UR1983PLC009097

Telephone no: +91-5947-269000, 269500

Fax: +91-5947-275315, 269535

Website: www.indiaglycols.com

e-mail: compliance.officer@indiaglycols.com

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 20/2020 and 02/2021 dated 5th May, 2020 and 13th January, 2021, respectively, read together with circular nos. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020, respectively, (collectively referred to as "MCA Circulars") permitted convening of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility, without the physical presence of the members at a common venue. Further, Securities and Exchange Board of India ("SEBI") vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020 and 15th January, 2021, respectively, ("SEBI Circulars") has also granted certain relaxations with respect to AGM. In view of the above circulars, the 37th AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013("the Act"). Hence, members can attend and participate in the ensuing AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company at A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Distt. Udham Singh Nagar, Uttarakhand.
2. **Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the**



Company. Since this AGM is being held through VC/OAVM facility, requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the Members will not be available for the 37th AGM and hence, the proxy form, attendance slip and route map of the AGM venue are not annexed to this Notice.

3. Corporate Members intending to appoint their representatives for the purpose of voting through remote e-voting, participation in the 37th AGM through VC/OAVM facility and e-voting during the 37th AGM, are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representatives. The said resolution/authorisation should be sent to the scrutinizer through its registered email addressed to ashish@asandco.net with a copy marked to compliance.officer@indiaglycols.com.
 4. A Statement pursuant to Section 102 of the Act, in respect of Special Business to be transacted at the AGM is annexed hereto and forms part of this Notice.
 5. The Members can join the 37th AGM through VC / OAVM facility 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility for joining the AGM through VC/OAVM will be available for 1,000 members on first come first served basis. However, this number does not include the large shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit, Nomination and Remuneration and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis in term of the MCA circulars.
 6. Members attending the 37th AGM through VC/OAVM will be counted for the purpose of reckoning quorum under Section 103 of the Act.
 7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 8. Pursuant to the provisions of Section 91 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 18th September, 2021 to Friday, 24th September, 2021** (Both days inclusive) for determining the entitlement of the shareholders for the purpose of payment of dividend for the financial year ended 31st March, 2021 and the AGM.
- The dividend of ₹ 6/- per equity share (@ 60%), as recommended by the Board of Directors, if declared at the AGM, will be paid/dispatched within 30 days from the date of the ensuing AGM of the Company as under:**
- To all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on Friday, 17th September, 2021.
 - To all those shareholders holding shares in physical form, after giving effect to all the valid share transmission or transposition request lodged with the Company/ Share Transfer Agent, M/s MCS Share Transfer Agent Limited ("RTA"), F-65, 1st Floor, Okhla Industrial Area Phase-I, New Delhi 110020 on or before Friday, 17th September, 2021.
- Any query related to dividend should be directed to the RTA of the Company.
- Pursuant to the provisions of the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 shall be taxable in the hands of the Members, therefore, the Company is required to deduct tax at source at the time of making payment of dividend at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof as well as our detailed communication already sent to the Members through Email which is available at <https://www.indiaglycols.com/investors/downloads/communication-on-deduction-of-tax-at-source.pdf>. The Members are requested to update their PAN with their Depository Participant (if shares held in electronic form) and Company / RTA (if shares held in physical form).
9. As per the SEBI Listing Regulations, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment of dividend to the members. Where the dividend cannot be paid through electronic mode, the same will be paid by warrants with bank account details printed thereon. In case of non-availability of bank account details, address of the members will be printed on the warrants.
 10. Members holding shares in electronic mode may



note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant (DP) by the members.

11. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 37th AGM, inter-alia, indicating the process and manner of voting through electronic means alongwith the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

To obtain copy of Annual Report for FY 2020-21 through electronic mode, the Members are requested to register/update their e-mail IDs by following the below procedure:-

- (i) **Members holding shares in physical mode are requested to register/update their email addresses by writing to the RTA at F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 or email at admin@mcsregistrars.com along with the copy of the signed request letter mentioning the name, folio number and address of the Member, self-attested copy of the PAN card, self-attested copy of Aadhar and copy of share certificate (front & back).**
- (ii) **Members holding shares in dematerialized mode are requested to register/ update their email addresses by following the process mentioned above for Physical Holding and send 16 digit DPID & Client ID in place of Folio No. along with scanned copy of self-attested Client Master copy or consolidated Demat Account Statement.**

However, for permanent registration of your email address, members should contact their respective Depository Participants.

After successful registration of the e-mail address, a copy of the Notice alongwith the Remote E-voting user ID and password will be sent to your registered e-mail address.

In case of any queries/difficulties in registering the e-mail address or any other matter related to this Notice, Members may write to the Company at compliance.officer@indiaglycols.com.

The Notice convening the 37th AGM has been uploaded on the website of the Company at [www.](http://www.indiaglycols.com)

[indiaglycols.com](http://www.indiaglycols.com) under Investor relations Section and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Ltd at www.bseindia.com and www.nseindia.com, respectively and the same is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

12. In pursuance to the provisions of Section 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ("IEPF rules") read with relevant circulars, the amount of dividend remaining unpaid /unclaimed for a period of seven years from the due date is required to be transferred to the credit of the Investor Education and Protection Fund ("the IEPF") established by the Central Government. The Company had accordingly, during the financial year 2020-21 transferred ₹ 25,93,928/- and ₹ 11,27,558/- being interim dividend for FY 2012-13 and final dividend for FY 2012-13, respectively. Further, pursuant to the applicable provisions, all shares in respect of which dividend had remained unpaid/unclaimed for seven consecutive years or more shall be transferred to the designated demat account of the IEPF Authority ("IEPF Account"). Accordingly, during the FY 2020-21, 16,421 equity shares (connected with Interim dividend) and 18,185 equity shares (connected with final dividend) of ₹ 10/- each, on which the dividend remained unpaid/unclaimed for seven consecutive years, were transferred to the IEPF Account, after completing all the procedural formalities in this regard.

The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company on the website of the IEPF i.e. www.iepf.gov.in. These details along with details of shareholders whose shares were transferred to the IEPF authority have also been uploaded on the website of the company at http://www.indiaglycols.com/investors/investor_index.htm.

Members may note that the due date of transfer of unclaimed/unpaid final dividend for the FY 2013-14 and the concerned shares is 18th October, 2021. Therefore, Members who have not encashed the dividend warrants so far in respect of the aforesaid period(s), are requested to claim the same before the above due date to avoid transferring the unpaid/unclaimed dividend and respective shares to the IEPF Authority and IEPF Account, respectively.

The Members may note that no claim shall lie against the Company in respect of said dividend(s) and shares, upon their transfer to IEPF. However, the



same can be claimed back from them after complying with the procedure prescribed under the IEPF rules by visiting the weblink: <http://iepf.gov.in/IEPF/refund.html>. For any related information, the RTA [e-mail: admin@mcsregistrars.com] or the Company may also be contacted.

13. Smt. Jayshree Bhartia, Director shall retire by rotation at the 37th AGM and is eligible for re-appointment as per Item No. 3 of this notice. Smt. Jayshree Bhartia is interested in the ordinary business as set out in item No. 3 with regard to her re-appointment. Shri U.S. Bhartia and Ms. Pragya Bhartia Barwale, Directors being related to Smt. Jayshree Bhartia, as spouse and daughter, respectively, may be deemed to be interested in item No. 3 of the Notice.

