

Notice

Notice is hereby given that the Thirty Sixth Annual General Meeting (“AGM”) of the members of India Glycols Limited will be held on **Thursday, the 24th day of September, 2020 at 11.00 A.M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
- To confirm the payment of Interim dividend of ₹6/- per Equity share as the Final dividend for the financial year 2019-20.
- To appoint a Director in place of Shri U.S. Bhartia (DIN: 00063091), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 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, 2021, amounting to ₹2,50,000/- (Rupees Two Lakhs Fifty Thousand 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 authorized 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.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions 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), Shri Sudhir Agarwal (DIN: 08602216), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 1st December, 2019 and who holds office upto the date of ensuing Annual General Meeting, in terms of Section 161 of the Act and Articles of Association of the Company and in respect of whom the Company has received

requisite notice in writing under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions of the Act, and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Article 128 of the Articles of Association of the Company and subject to the approval of Central Government and /or other authorities, if required, approval of the Members of the Company be and is hereby accorded for the appointment of Shri Sudhir Agarwal (DIN: 08602216), as an Executive Director and Key Managerial Personnel of the Company in the category of whole time director of the Company, for a period of three (3) years w.e.f. 1st December, 2019 to 30th November, 2022 at a monthly Remuneration and other terms and conditions, as mentioned below:

Remuneration:

- | | |
|---|---------------|
| A. Basic Salary | : ₹2,20,000/- |
| B. Special Allowance | : ₹1,00,300/- |
| C. National Pension Scheme Contribution | : ₹22,000/- |
| D. Ex-Gratia | : ₹33,000/- |
| E. Perquisites: | |

In addition to the salary, the Executive Director shall be entitled to the following perquisites which shall be evaluated as per Income Tax Act, 1961 and Rules, wherever applicable, and in the absence of any such rule, perquisite(s) shall be evaluated at actual cost:

- Unfurnished residential accommodation;
- Furnishing of residence upto an amount not exceeding ₹2.00 lakhs, as per Company’s Policy;
- Gas, electricity, water expenses reimbursement as per Company policy;
- Medical reimbursement equivalent to one month basic salary for self and family;
- Leave travel concession once in a year for an amount not exceeding one and half month basic salary for self and family to any place in India by Air/Rail/ Road;
- Medical and Accidental Insurance premium as per Company’s rules;
- Company maintained car with driver for official and personal use;
- Telephone facility at residence and Mobile phone for business purposes.

F. Others:

Gratuity, Provident Fund and leave encashment as per Company’s rules.

G. Other Terms:

1. Shri Agarwal shall work under the superintendence, control and direction of the Board of Directors of the Company.
2. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.
3. If at any time, the Executive Director ceases to be a Director of the Company for any reason/cause whatsoever, he shall cease to be the Executive Director of the Company.
4. the Appointment may be terminated by either party by giving to the other party 3 calendar month's notice in writing or such shorter notice as may be mutually agreed between Shri Sudhir Agarwal and the Company or payment in lieu thereof. The appointment may be terminated by the Company without notice if the appointee is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary/associates.

RESOLVED FURTHER THAT the aggregate of remuneration by way of salary, perquisites and allowances etc. payable to Shri Sudhir Agarwal shall not exceed 5% of the Net Profits of the Company in a financial year computed in the manner laid down under Section 198 of the Act and shall be within the overall limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee be authorized to vary, alter, revise and/or increase the remuneration as specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Act read with Schedule V including any amendment thereto, from time to time.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year, during the tenure of Shri Sudhir Agarwal as an Executive Director of the Company, the aforesaid remuneration shall be paid as the minimum remuneration payable to him subject to the provisions and necessary approvals in accordance with the limits prescribed in Schedule V of the Act or by the Central Government, wherever required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to enter into such agreement(s), deed(s) or any other

documents with Shri Sudhir Agarwal; to settle any question, difficulty or doubt that may arise in this regard and to do all such 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.

RESOLVED FURTHER THAT payment of an ex-gratia (one time) for an amount of ₹ 4.00 Lakhs (Rs. Four Lakhs only) to Shri Sudhir Agarwal be and is hereby approved.”

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, Smt. Shukla Wassan (DIN: 02770898) who was appointed as an Additional Director in the capacity of Independent Director by the Board of Directors w.e.f. 1st April, 2020 and who holds office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Act and Articles of Association of the Company and in respect of whom the Company has received requisite notice in writing under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for Five (5) consecutive years w.e.f. 1st April, 2020 to 31st March, 2025.”

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorized 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.”

