

Notice

Notice is hereby given that the Thirty Fifth Annual General Meeting (AGM) of the members of India Glycols Limited will be held on **Thursday, the 22nd day of August, 2019 at 11.00 A.M. at A-1, Industrial Area, Bazpur Road, Kashipur 244713, Distt. Udham Singh Nagar, Uttarakhand** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year 2018-19.
3. To appoint a Director in place of Shri M. K. Rao (DIN: 02168280), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or re-enactment 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, 2020, 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 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.”

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

“RESOLVED THAT further to the Resolution passed by the members at the 32nd Annual General Meeting held on 24th September, 2016, pursuant to provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder read with Schedule V of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or re-enactments thereof, for the time being in force), Article 127 of the Articles of Association of the Company and subject to approval of other

authorities, if required, approval of the Members of the Company be and is hereby accorded for payment of remuneration to Shri U.S. Bhartia (DIN: 00063091), Chairman & Managing Director, for the remaining period of his current tenure of two years i.e. from 1st April, 2019 till 31st March 2021 as under:

a) **Salary:**

The Managing Director shall be paid a salary of ₹ 4.80 Crores p.a.

b) **Perquisites:**

In addition to the above, the Managing Director shall be entitled to the following perquisites which shall be evaluated as per Income Tax rules wherever applicable and in the absence of any such rule, perquisite shall be evaluated at actual cost, however, shall not exceed ₹ 30 lakhs p.a.:

- i) unfurnished residential accommodation;
- ii) furnishing of residence;
- iii) gas, electricity, water;
- iv) medical reimbursement – medical expenses on actuals for self and family;
- v) club fees for two clubs including admission and other fees;
- vi) 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;
- vii) Mediclaim and Personal Accident Insurance;
- viii) Company’s car with driver for official and personal use;
- ix) 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:**

4% of the net profits of the Company for each financial year computed in a manner laid down in section 198 of the Act.

RESOLVED FURTHER THAT the aggregate of remuneration by way of salary, commission, perquisites and allowances etc. payable to Shri U.S. Bhartia may exceed the overall limits prescribed under Section 197 read with Schedule V of the Act and Listing Regulations or any amendment(s) thereto from time to time.

RESOLVED FURTHER THAT subject to the above, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, if deem appropriate may vary, alter, revise and/or increase the remuneration and other terms as specified above, from time to time, provided that such revision, variation or increase, as the case may be, agreed to by Shri U. S. Bhartia.

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 U. S. Bhartia, the aforesaid remuneration shall be paid as the minimum remuneration subject to the necessary approvals, if any required under the Act and Listing Regulations.

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 U. S. Bhartia; 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.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or re-enactments thereof, for the time being in force) and subject to approval of other authorities, if required, consent of the Members of the Company be and is hereby accorded for the payment of commission to the Non-Executive Directors and Independent Directors of the Company (other than the Managing Director and/or Whole-time Directors) for a period of five years commencing from 1st April 2019, as may be determined by the Board of Directors for each Non-Executive Director and Independent Director for each financial year and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) per annum or such other percentage as may be specified by the Act from time to time in this regard, of the net profits of the Company to be calculated in accordance with the provisions of Section 198 of the Act.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board, Committee(s) and other meetings.”

7. To consider and if thought fit, to pass the following resolution as a **SPECIAL 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, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Pradip Kumar Khaitan (DIN: 00004821), who was appointed as an Independent Director and who holds office upto 30th September 2019 and has attained the age of 75 years, and being eligible and in respect of whom the Company has received the requisite notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 1st October 2019 to 30th September 2024.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

8. To consider and if thought fit, to pass the following resolution as a **SPECIAL 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, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Jagmohan N. Kejriwal (DIN: 00074012), who was appointed as an Independent Director and who holds office upto 30th September 2019 and has attained the age of 75 years and being eligible and in respect of whom the Company has received the requisite notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 1st October 2019 to 30th September 2024.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to 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 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 the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Ravi Jhunjhunwala (DIN: 00060972), who was appointed as an Independent Director and who holds office upto 30th September 2019 and being eligible and in respect of whom the Company has received the requisite notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 1st October 2019 to 30th September 2024.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to 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 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, Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Jitender Balakrishnan (DIN: 00028320), who was appointed as an Independent Director and who holds office upto 30th September 2019 and being eligible and in respect of whom the Company has received the requisite notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 1st October 2019 to 30th September 2024 and to continue to hold such directorship post attaining the age of seventy five (75) years.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution.”