Smt. Jayshree Bhartia (DIN: 00063018), aged 64 years (DOB: 9th September, 1956), is a member of Board of Directors of the Company since 28th May, 1999. She holds a Bachelor's degree in Arts from the University of Calcutta. She is a business woman and also has keen interest in Social work activities and is associated with various renowned Social welfare organizations. She holds Directorship in various companies namely IGL Finance Limited, Kashipur Holdings Limited, Ajay Commercial Co. Private Limited, Facit Commosales Private Limited, IGL Infrastructure Private Limited, J. Boseck & Co. Private Limited, JB Commercial Co. Private Limited, JB Trustee Private Limited, Lund & Blockley Private Limited, PB Trustee Private Limited, PJ Trustee Private Limited, Supreet Vyapaar Private Limited and USB Trustee Private Limited. She is a member of Stakeholders' Relationship Committee of Kashipur Holdings Limited.

Smt. Bhartia holds 2,29,003 shares in the Company as on 31st March, 2021. Shri U.S. Bhartia, Chairman and Managing Director and Ms. Pragya Bhartia Barwale, Executive Director are related to her as spouse and daughter, respectively. She has attended all the five Board Meetings held during FY 2020-21 and was paid sitting fees of ₹ 3 lakhs and is entitled for commission of ₹ 7.5 lakhs for FY 2020-21. She will be paid sitting fees for attending Board and Committee Meetings and commission as per the Nomination and Remuneration policy of the Company. As per the resolution passed by the shareholders at the AGM held on 18th September, 1999, she was appointed as Director, liable to retire by rotation.

14. At the 33rd AGM held on 1st September, 2017, the member approved appointment of M/s K.N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E) ["KNG"] as Statutory Auditors of the

Company, to hold office for a period of 5 years till the conclusion of 38th AGM, subject to ratification of the appointment at every AGM, if required.

Pursuant to the amendments made to Section 139 of the Act, the requirement of ratification of Statutory Auditor's appointment by the members, every year has been dispensed with by the Companies (Amendment) Act, 2017 effective from 7th May, 2018. Accordingly, approval of the Members for the ratification of Auditor's appointment is not being sought at the 37th AGM.

The Company has received the consent letter and a certificate under Section 139 of the Act from KNG to the effect that continuation of their appointment shall be in accordance with the applicable provisions of the Act and the Rules made thereunder.

15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available electronically for inspection by the members during the 37th AGM, upon log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
16. All the relevant documents referred to in the Notice Convening 37th AGM and the Explanatory Statement shall be made available electronically for inspection by the members upto the date of 37th AGM. Members who wish to inspect the same may write to the Company at compliance.officer@indiaglycols.com.
17. **Voting through electronic means and joining of AGM electronically:**

I. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations, as amended and MCA Circulars, the Company is pleased to provide the Members facility to exercise their right to vote by electronics means on all the resolutions set forth in the notice convening the 37th AGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as well as e-voting facility on the day of AGM will be provided by National Securities Depository Limited ("NSDL"). Resolution(s) passed by Members through remote e-voting is/ are deemed to have been passed as if they have been passed at the AGM.

II. The Members who have casted their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM



but shall not be entitled to cast their vote again at the AGM.

- III. **The remote e-voting period will commence on Monday, 20th September, 2021 (9:00 A.M.) and end on Thursday, 23rd September, 2021 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 17th September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.**
- IV. Members can opt for only one mode of voting i.e. remote e-voting or e-voting system at the 37th AGM.
- V. **The process and manner for remote e-voting and attending General Meeting are as under:**

Process and manner for remote e-voting:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below.

- Step 1: Access to NSDL e-Voting system.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated 9th December, 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.

Login method for Individual shareholders holding securities in demat mode is given below.


Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services

with NSDL.

home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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. NSDL and CDSL.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 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.