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Pragya Bhartia Barwale (DIN: 02109262), who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 24th June, 2020 and who holds office upto the date of ensuing Annual General Meeting, in terms of Section 161 of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under

Section 160 of the Act proposing her candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions of the Act, and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Article 128 of the Articles of Association of the Company and subject to the approval of the Central Government and/or other authorities, if required, approval of the Members of the Company be and is hereby accorded for the appointment of Ms. Pragya Bhartia Barwale (DIN: 02109262) as an Executive Director and Key Managerial Personnel of the Company in the category of whole time director of the Company, for a period of Five (5) years w.e.f. 24th June, 2020 to 23rd June, 2025 at a Remuneration and other terms and conditions, as mentioned below:

A. Salary:

The Executive Director shall be paid a salary of ₹ 1.00 Crore p.a.

B. Perquisites:

In addition to the above, the Executive Director shall be entitled to the following perquisites which shall be evaluated as per Income Tax Act, 1961 and rules, wherever applicable and in the absence of any such rule, perquisite(s) shall be evaluated at actual cost, however, shall not exceed ₹10 lakhs p.a.:

1. Unfurnished residential accommodation;
2. Furnishing of residence;
3. Gas, electricity, water;
4. Medical reimbursement – medical expenses on actuals for self and family;
5. Club fees for two clubs including admission and other fees;
6. Leave travel concession once in a year for self and family to any place in India by Air/Rail/Road as per Rules of the Company;
7. Mediclaim and Personal Accident Insurance;
8. Company maintained car with driver for official and personal use;
9. Telephone facility at residence and mobile phone for business purposes.

C. Others:

Gratuity, Provident Fund and leave encashment as per Company’s rules.

D. Commission:

2% of the net profits of the Company for each financial year computed in a manner laid down in Section 198 of the Act.

E. Other Terms:

1. Ms. Barwale shall work under the superintendence, control and direction of the Board of Directors of the Company.
2. She shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.
3. If at any time, the Executive Director ceases to be a Director of the Company for any reason/cause whatsoever, she shall cease to be the Executive Director of the Company.
4. the Appointment may be terminated by either party by giving to the other party 3 calendar month’s notice in writing or such shorter notice as may be mutually agreed between Ms. Pragya Bhartia Barwale and the Company or payment in lieu thereof.

RESOLVED FURTHER THAT the aggregate of remuneration by way of salary, commission, perquisites and allowances etc. payable to Ms. Pragya Bhartia Barwale shall not exceed 5% of the Net profits of the Company in a financial year computed in the manner laid down under Section 198 of the Act and shall be within the overall limit as prescribed under Section 197 read with Schedule V of the Act and SEBI Listing Regulations or any amendment(s) thereto from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee be authorized to vary, alter, revise and/or increase the remuneration as specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Act read with Schedule V and SEBI Listing Regulations including any amendment thereto, from time to time.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year, during the tenure of Ms. Pragya Bhartia Barwale as Executive Director of the Company, the aforesaid remuneration shall be paid as the minimum remuneration to her subject to the provisions and necessary approvals, if any required under the Act and SEBI Listing Regulations or by the Central Government, wherever required.

RESOLVED FURTHER THAT The Board of Directors of the Company be and are hereby authorized to enter into such agreement(s), deed(s) or any other documents with Ms. Pragya Bhartia Barwale; to settle any question, difficulty or doubt that may arise in this regard and to do all such acts, deeds, matters and things, as they may at 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 180(1)(a) and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such other permissions, consents and approvals, if any, required from any third party including without limitation from relevant government authorities and the Company’s lenders, and in each case, subject to such conditions as may be prescribed by them, and any other conditions which may be necessary or desirable in the opinion of the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee of the Board), authority and approval of the Members of the Company be and is hereby accorded to the Board to transfer, assign, restructure or convey the whole or substantially the whole of the business undertaking comprising of an alkoxylation plant, a multi-purpose plant (used to produce speciality chemicals), quality assurance / quality control and research and development facilities, application development facilities and distribution of Ethanol based Ethylene Oxide derivatives by the Company [“BioEO (Speciality Chemicals) Business”] along with its employees, customers, suppliers and other partner relationships and including verbal agreements and formal contracts, causes of actions and any or all tangible and intangible assets, properties, liabilities, licenses, permits, consents, approvals relating to the BioEO (Speciality Chemicals) Business of the Company by way of slump sale as a ‘going concern’ or otherwise, to a wholly owned subsidiary of the Company, in such manner, subject to such terms and conditions and for a lumpsum consideration to be decided by the Board, in its sole discretion.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to negotiate, finalize the price or other consideration, decide mode, time and manner for the transfer of the BioEO (Speciality Chemicals) Business (including ascertaining the assets and liabilities to be transferred on a consolidated or individual basis, to engage/appoint any advisor, or consultant, to assist in connection with the transactions contemplated herein, finalize and execute necessary agreements, deeds, undertakings, papers, underwritings, transaction documents, schemes, deed of conveyance, deeds of assignment and such other document as may be necessary or expedient in their discretion) and also to authorize and/or delegate all or any of the above powers, or as otherwise considered by the Board to be in the best interest of the Company and settle all questions or difficulties that may arise in this regard

and to do and perform or cause to be done all such acts, deeds, matters and things deemed necessary or incidental to the matters referred above 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.”