11. 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 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) [“the Act”], 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 Category III, 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 : 21st May, 2019

**Ankur Jain
Company Secretary**

Registered Office:
A-1, Industrial Area, Bazpur Road,
Kashipur-244713, District Udham Singh Nagar,
Uttarakhand
CIN: L24111UR1983PLC009097
Telephone no: +91-5947-269000, 269500
Fax: +91-5947-275315 , 269535
Website: www.indiaglycols.com
e-mail: compliance.officer@indiaglycols.com

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself. The proxy need not be a member of the Company. The instrument of Proxy(ies), in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed.**

A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the company carrying voting rights. A member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of the DP ID and Client ID/ Folio No. etc.
3. A Statement pursuant to section 102 of the Companies Act, 2013 ("the Act"), in respect of Special Business to be transacted at the AGM is annexed hereto and forms part of this Notice.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
5. 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, 16th August, 2019 to Thursday, 22nd August, 2019 (Both days inclusive)** for determining the entitlement of the shareholders for the purpose of payment of dividend for the financial year ended 31st March, 2019 and the AGM. The dividend of ₹ 6/- per equity share (@ 60%), as recommended by the Board of Directors, if declared at the AGM, will be paid/dispatched on or after **Tuesday, 27th August, 2019** as under:
 - To all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as on **Wednesday, 14th August, 2019**.
 - To all those shareholders holding shares in physical form, after giving effect to all the valid share transmission or transposition request lodged with the Company/Share Transfer Agent, M/s MCS Share Transfer Agent Limited ("RTA"), F-65, 1st Floor, Okhla Industrial Area Phase-I, New Delhi 110020 on or before **Wednesday, 14th August, 2019**.

Any query related to dividend should be directed to the RTA of the Company

6. As per the SEBI Listing Regulations, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment of dividend to the members. Where the dividend cannot be paid through electronic mode, the same will be paid by warrants with bank account details printed thereon. In case of non-availability of bank account details, address of the members will be printed on the warrants.
7. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant (DP) by the members.
8. 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'), the Company has, during the financial year 2018-19, transferred the unpaid/unclaimed dividends declared pertaining to the financial year 2010-11 to the credit of the Investor Education and Protection Fund ('the IEPF') established by the Central Government. Further, pursuant to the applicable provisions, during the FY 2018-19, the Company has transferred all the equity shares to the IEPF Authority in respect of which dividend had remained unpaid/unclaimed for seven consecutive years or more as on the due date of transfer i.e. 26th October, 2018 after completing all the procedural formalities in this regard.

The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on the date of the previous AGM i.e. 4th August, 2018, 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 https://www.indiaglycols.com/investors/investor_index.htm

Members may note that the due date of transfer of unclaimed/unpaid dividend for the FY 2011-12 and the concerned shares is 13th October, 2019. Therefore, Members who have not encashed the dividend warrants so far in respect of the aforesaid period(s), are requested to make their claim to the Company, well in advance of the above due date to avoid transferring the unpaid/unclaimed dividend and respective shares to the IEPF Authority. 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.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority 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, RTA or the Company may also be contacted.

9. Shri M.K. Rao, Executive Director shall retire by rotation at the ensuing Annual General Meeting 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 Whole-time Director in terms of his appointment. Shri M.K. Rao is interested in the ordinary business as set out in item No. 3 with regard to his re-appointment.

Details of the Director(s) retiring by rotation/seeking re-appointment at the 35th AGM in pursuance to Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard- 2 of the ICSI are attached as Annexure to this notice and forms part of the explanatory statement.

10. As per Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, M/s K.N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E) ["KNG"] were appointed as the Statutory Auditors of the Company with the approval of members at the 33rd Annual General Meeting (AGM) held on 1st September, 2017, for a period of 5 years to hold office 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 by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the requirement of ratification of Statutory Auditor's appointment by the members, every year has been dispensed with. In view of the above, KNG shall continue as Statutory Auditors till the conclusion of 38th Annual General Meeting to be held in the year 2022. Hence, approval of the Members for the ratification of Auditor's appointment is not being sought at the 35th 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.

11. 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 also be available for inspection at the AGM.

12. 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 by the Companies (Management and Administration)

Amendment Rules, 2015 and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the Members facility to exercise their right to vote on resolutions proposed to be considered at the 35th AGM by electronics means and business may be transacted through e-voting services. 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") 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 facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
- IV. **The remote e-voting period will commence on Sunday, 18th August, 2019 (9:00 A.M.) and end on Wednesday, 21st August, 2019 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Wednesday, 14th August, 2019, 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.**
- V. Members can opt for only one mode of voting i.e. either by Ballot Form or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- VI. The process and manner for remote e-voting are 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 log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN 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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.

- If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- If you are unable to retrieve or have not received the "initial password" or have forgotten your password :
 - 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.
 - "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - Members can also use the OTP (one Time Password) based login for casting the votes on the e-voting system of NSDL.
 - After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - 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?

- 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.
- 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.
- Select "EVEN" of **India Glycols Limited**.
- 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 "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 at evoting@nsdl.co.in.