2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is

communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/ Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (one Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of **India Glycols Limited** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual



- meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 5. Upon confirmation, the message “Vote cast successfully” will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- (a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ashish@asandco.net with a copy marked to evoting@nsdl.co.in.
- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide 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 compliance.officer@indiaglycols.com or to the RTA at admin@mcsregistrars.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.officer@indiaglycols.com or to the RTA at admin@mcsregistrars.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) above i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Process and manner for e-voting on the day of the 37th AGM

1. The procedure for e-Voting on the day of the 37th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 37th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 37th AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Process and manner for attending the AGM through VC/OAVM:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be



- available in shareholder/member login where the EVEN of Company will be displayed. The members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Member who need assistance before or during the AGM, can contact NSDL on toll free nos.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in.
 3. Members are encouraged to join the Meeting through Laptops for better experience.
 4. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 6. Members who would like to express their views or ask questions during the 37th AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, demat account number/folio number, email id, mobile number at compliance.officer@indiaglycols.com from **Saturday, 18th September, 2021 (9:00 A.M.) to Tuesday, 21st September, 2021 (5:00 P.M.)**.
 7. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the 37th AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
18. Members may submit their queries, if any, on the financial statements or on any agenda item proposed in this notice **at least 7 days prior to the date of the 37th AGM** from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number at Company's e-mail address at compliance.officer@indiaglycols.com or write to the Company's Head Office at Plot No. 2-B, Sector-126, Distt. Gautam Budh Nagar, Noida-201304, Uttar Pradesh. Such queries by the Members shall be suitably replied by the Company.
 19. **The voting rights of members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of Friday, 17th September, 2021. A person who is not a member as on the cut-off date should treat this notice for information only.**
 20. Any person, who acquires shares of the Company and becomes member of the Company after the Company sends the Notice of the 37th AGM and holds shares as on the cut-off date i.e. **Friday, 17th September, 2021**, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or to the RTA at admin@mcsregistrars.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **Friday, 17th September, 2021**, only shall be entitled to avail the facility of remote e-voting or voting at the 37th AGM through e-voting system.
 22. Shri Ashish Saxena (C.P. No. 7096) of Ashish Saxena & Co., Company Secretaries, having their office at A-32, Nyay Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting voting through e-voting system during the 37th AGM in a fair and transparent manner.
 23. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of e-voting system for all those members who are participating in the AGM but have not cast their votes by availing the remote e-voting facility.
 24. The Scrutinizer shall after the conclusion of voting at the 37th AGM, unblock the votes cast through remote e-voting and e-voting system at the AGM, in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be submitted to the Chairman or a person authorized by him in writing, within 48 (forty eight) hours from the conclusion of the 37th AGM, who shall countersign the same and declare the result of the voting forthwith.
 25. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.indiaglycols.com and on the website of NSDL www.evoting.nsdl.com and the results shall also be immediately forwarded to the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).
 26. **MEMBERS ARE REQUESTED TO:**
 - a. Note that SEBI has mandated registration of Permanent Account Number (PAN) and bank accounts details such as bank account number, name of the bank and branch details, MICR code, IFSC code etc. of all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank account details to RTA/Company by sending a duly signed



letter along with self-attested copy of PAN Card and original cancelled cheque. Members holding shares in demat form are requested to submit the aforesaid information to their respective depository participant (DP).

Further, pursuant to MCA General Circular 20/2020 dated 5th May, 2020 companies are directed to credit the dividend of the shareholders directly to the bank accounts of the shareholders using Electronic Clearing Service. Accordingly, Members are requested to provide/update their bank details with the respective depository participant for the shares held in dematerialized form and with the RTA in respect of shares held in physical form.

- b. Immediately notify any change of address, e-mail address, change of name, contact numbers, bank details, bank mandates, nominations, power of attorney etc. and their PAN to their DP with whom they maintain their demat account and to the RTA in respect of their holding in physical form. Non-resident Indian members are requested to immediately inform the RTA/respective DP, immediately of change in their residential status on return to India for permanent settlement and the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- c. Note that SEBI has mandated that requests for effecting transfer of securities (except in case of transmission or transposition of securities) of listed companies shall not be processed from 1st April, 2019 unless the securities are held in dematerialized form. Therefore, the Company/ RTA has stopped accepting any fresh request for transfer of shares in physical form w.e.f. 1st April, 2019. Also, SEBI vide circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated 7th September, 2020 has fixed 31st March, 2021 as the cut-off date for re-lodgment of transfer request and has stipulated that such transferred shares shall be issued only in demat mode. However, members can continue holding shares in physical form. Therefore, members are advised to dematerialize shares of the Company held by them in physical form.
- d. **Note that in order to receive faster communication and enable the Company to serve the members better and to promote the “Green Initiative”, members are requested to register their e-mail address(es) and changes therein, from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No., shares held:**
 - i. To the RTA for shares held in physical form and;
 - ii. In respect of shares held in demat mode,