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Acts, 2013 (“the Act”) and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such other permissions, consents and approvals, if any, required from any third party including without limitation from relevant government authorities and the Company’s lenders, and in each case, subject to such conditions as may be prescribed by them, and any other conditions which may be necessary or desirable in the opinion of the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any Committee of the Board) authority and approval of the Members of the Company be and is hereby accorded to the Board to transfer, assign, restructure or convey the whole or substantially the whole of the business undertaking comprising of the Ennature Bio-pharma business of the Company engaged in the manufacture of nutraceuticals, phytochemicals and health supplement, comprising of solvent extraction facility and super critical fluid extraction plant (“Ennature Bio-pharma (Nutraceuticals) Business”) along with its employees, customers, suppliers and other partner relationships and including verbal agreements and formal contracts, causes of actions and any or all tangible or intangible assets, properties, liabilities, licenses, permits, consents, approvals relating to the Ennature Bio-pharma (Nutraceuticals) Business of the Company by way of slump sale as a ‘going concern’ or otherwise, to a wholly owned subsidiary of the Company, in such manner, subject to such terms and conditions and for a lumpsum consideration to be decided by the Board, in its sole discretion.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to negotiate, finalize the price or other consideration, decide mode, time and manner for the transfer of the Ennature Bio-pharma (Nutraceuticals) Business (including ascertaining the assets and liabilities to be transferred on a consolidated or individual basis, to engage/appoint any advisor, or consultant, to assist in connection with the transactions contemplated herein, finalize and execute necessary agreements, deeds,

undertakings, papers, underwritings, transaction documents, schemes, deed of conveyance, deeds of assignment and such other document as may be necessary or expedient in their discretion) and also to authorize and/or delegate all or any of the above powers, or as otherwise considered by the Board to be in the best interest of the Company and settle all questions or difficulties that may arise in this regard and to do and perform or cause to be done all such acts, deeds, matters and things deemed necessary or incidental to the matters referred above 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.”

10. 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**

Place: Noida
Date : 24th June, 2020

**Ankur Jain
Company Secretary**

Registered Office:
A-1, Industrial Area, Bazpur Road,
Kashipur-244713, District Udham Singh Nagar,
Uttarakhand
CIN: L24111UR1983PLC009097
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e-mail: compliance.officer@indiaglycols.com

NOTES:

1. In view of the Covid-19 pandemic, wherein the physical movement of individual is restricted, the Ministry of Corporate Affairs (“MCA”) has vide its circular no. 20/2020 dated 5th May, 2020 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 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 no. SEBI / HO / CFD / CMDI / CIR / P / 2020 / 79 dated 12th May, 2020 (“SEBI Circular”) has also granted certain relaxations with respect to AGM. In view of the above circulars, the 36th 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 circular, the facility for appointment**

of proxies by the Members will not be available for the 36th 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 36th AGM through VC/OAVM facility and e-voting during the 36th 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 36th 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 36th 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 **Friday, 18th September, 2020 to Thursday, 24th September, 2020 (Both days inclusive)** for the purpose of the AGM.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 36th AGM, inter-alia, indicating the process and manner of voting through electronic means alongwith the Annual Report 2019-20 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 20 through electronic mode, the Members are requested to register/update their e-mail IDs. Members

holding shares in physical mode are requested to register/update their email addresses by writing to MCS Share Transfer Agent Limited ("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). 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. In case of any queries/difficulties in registering the e-mail address, Members may write to the Company at compliance.officer@indiaglycols.com.

The Notice convening the 36th AGM has been uploaded on the website of the Company at 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.

10. 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 year 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 2019-20 and in the current financial year, transferred ₹17,19,363/- and ₹25,93,928/, being final dividend 2011-12 and interim dividend during 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 financial year 2019-20 and in the current financial year, 21,406 equity shares and 16,421 equity shares of ₹10/- each, respectively, 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 2012-13 and the concerned shares is 16th October, 2020. 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.

11. Shri U.S. Bhartia, Director shall retire by rotation at the 36th AGM and is eligible for re-appointment as per Item No. 3 of this notice. His retirement and simultaneous re-appointment shall not affect his holding and continuing to hold the office of Chairman and Managing Director in terms of his appointment. Shri U.S. Bhartia is interested in the ordinary business as set out in item No. 3 with regard to his re-appointment. Smt. Jayshree Bhartia and Ms. Pragya Bhartia Barwale, Directors, being related to Shri U.S. Bhartia, as spouse and daughter, respectively, may be deemed to be interested in item No. 3 of the Notice.