VII. 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 Wednesday, 14th August, 2019. A person who is not a member as on the cut-off date should treat this office for information only.

VIII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of the AGM and holds shares as on the cut-off date Wednesday, 14th August, 2019, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or to the RTA at admin@mcsregistrars.com.

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.

- IX. 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. Wednesday, 14th August, 2019 only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- X. Shri Ashish Saxena (C.P. No. 7096) of Ashish Saxena & Co., Company Secretaries, having their office at A-32, Nyay Khand-I, Indrapuram, Ghaziabad-201014, Uttar Pradesh has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XI. 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 ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting 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 AGM, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The Results of the AGM shall be declared by the Chairman or person authorized or any one of the director of the Company after the AGM within the prescribed time limits.
- XIV. 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 National Stock Exchange Limited (NSE).

13. 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).
- B. Immediately notify any change if any, of address, e-mail address, change of name, contact numbers, bank details, bank mandates, nominations, power of attorney etc. and their PAN to their DP with whom they maintain their demat account and to the RTA in respect of their holding in physical form.
- Non-resident Indian members are requested to immediately inform the RTA /respective DP, immediately of change in their residential status on return to India for permanent settlement and the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- C. Send their queries, if any, on the financial statements or on any agenda item proposed in the notice of AGM at least 10 days prior to the date of AGM at the Company's Head Office at Plot No. 2-B, Sector-126, Distt. Gautam Budh Nagar, Noida-201304, Uttar Pradesh, to enable the Company to collect the relevant information and make available at the AGM.
- D. Fill the attendance slip for attending the meeting and those who hold the shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the AGM.
- E. Note that SEBI vide its notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, 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.
- F. Note that relevant documents referred to in the Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the AGM and shall also be available for inspection at the AGM.
- G. Note that in terms of the provisions of Section 136 of the Act read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notices/ documents to the members can be made through electronic mode. Members who have registered their e-mail IDs with depositories or with the Company/RTA are being sent this Notice along with the Annual Report of the Company with Attendance Slip and Proxy Form by e-mail. The Members who have not registered their e-mail address, the physical copies are being sent to them through any recognized mode of delivery as specified under Section 20 of the Act. The notice of the 35th AGM along with Annual Report of the Company, attendance slip and proxy form will also be available on the Company's website www.Indiaglycols.com under "Investor Relations" section.
- 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 Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at the address at Note No. 5 above 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.
14. 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.
 15. 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).
 16. Route map showing directions to reach the venue of the Thirty Fifth AGM is annexed.
 17. No gifts/coupons will be distributed at the AGM.

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 11 of the Notice dated 21st May, 2019.

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, 2020.

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 2019-20.

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

Shri U. S. Bhartia was re-appointed as Chairman and Managing Director of the Company w.e.f. 1st April, 2016 for a period of 5 years. During that period, the Company was in losses, accordingly, in pursuance to the provisions of Section 197 and Schedule V of the Companies Act, 2013 ("the Act"), the Members at their Annual General Meeting held on 24th September, 2016 approved by way of a special resolution, an annual remuneration of Shri U. S. Bhartia for an amount of ₹ 2.67 Crores (excluding Commission not exceeding 4% of the Net Profits for each financial year) for a period of 3 years till 31st March, 2019 subject to the approval of Central Government. Pursuant to the provisions of Section 203 of the Act, Shri U. S. Bhartia is also a Key Managerial Personnel.

The Central Government vide their letter dated 26th December, 2017 bearing No. SRN G29878543/1/2016-CL-VII had granted its approval for payment of remuneration for a period of 3 years till financial year 31st March, 2019. Accordingly, payment of remuneration for the remaining period of Shri Bhartia's current tenure i.e. from 1st April, 2019 till 31st March, 2021 is to be approved.

The Ministry of Corporate Affairs vide its Notification dated 12th September 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. The amended provisions of Section 197 (3) of the Act read with Schedule V thereto allows a Company having losses or inadequate profits or otherwise to pay such amount as remuneration to its Managerial personnel, as it may deem fit, subject to the approval of members by way of a special resolution and compliance of certain conditions and disclosures as mentioned therein. Further, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also requires approval of the members by Special Resolution for payment of fee or compensation to the executive directors who are promoters or members of promoter group.

Shri Bhartia, aged about 65 years (DOB: 13th December, 1953) is a Bachelor of Commerce with Honours from Calcutta University. Shri Bhartia was appointed as a Director and Managing Director of the Company w.e.f. 29th November, 1996 and is the Chairman of the Company since March, 2008. Shri Bhartia is involved in the day to day management of the Company and takes keen interest in all the on-going projects right from conception and planning till its execution and has been guiding the activities of the Company all through. Also, under his able guidance, the Company continues to de-risk its business and entered in liquor and nutraceutical business during recent times and both these businesses are doing well. Shri Bhartia holds 4,48,722 shares of the Company.