also provide DP ID/ Client ID with the above details and register the same with their respective Depository Participants.

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and other documents/ communication to those Members via electronic mode/e-mail.

27. SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in order to increase the efficiency of the voting process, had 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 e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process which will be implemented in a phased manner.

Accordingly, the members holding shares in demat mode are requested to support this initiative of the SEBI by registering/ updating the e-mail id/ mobile numbers with their respective depositories. Further, shareholders holding shares in physical forms are requested to dematerialise their shares and register/ update their e-mail id and mobile numbers in order to support and take benefit of the above initiative of the SEBI for effective participation in the voting process. For more details members are requested to refer the aforesaid SEBI circular or may contact the Company or RTA for any assistance in this regard.

28. As per the provisions of Section 72 of the Act, the facility for making nomination or cancellation/ variation in nomination already made is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 for making nomination and Form SH-14 for cancellation/ variation as the case may be. The said forms can be downloaded from the Company's website www.indiaglycols.com (under 'Investor Relations' section). Members holding shares in physical form may submit the same to RTA. Members holding shares in electronic form may submit the same to their respective depository participant(s).

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

The following statement sets out all the material facts related to the Special Businesses mentioned under item Nos. 4 to 8 of the Notice dated 25th June, 2021.

ITEM NO. 4

The Board of Directors (“the Board”) of the Company on the recommendation of the Audit Committee, approved



the appointment of M/s R.J. Goel & Co., Cost Accountants to conduct the audit of cost records of the Company for the financial year ending 31st March, 2022.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board has to be ratified by the members of the Company.

Accordingly, consent of the members is being sought by way of an ordinary resolution for ratification of the remuneration payable to the cost auditor for the financial year 2021-22.

None of the Directors/Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution at Item No. 4 of the Notice.

The Board recommends the resolution set out at Item No. 4 of this notice for approval of the members as an Ordinary Resolution.

ITEM NO. 5

In pursuance to the provisions of Section 20 of the Companies Act, 2013 ("the Act"), a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office or address, or by such electronic or other mode as may be prescribed.

Further, in pursuance to the proviso to Section 20(2) of the Act, a member may request for delivery of any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., it is, therefore, proposed that a sum equivalent to the estimated actual expense of delivery of the documents through a particular mode, in case a request has been made by any member for delivery of such documents to him/her through such particular mode of service, be taken in advance to cover the cost of such delivery.

Accordingly, consent of the members is being sought by way of an ordinary resolution for the resolution as set out at Item No. 5 of the Notice.

None of the Directors/Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution at Item No. 5 of the Notice.

The Board recommends the resolution set out at Item No. 5 of this notice for approval of the members as an Ordinary Resolution.

ITEM NOS. 6 & 7

The Company, inter-alia, has 3 directors on its Board who have been appointed in the category of whole-time directors namely Shri U.S. Bhartia, Chairman and Managing Director, Shri Sudhir Agarwal and Ms. Pragya Bhartia Barwale, Executive Directors.

In pursuance to the provisions of Section 197 of the Companies Act, 2013 ("the Act"), total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed 11% (eleven percent) of the net profits of the Company calculated as per the provisions of Section 198 of the Act, wherein, the total remuneration payable to Executive Directors i.e. managing director or whole-time director or manager shall not exceed 10% (ten percent) of the net profits of the Company if there are more than one such director and the remuneration to non-executive directors shall not exceed 1% (one percent) of the net profits of the Company.