Details of the Director(s) retiring by rotation/seeking appointment at the 36th AGM in pursuance to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard- 2 of the ICSI are attached as Annexure to this notice and forms part of the explanatory statement.

12. 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 36th 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.

13. 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 36th AGM, upon log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
14. All the relevant documents referred to in the Notice Convening 36th AGM and the Statement shall be made available electronically for inspection by the members upto the date of 36th AGM. Members who wish to inspect the same may write to the Company at Compliance.officer@indiaglycols.com.
15. **Voting through electronic means:**
- 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 36th 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 Sunday, 20th September, 2020 (9:00 A.M.) and end on Wednesday, 23rd September, 2020 (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 Thursday, 17th September, 2020, 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 36th AGM.
 - V. **The process and manner for remote e-voting is as under:**

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. 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 and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login 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 is 101456 then user ID is 101456001***

5. Your password details 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of **India Glycols Limited**.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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.: 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at the designated e-mail ID: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone number +91 22 2499 4545.

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.

Process and manner for e-voting on the day of the 36th AGM are as under:

1. The procedure for e-Voting on the day of the 36th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 36th 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 36th 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 the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further, members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990 or contact Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in / +91 22 2499 4545.

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 36th 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, 19th September, 2020 (9:00 A.M.) to Monday, 21st September, 2020 (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 36th AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
16. 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 36th 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.
17. **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 Thursday, 17th September, 2020. A person who is not a member as on the cut-off date should treat this notice for information only.**
18. Any person, who acquires shares of the Company and becomes member of the Company after the Company sends the Notice of the 36th AGM and holds shares as on the cut-off date Thursday, 17th September, 2020, 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.
19. 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. Thursday, 17th September, 2020 only shall be entitled to avail the facility of remote e-voting or voting at the 36th AGM through e-voting system.
20. 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 36th AGM in a fair and transparent manner.
21. 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.
22. The Scrutinizer shall after the conclusion of voting at the 36th 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 36th AGM, who shall countersign the same and declare the result of the voting forthwith.
23. 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).
24. **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 recent 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. Note that in pursuance to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to Finance Act, 2020 and amendments thereto.
- c. 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.
- d. 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. 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.
- e. **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.

25. 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 10 of the Notice dated 24th June, 2020.

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, 2021.

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 2020-21.

None of the Directors/Key Managerial Personnel of the Company or their respective relatives is 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

The Board of Directors at its meeting held on 11th November, 2019, based on the recommendation of the Nomination and Remuneration Committee, had appointed Shri Sudhir Agarwal (DIN: 08602216) as an Additional Director in the category of Executive Director and Key Managerial Personnel of the Company for a period of three (3) years w.e.f. 1st December, 2019 to 30th November, 2022 (liable to retire by rotation) and also approved his remuneration, as mentioned in the resolution at Item No. 5 of this Notice, subject to the approval of the Members of the Company in terms of the provisions of Section 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 (“the Act”).

Shri Agarwal, aged about 58 years is a Chemical Engineer graduated from HBTI Kanpur in 1985, is having a total professional experience of about 34 years in the field of Plant Operations and Project Management. Shri Agarwal 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 India Glycols Limited, Kashipur Unit as Vice President (Operations) in July, 2014, he was elevated to the position of Site Head of Kashipur Plant in May, 2018. He has been involved in day to day management of Kashipur Unit. During his tenure at the Company, he has played a key role in implementing various initiatives for Productivity improvement, Energy optimization, Water conservation and Environment preservation. Shri Agarwal has also authored/co-authored papers on various topics such as Plant Case Studies, Quality Management & Environment Management etc.

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 and as such is eligible for appointment as an Executive Director.

In terms of Section 160 of the Act, the Company has received notice in writing from him proposing his candidature. Further, he has given his consent to act as an Executive Director and Key Managerial Personnel of the Company. It has also been confirmed by him that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act along with a declaration that he has not been debarred or disqualified from being appointed or continuing as director of companies by the SEBI or Ministry of Corporate Affairs or any such statutory authority.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Agarwal be appointed as an Executive Director of the Company.

The disclosure in pursuance to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), are attached as Annexure and forms part of this Notice.

The remuneration paid/payable to Shri Sudhir Agarwal is in line with the provisions of Section 197 read with Schedule V to the Act. The Company has not made any default in repayment of dues to any bank or public financial institution or any other secured creditor.

The above may be treated as an abstract and written memorandum setting out the terms of appointment and remuneration of Shri Sudhir Agarwal under Section 190 of the Act.

Accordingly, approval of the Members is sought by way of an ordinary resolution for the appointment and payment of remuneration to Shri Sudhir Agarwal for a period of three (3) years i.e. from 1st December, 2019 to 30th November, 2022 and an ex-gratia (one-time) amount of ₹ 4.00 Lakhs. Copy of relevant documents including the memorandum(s)

setting out the terms of his appointment and remuneration shall be available electronically for inspection by the Members up to the date of Annual General Meeting and also at the Registered Office of the Company on all working days, except Saturday, during business hours.

Shri Sudhir Agarwal is interested in the resolution set out at Item No. 5 of this Notice. Also, his relatives may be deemed to be interested in the same to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

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

ITEM NO. 6

Pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors ("the Board") of the Company through circular resolution passed on 3rd March, 2020 appointed Smt. Shukla Wassan (DIN: 02770898) as an Additional Director in the category of Independent Director of the Company to hold office for a term of five (5) consecutive years w.e.f. 1st April, 2020, not liable to retire by rotation, subject to approval of the Members of the Company at the ensuing General Meeting.

As an Additional Director, Smt. Shukla Wassan holds office till the date of the Annual General Meeting and is eligible for being appointed as an Independent Director. In terms of Section 160 of the Act, the Company has received notice in writing from her proposing her candidature. Further, she fulfils all conditions specified by applicable laws for the position of an Independent Director of the Company and also have given a declaration confirming that she meets the criteria of independence as prescribed under Section 149(6) the Act and Regulation 16(1)(b) of SEBI Listing Regulations and has given her consent to act as a Director of the Company. It has also been confirmed by her that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act along with a declaration that she has not been debarred or disqualified from being appointed or continuing as director of companies by the SEBI or Ministry of Corporate Affairs or any such statutory authority.

Considering her rich and varied experience in the field of legal, corporate and regulatory affairs, the NRC and the Board are of the view that her presence on the Board will be of immense value to the Company.

In the opinion of the Board, Smt. Shukla Wassan fulfils the conditions for her appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and she is independent of the management and possesses appropriate skills, experience and knowledge.

The details of Smt. Wassan pursuant to the provisions of SEBI Listing Regulations and Secretarial Standard on

General Meeting (SS-2), are attached as Annexure and forms part of this Notice.

Accordingly, consent of the Members is sought by way of an ordinary resolution for appointment of Smt. Shukla Wassan for a period of five (5) years i.e. from 1st April, 2020 upto 31st March, 2025.

A copy of the draft letter of appointment of Smt. Shukla Wassan setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members electronically upto the date of the AGM and also at the Registered Office of the Company on all working day, except Saturday during business hours.

Smt. Wassan is interested in the resolution set out at item No. 6 of the Notice with regard to her appointment. The relatives of Smt. Wassan may be deemed to be interested in the resolution set out at item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in resolution.

The Board of Directors recommends the resolution at item No. 6 of this Notice for approval of the Members by way of an Ordinary Resolution.

ITEM NO. 7

The Board of Directors at its meeting held on 24th June, 2020, based on the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Pragma Bhartia Barwale (DIN: 02109262) as an Additional Director and also as an Executive Director in the category of whole time director and Key Managerial Personnel of the Company for a period of 5(five) years w.e.f. 24th June, 2020 (liable to retire by rotation) and also approved her remuneration, as mentioned in the resolution, subject to the approval of the Members of the Company in terms of the provisions of Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Ms. Pragma Bhartia Barwale aged 38 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 have a total professional experience of over 12 years in the field of Strategic Planning and Project Management.

She was appointed as President-Business Development of the Company w.e.f. 1st August, 2008. She has been a part of the Ennature Biopharma Division since its inception in 2009 and 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 turnover of ₹ 160 crores during FY 19 and ₹ 178 crores during FY 20. She has built credibility with investors/customers and employees and will be able to find the right balance between ownership

and management. She is also a Director on the Board of various companies including listed company.

Ms. Barwale fulfills all the conditions to be a managerial Personnel in terms of the provisions of Section 197, Schedule V of the Act and rules made thereunder and as such is eligible for appointment as an Executive Director.

In terms of Section 160 of the Act, the Company has received notice in writing from a member proposing her candidature. Further, she has given her consent to act as an Executive Director and Key Managerial Personnel of the Company. It has also been confirmed by her that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act along with a declaration that she has not been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI or Ministry of Corporate Affairs or any such statutory authority.

Keeping in view her knowledge & experience, it will be in the interest of the Company that Ms. Barwale be appointed as an Executive Director of the Company

The disclosure in pursuance to the provisions of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), are attached as Annexure and forms part of this Notice.

The remuneration paid/payable to Ms. Pragma Bhartia Barwale is in line with the provisions of Section 197 read with Schedule V to the Act and SEBI Listing Regulations. The Members may note that the Company has not committed any default in repayment of any of its debts as mentioned in Schedule-V of the Act.

Further, Regulation 17 of the SEBI Listing Regulations also requires approval of the members by way of a Special Resolution for payment of fee or compensation to the executive directors who are promoters or members of promoter group where the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

The above may be treated as an abstract and written memorandum setting out the terms of remuneration of Ms. Pragma Bhartia Barwale under Section 190 of the Act.