Further, in pursuance to the provisions of Section 197 as amended by the Companies (Amendment) Act, 2017 with effective from 12th September, 2018, the above limit of 10% can be increased with the approval of the shareholders. The shareholders vide their Special Resolution dated 22nd August, 2019 had approved the remuneration of Shri U.S. Bhartia, Chairman and Managing Director for a period of 2 years i.e. for FY 2019-20 and FY 2020-21 allowing the same to be in excess of the limits as specified in Section 197 of the Act and other applicable provisions including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") which has been paid by the Company. Further, the shareholders vide Ordinary Resolution and Special Resolution (as applicable) dated 24th September, 2020 had also approved the appointment and remuneration of Shri Sudhir Agarwal, and Ms. Pragya Bhartia Barwale, Executive Directors for a period of 3 years and 5 years w.e.f. 1st December, 2019 and 24th June, 2020, respectively and the remuneration was to be paid within the limits prescribed under Section 197 of the Act, accordingly, the same has been paid by the Company.

As per the financials for the FY 2020-21, the Company earned profit before tax for an amount of ₹ 165.50 Crores for FY 21 against ₹ 187.51 Crores in last year. The decrease was mainly due to impact of operations in initial months due to nationwide lockdown as declared by the Government authorities, on account of Covid 19 Pandemic. Further, due to certain one-time adjustments made by the Company during FY 2020-21, the profits calculated under Section 198 of the Act were reduced. Accordingly, the managerial remuneration paid/payable for financial year 2020-21 to Shri Sudhir Agarwal and Ms. Pragya Bhartia Barwale, Executive Directors exceeds the overall thresholds prescribed under the provisions of Section 197 of the Act. The shareholders of the Company had already approved and allowed the remuneration of Shri Bhartia in excess of the applicable limits of Section 197 vide a special resolution passed on 22nd August, 2019, hence, there was no excess payment of remuneration for Shri Bhartia for FY 21 which requires shareholders' approval.

The remuneration and commission to the both these executive directors for the financial year 2020-21 are as under:-



(Amount in ₹)

S. No.	Name of Director	Remuneration	Commission	Total
1	Shri Sudhir Agarwal	55,08,947/-	N. A.	55,08,947/-
2	Ms. Pragya Bhartia Barwale	88,28,294/-	94,60,000/*	1,82,88,294/-
	Total	1,43,37,241/-	94,60,000/-	2,37,97,241/-

*@2% p.a. (payable from 24th June, 2020, the date of appointment)

The above was as per their terms of appointment as approved by the members of the Company in terms of the applicable laws.

Further, Section 197(9) of the Act, inter-alia, allows that the remuneration paid to whole-time directors by the Company in excess of the limits as prescribed by Section 197, shall be refunded to the Company and until such sum is refunded, the same shall be held by such director in trust for the Company. Further, in pursuance to the provisions of Section 197(10) of the Act, the Company can waive of the recovery of such sum refundable by such directors, if the shareholders of the Company passes a special resolution within two years from the date the sum becomes refundable.

The shareholders may also note that the Company is not in default in payment of dues to any bank or public financial institution or any other secured creditor.

Shri Sudhir Agarwal (DIN: 08602216), aged about 59 years is a Chemical Engineer graduated from HBTI Kanpur in 1985, is having a total professional experience of about 35 years in the field of Plant Operations and Project Management. He started his career with a Public Sector Undertaking, M/s National Fertilizers Limited in 1985 as Graduate Engineer Trainee and rose to the level of Chief Manager. He has vast experience of handling various aspects of plant operation, project management etc. in a large Natural Gas based Ammonia / Urea complex. After joining the Company's Kashipur Unit as Vice President (Operations) in July, 2014 and was elevated to the position of Site Head of Kashipur Plant in May, 2018 before his appointment as Executive Director of the Company. He has been involved in day to day management of Kashipur Unit. During all this period, he has played a key role in implementing various initiatives for Productivity improvement, Energy optimization, Water conservation and Environment preservation.