Accordingly, approval of the Members is sought by way of special resolution for the appointment and payment of remuneration to Ms. Pragma Bhartia Barwale for a period of five (5) years i.e. from 24th June, 2020 to 23rd June, 2025.

Copy of relevant documents including the memorandum(s) setting out the terms of appointment and remuneration shall be available electronically for inspection by the Members up to the date of Annual General Meeting and also at the Registered Office of the Company on all working days, except Saturday, during business hours.

Ms. Pragma Bhartia Barwale, Shri U. S. Bhartia and Smt. Jayshree Bhartia, Directors are interested in the resolution set out at Item No. 7 of this Notice. Also, their relatives may be deemed to be interested in the same to the extent of their shareholding interest, if any, in the Company. Ms. Pragma Bhartia Barwale is daughter of Shri U.S. Bhartia, Chairman and Managing Director and Smt. Jayshree Bhartia, Director.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the resolution set out at item no. 7 of this notice for approval of the members as a Special Resolution.

ITEM NOS. 8 & 9

The Company has been evaluating its position and business strategy and exploring various options to remain ahead of the competition in the Bio Ethylene Oxide derivatives Business and Ennature Bio-pharma Business, and to enhance shareholders' value in the Company.

One of the options, evaluated by the Company, contemplates the subsidiarisation of the Bio Ethylene Oxide derivatives Business and the Ennature Bio-pharma Business to two separate wholly owned subsidiaries of the Company. Your Company believes that this option provides the Company with structural flexibility to induct one or more investor and / or strategic or financial partner (as and when any potential investor and / or strategic or financial partner approaches the Company), or to implement an alternative restructuring of the Company by combining the Bio Ethylene Oxide derivatives Business and/or the Ennature Bio-pharma Business with a suitable third party by means of restructuring, merger, de-merger, amalgamation or other combination.

To achieve this, the Board in its meeting held on 24th June, 2020 considered and approved, subject to the approval of the shareholders, the transfer of Bio Ethylene Oxide business of the Company comprising of [an alkoxylation plant, a multi-purpose plant (used to produce Speciality chemicals), quality assurance / quality control and research and development facilities, application development facilities and distribution of Ethanol based Ethylene Oxide derivatives by the Company] ["BioEO (Speciality Chemicals) Business"] and the Ennature Bio-pharma business of the Company engaged in the manufacture of nutraceuticals, phytochemicals and health supplement, comprising of solvent extraction facility and super critical fluid extraction plant ["Ennature Bio-pharma (Nutraceuticals) Business"], by way of slump sale as a 'going concern' or otherwise, to two separate wholly owned subsidiaries of the Company ("Restructuring"). The proposed transaction being with the wholly owned subsidiaries (to be incorporated), Audit Committee at its meeting held on 24th June, 2020 also considered and approved the proposed transaction.

The Board is of the view that the Restructuring should result in a viable and sustainable structure for the Company, the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business (having regard to the interests of all stakeholders including the Company's shareholders and employees) and should assist in creating a platform that will enable the Company to implement its long term strategy to achieve:

- accelerated brand / product premiumization comprising the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business;
- strengthening global reach and recognition of the products manufactured by the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business;
- strengthening of the financial position of the Company (including by deleveraging its balance sheet) to enable

it to compete with the global players present and which are entering the fast-growing Indian market; and

- enhanced operational efficiency for BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business.

As Section 180(1)(a) of the Companies Act, 2013 ("the Act") provides that the Board of Directors of a Company shall not inter-alia, transfer, convey etc. except with the approval of the members by way of special resolution, the whole, or substantially the whole of the undertaking of the Company. Explanation (i) to Section 180(1)(a) of the Act provides that the expression "undertaking shall mean an undertaking in which the investment of the Company exceeds 20% of its networth as per the audited Balance Sheet of the preceding year or an undertaking which generates 20% of the total income of the Company during the previous financial year. The Company has evaluated the financial results for financial year 2019-20, and it has been concluded that the net worth of BioEO (Speciality Chemicals) Business exceeds 20% of the net worth of the Company, whereas the revenue generated by the Ennature Bio-pharma (Nutraceuticals) Business exceeds 20% of the revenue of the Company for financial year 2019-20.

Therefore, both BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business will be considered as 'undertaking' in terms of Section 180(1)(a) of the Act. Accordingly, approval of the Members under the provisions of the said Section and other applicable provisions of the Act and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is sought by way of special resolution for the transfer, assign, restructure or convey the BioEO (Speciality Chemicals) Business and the Ennature Bio-pharma (Nutraceuticals) Business to two separate wholly owned subsidiaries of the Company (proposed to be incorporated). Item no. 8 of this notice relates to the transfer of the BioEO (Speciality Chemicals) Business and Item no. 9 of this notice relates to the transfer of the Ennature Bio-pharma (Nutraceuticals) Business. The purpose of these resolutions is to authorize the Board to transfer the undertakings as aforesaid subject to obtaining all other necessary statutory approvals.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions as set out at item Nos. 8 and 9 of the notice.

The Board recommends the resolutions set out at item Nos. 8 & 9 of this Notice for approval of the Members as Special Resolutions.

ITEM NO. 10

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 Requirement) Regulations, 2018 ("SEBI ICDR Regulations") in one or more tranches, up to an aggregate 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. 10 of this Notice.

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 the 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. 10 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. 10 of this Notice for approval of the Members as a Special Resolution.

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

Place: Noida
Date : 24th June, 2020

**Ankur Jain
Company Secretary**

Registered Office:
A-1, Industrial Area, Bazpur Road,
Kashipur-244713, District Udham Singh Nagar,
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Annexure to the AGM Notice dated 24th June, 2020

Details of Director(s) retiring by rotation/ seeking appointment at the 36th Annual General Meeting in pursuance to the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 of ICSI.

Name of Director	Shri U. S. Bhartia (DIN: 00063091)	Shri Sudhir Agarwal (DIN: 08602216)	Smt. Shukla Wasson (DIN: 02770898)	Ms. Pragya Bhartia Barwale (DIN: 02109262)
Age (Date of Birth)	66 years (13/12/1953)	58 years (20/01/1962)	60 Years (18/12/1959)	38 years (05/05/1982)
Date of First Appointment on the board	29/11/1996	01/12/2019	01/04/2020	24/06/2020
Qualifications	Bachelor of Commerce with Honours from Calcutta University.	Chemical Engineer graduated from HBTI Kanpur.	Graduate in Commerce (Honors) & Law from Calcutta University, Fellow Member of Institute of Company Secretaries of India and Member of the Chartered Institute of Arbitrators, UK	Bachelor of Arts in Economics and International Relations from Brown University, USA and Master of Science in Development Economics from the University of Oxford, U.K.
Experience (Expertise in Specific functional Area)/ Brief Resume	Shri U. S. Bhartia is an industrialist having rich experience of over 4 decades in managing various types of Industries. Shri Bhartia is involved in the day to day managerial activities of the Company and takes keen interest in various on-going projects right from conception, planning and execution and has been guiding the activities of the Company. Shri Bhartia is associated with the Company for over 23 years as Managing Director and is the Chairman of the Company since March, 2008.	Shri Sudhir Agarwal is having an experience of about 34 years in the field of Plant Operations and Project Management. Shri Sudhir Agarwal had joined the Company in the year 2014 as Vice President (Operations), before his elevation to the position of Site/plant Head of Kashipur plant in May, 2018. He has been involved in day to day management of Kashipur unit. During his tenure at the Company, he has played a key role in implementing various initiatives for Productivity improvement, Energy optimization, Water conservation and Environment preservation. He is the Occupier of all 3 manufacturing facilities of the Company under the Factories Act, 1948. He has been also nominated as Person Responsible under the Legal Metrology Act, 2009 for the manufacturing facilities at Kashipur and Gorakhpur. Shri Agarwal has also authored/co-authored papers on various topics such as Plant Case Studies, Quality Management & Environment Management etc.	Smt. Wassan is having rich and diverse career spanning over 3 decades. Her wide-ranging areas of expertise includes Joint Venture, Refranchising, Strategic Alliances, Fund Structuring, Intellectual Property, Indirect Taxation, Competition Law, Arbitration, Corporate Governance, POSH and Corporate Social Responsibilities. She is a prominent speaker in seminars and international conferences. She is also Committee Member of various industry forums including CII and FICCI with leadership roles in community organization. She is a recipient of the ICCA Excellence Award 2019 in the F&B Sector; 'Corporate Lawyer of the Year' by the Annual Women in Compliance Awards-2017 organized by C5 Communications Limited (formerly known as Euroform) a subsidiary of C5 Group Inc., UK. She has also been awarded the Jury award for 'Outstanding Achievement - In house - Female', 2013 and 'General Counsel of the Year (Female)' 2014 by Legal Era. Her team has been awarded 'Best In House Team of the Year - FMCG Category' for the three consecutive years from 2014-2016 by LegalEra & in 2018 'Best Legal Team of the Year' and 2019 'Initiative of the Year' by India Legal Awards. She has been enlisted in 'World's Leading General Counsel' published by LegalEra in London - November, 2017.	Ms. Pragya Bhartia Barwale is having an experience of about 12 years in the field of Strategic Planning and Project Management. She has been associated with the Company as President- Business Development w.e.f. 1 st August 2008. She has been a part of the Ennatura Biopharma Division since its inception in 2009 and has worked closely on all aspects of the division from operations to product development, strategic partnerships, marketing and overall strategy.
Terms and Conditions of appointment/ Re-appointment	As per the resolutions passed by the Shareholders at the Annual General Meeting ("AGM") held on 24 th September, 2016 and 22 nd August, 2019. Shri Bhartia is retiring by rotation and proposed to be reappointed.	As per the resolution at item no. 5 of Notice convening this Meeting read with explanatory statement thereto, Shri Sudhir Agarwal is proposed to be appointed as an Executive Director and Key Managerial Personnel for a period of three (3) years w.e.f. 1 st December, 2019.	As per the resolution at item no. 6 of this Notice read with explanatory statement, Smt. Shukla Wassan is proposed to be appointed as an Independent Director for a period of 5 consecutive years w.e.f. 1 st April, 2020.	As per the resolution at item no. 7 of Notice convening this Meeting read with explanatory statement thereto, Ms. Pragya Bhartia Barwale is proposed to be appointed as an Executive Director and Key Managerial Personnel for a Period of Five (5) years w.e.f. 24 th June, 2020.