He has been discharging his functions and duties in the best interest of the Company and has been entrusted with the role and responsibilities as the Occupier of all 3 plants of the Company at Kashipur and Dehradun (Uttarakhand) and Gorakhpur (Uttar Pradesh). Even during the challenging Covid-19 Pandemic time, he has handled the plant operations well.

Further, Shri Agarwal fulfills all the conditions to be a professional managerial Personnel in terms of the provisions of Section 197, Schedule V of the Act and rules made thereunder.

Ms. Pragya Bhartia Barwale (DIN: 02109262), aged 39 years holds a Bachelor of Arts degree in Economics and International Relations from Brown University, USA and a Master of Science degree in Development Economics from the University of Oxford, U.K. She has a total professional experience of over 13 years in the field of Strategic Planning and Project Management.

She was appointed as President-Business Development of the Company in August, 2008 and has been a part of the Ennature Biopharma Division since its inception in 2009. She has worked closely on all aspects of the division from operations to product development, strategic partnerships, marketing and overall strategy. The Ennature Biopharma Division of the Company under her guidance, has grown manifold and provides adequate support to the revenue as well as the profitability of the Company. The division has registered a consistent growth in all these years due to her consistent guidance. The sales of Colchicine and Nicotine API's were significantly increased during FY 2020-21. Also, the Company increased the market share of Colchicine in European markets. Further, under her guidance, a new plant for Nicotine API was commissioned in the month of December, 2020 at Dehradun Plant. She has also been playing an important role in devising the business strategies and policies for the Company. She has built credibility with investors/ customers and employees and has created a right balance between ownership and management.

The Board is of the opinion that both these Executive Directors contributes in the deliberations of the Board/ Committee meetings and further believes that the remuneration as previously approved by the members of the Company and paid/ payable to Shri Sudhir Agarwal and Ms. Pragya Bhartia Barwale, Executive Directors for the FY 2020- 21 is justified in terms of their key role within the Company. Furthermore, the Company continues to be on the growth path in during the relevant year in all the businesses despite Covid-19 Pandemic.

Accordingly, in view of the above, it is proposed to waive off the recovery of excess remuneration aggregating to ₹ 2,37,97,241/- (₹ 55,08,947/- for Shri Sudhir Agarwal and ₹ 1,82,88,294/- for Ms. Pragya Bhartia Barwale) as detailed above and is over and above the prescribed limit of managerial remuneration as per limits mentioned in Section 197 of the Act for the financial year 2020-21 paid/ payable to Shri Sudhir Agarwal and Ms. Pragya Bhartia Barwale, Executive Directors.

In pursuance to the applicable provisions of the Act, the Board of Directors, on recommendation of Nomination and Remuneration Committee, in its meeting held on



25th June, 2021 had approved the waiver of the excess remuneration paid to them and recommend the same for approval of the Members. Also, this being a transaction with related parties, the same has been approved by the Audit Committee.

Accordingly, consent of the members is being sought by way of Special resolution for the resolutions as set out at Item Nos. 6 and 7 of the Notice.

Shri Sudhir Agarwal and Ms. Pragya Bhartia Barwale, Executive Directors are concerned or interested in their respective proposed resolution to the extent of the remuneration being waived. Also, Shri U.S. Bhartia, Chairman and Managing Director and Smt. Jayshree Bhartia being related to Ms. Pragya Bhartia Barwale are interested in the special resolution as set out at item No. 7 of the Notice.

Except mentioned above, none of the Directors/Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolutions as set out at Item Nos. 6 and 7 of the Notice.

The Board recommends the resolutions set out at Item Nos. 6 and 7 of this notice for approval of the members as Special Resolutions.

ITEM NO. 8

The Company has during the year under review explored and evaluated its position and business strategy to remain competitive. The growth plans of the Company envisage promotion of Green technology based Chemicals and expansion in other areas of operation. These projects will necessitate external infusion of funds at different points of time in the future.

With a view to raise long term finance as well as meeting Company's fund requirements for expansion, capital expenditure, general corporate purposes and for other expenditures as permitted under the prevailing guidelines in this regard, the Company proposes to raise funds through issue of Equity Shares and/or instruments or securities convertible into equity shares of the Company such as Global Depository Receipts and/or American Depository Receipts and/ or convertible preference shares and/or convertible debentures or bonds (compulsorily and/ or optionally, fully and/or partly), and/ or nonconvertible debentures with warrants and/or securities with or without detachable / non-detachable warrants and/ or warrants with a right exercisable by the warrant-holder to subscribe for equity shares and/or Foreign Currency Convertible Bonds (FCCBs) convertible into equity shares at the option of the Company or the holder(s) thereof, (the "Securities"), including by way of a Qualified Institutions Placement ("QIP") in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") in one or more tranches, up to an aggregate

principal amount of ₹ 250.00 Crores (Rupees Two Hundred Fifty Crores) or its equivalent in any other currency on the terms and conditions as stated in resolution at item No. 8 of this Notice. Further, the proceeds of the proposed issue shall be utilized for any of the aforesaid purposes to the extent permitted by law.

The above issue would be subject to the approval of the Government of India (GOI), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and other authorities concerned, wherever applicable.

The pricing of the equity shares to be issued pursuant to the resolution to be approved at a Meeting upon exercise of the option of conversion of the FCCBs will be in accordance with the prescribed guidelines under Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 as amended as also in accordance with the terms of offering

These FCCBs may be listed on Stock Exchange(s), abroad, as may be deemed fit by the Board. The equity shares issued and allotted upon exercise of the option available on the FCCBs shall be listed on the Stock Exchanges in India where the Company's securities are listed.

This resolution is proposed as an enabling resolution to authorize the Board of Director ("the Board") including any Committee thereof to raise long term funds as well as meeting Company's fund requirements for expansion, capital expenditure, general corporate purposes and for other expenditures as the Board may decide and as permitted under the prevailing guidelines in this regard and shall be utilized for permitted business purpose as may be decided by the Board of Directors. This resolution also gives adequate flexibility in respect of working out the modalities of issue as also to issue including QIP or FCCBs in such tranches, at such times as the Board may in its absolute discretion deem fit to any eligible person, including Qualified Institutional Buyers ("QIBs") as defined under the SEBI ICDR Regulations in accordance with Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, insurance companies, non-resident Indians, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not as may be decided by the Board.

Further, if any issue of securities is made by way of QIP, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor price calculated in accordance with the pricing formula provided under SEBI ICDR Regulations. The "Relevant Date" for this purpose will be the date of the meeting in which the



Board decides to open the issue of Equity Shares and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board decides to open the issue of same or the date on which holder of Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board.

Pursuant to the provisions of Section 41, 42, 62 and 71 of the Companies Act, 2013, SEBI ICDR Regulations read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), a Company proposing to issue Securities to persons other than the existing members required to obtain the approval of the members by way of a Special Resolution.

As the Securities may be offered to the persons other than the existing members, it is proposed to obtain the approval of members by way of a special resolution in pursuance to the provisions of Section 62 and other applicable provisions, if any, of the Act, SEBI ICDR Regulations and SEBI Listing Regulations.

The Directors or Key managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in resolution at item No. 8 of the Notice to the

extent of securities that may be subscribed by the entities in which they are directors or members.

The Board recommends the resolution set out at item No. 8 of this Notice for approval of the Members as a Special Resolution.

**By order of the Board
India Glycols Limited**

Place: Noida
Date : 25th June, 2021

**Ankur Jain
Company Secretary**

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