Name of Director	Shri U.S. Bhartia (DIN: 00063091)	Shri Sudhir Agarwal (DIN: 08602216)	Smt. Shukla Wasson (DIN: 02770898)	Ms. Pragma Bhartia Barwale (DIN: 02109262)
Directorships of other Companies	Listed Companies: 1. Polylink Polymers (India) Ltd. Unlisted Companies: 2. Hindustan Wires Ltd. 3. IGL Finance Ltd. 4. Kashipur Holdings Ltd. 5. Ajay Commercial Co. Pvt. Ltd. 6. Facit Commosales Pvt. Ltd. 7. IGL Infrastructure Pvt. Ltd. 8. J. Boseck & Co. Pvt. Ltd. 9. JB Commercial Co. Pvt. Ltd. 10. JB Trustee Pvt. Ltd. 11. Lund & Blockley Pvt. Ltd. 12. PB Trustee Pvt. Ltd. 13. PJ Trustee Pvt. Ltd. 14. Supreet Vyapaar Pvt. Ltd. 15. USB Trustee Pvt. Ltd.	Nil	Listed Companies: 1. Gateway Distriparks Limited 2. Snowman Logistics Limited Overseas Companies: 1. Bottlers Nepal Limited 2. Bottlers Nepal Terai Limited	Listed Companies: 1. Polylink Polymers (India) Ltd. Unlisted Companies: 2. Kashipur Holdings Ltd. 3. Ajay Commercial Co. Pvt. Ltd. 4. IGL Infrastructure Pvt. Ltd. 5. JB Trustee Pvt. Ltd. 6. Lund & Blockley Pvt. Ltd. 7. PB Trustee Pvt. Ltd. 8. Mayur Barter Pvt. Limited
Committee membership(s)/ Chairmanship(s) of other Companies	Listed Companies: 1. Polylink Polymers (India) Limited- Audit Committee (Member), Nomination & Remuneration Committee (Member), Stakeholders' Relationship Committee (Member) Unlisted Companies: 2. Kashipur Holdings Limited- Audit Committee (Member), Nomination & Remuneration Committee (Member), Stakeholders' Relationship Committee (Chairman) 3. Hindustan Wires Limited- Audit Committee (Member), Nomination & Remuneration Committee (Member), Stakeholders' Relationship Committee (Member)	Nil	Listed Companies: 1. Gateway Distriparks Limited- Fund Raising Committee (Member)	Nil
Shareholding in the Company as on 31st March, 2020	4,48,722	Nil	Nil	300
Details of Inter-se Relationship with Directors/ Key Managerial Personnel	Smt. Jayshree Bhartia and Ms. Pragma Bhartia Barwale, Directors are related to him as spouse and daughter, respectively.	Nil	Nil	Shri U.S. Bhartia and Smt. Jayshree Bhartia, Directors, are related to her as father and mother, respectively.
Number of Board Meetings Attended in FY 2019-20	4	1*	Not applicable	Not applicable
Remuneration last drawn (including sitting fees, if any)	₹12,94,73,694/- (including commission) for FY 20.	₹ 27,62,213/- till 30 th November, 2019 as Site Head, Kashipur Plant.	Not applicable	₹ 28,01,160/- as President- Business Development during FY 20.
Remuneration proposed to be paid	As per resolution dated 22 nd August, 2019 passed by the Shareholders at their 35 th Annual General Meeting.	As set out in Item no. 5 of Notice convening this meeting.	Sitting fees and commission as per the policy of the Company shall be paid for attending Board and Committee Meetings.	As set out in Item no. 7 of Notice convening this meeting.

* Post his appointment as a Director (Executive Director) w.e.f. 1st December, 2019, one meeting of Board of Directors was held, which he has attended.