Considering Shri Bhartia's abilities, contribution in the growth of the Company, his present and future responsibilities, his previous remuneration paid, industry norms and his role in placing the Company in pre-eminent position in the Industry, the Board of Directors in its meeting held on 14th February, 2019, upon the recommendation of the Nomination and Remuneration Committee, subject to the approval of the members, approved the remuneration of Shri U.S. Bhartia as the Chairman and Managing Director of the Company for the remaining period of his current tenure of 2 years i.e. from 1st April, 2019 up to 31st March 2021 as set out in resolution no. 5 of this Notice.

Shri Bhartia is a Director on the Board of Hindustan Wires Ltd., Polylink Polymers (I) Ltd., the listed companies. He also serves as a Director on the Board of unlisted companies namely Lund & Blockley Pvt. Ltd., Kashipur Holdings Ltd., IGL Finance Ltd., JB Commercial Co. Pvt. Ltd., Facit Commosales Pvt. Ltd., Ajay Commercial Co. Pvt. Ltd., J. Boseck & Co. Pvt. Ltd., Supreet Vyapaar Pvt. Ltd., IGL Infrastructure Pvt. Ltd., JB Trustee Pvt. Ltd., PB

Trustee Pvt. Ltd., PJ Trustee Pvt. Ltd. and USB Trustee Pvt. Ltd. He is the member of Stakeholders' Relationship Committee and Chairman of the Finance Committee, CSR Committee, Risk Management Committee and Share Transfer Committee of the Company. Shri Bhartia is also a member of the Audit Committee and Nomination and Remuneration Committee of Hindustan Wires Ltd., Polylink Polymers (I) Ltd. and Kashipur Holdings Ltd. Further, he is a member of the Stakeholders' Relationship Committee of Polylink Polymers (I) Ltd. and Chairman of Stakeholders' Relationship Committee of Kashipur Holdings Ltd. During the FY 2018-19, Shri Bhartia attended all the meetings of the Board/Committee(s) of the Company.

With the continuous efforts of Shri Bhartia, the Company came out from the losses and is earning profits since FY 2016-17 and as on 31st March, 2019, the past accumulated losses pursuant to the provisions of Section 198 of the Act have been fully absorbed. The performance of the Company have improved in the recent past and it is expected to further strengthen in the coming years. However, due to unforeseeable fluctuation in the market and other uncontrollable reasons, there may be losses or inadequate profits in any of the future year(s) to pay managerial remuneration. In such an event, Shri U. S. Bhartia shall be entitled to minimum remuneration as provided in the resolution of item no. 5 of this notice. Accordingly, the information in pursuance to the provisions of Section II Part II of the Schedule V to the Act is as under:

I. GENERAL INFORMATION:

(i) Nature of Industry

India Glycols Limited is engaged in the manufacturing and marketing of Chemicals including specialty Chemicals, Ethyl Alcohol (Potable), Nutraceutical and herbal extraction, Natural Gum & its derivatives, Industrial Gases, etc. having an aggregate revenue of over 5,100 crores. The Company has the advantage of producing Chemicals through agro route (green route) while the other manufacturers are manufacturing through Petroleum. The Company has diversified its activities from MEG and EO derivatives to other specialty chemicals, Ethyl Alcohol (potable), Natural Gums and its derivatives, nutraceuticals and Herbal extractions and Industrial Gases.

India Glycols Limited is a growing industry in the current economic scenario due to inevitable demand of Pharmaceutical & Nutraceutical industries, Food industries, Textile industry, Automobile industry, and Potable segment. India Glycols Limited is leading manufacturer of Chemicals including Mono Ethyl Glycols (MEG), Ethoxylates and Glycols Ethers through Molasses route, which is most appreciable due to eco-friendly nature in all over world.

(ii) Date of commencement of commercial production

1st January, 1990.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not Applicable

(iv) Financial Performance based on given indicators

The relevant financial figures (Audited) for the last 5 years are as under:-

(Amount in ₹ crores)

Particulars	2014-15	2015-16	2016-17*	2017-18*	2018-19*
Paid-up share capital	30.96	30.96	30.96	30.96	30.96
Reserve and Surplus	424	396	815	910	1,043
Total Turnover including other income	2,601	2,329	3,590	4,165	5,133
Profit/(loss) before Depreciation and Tax	22	61	122	218	301
Depreciation and exceptional item	138	113	68	69	72
Profit/(loss) before Tax	(116)	(52)	54	149	229
Provision for Tax	(55)	(18)	9	51	81
Profit/(loss) after Tax	(61)	(34)	45	98	148

* as per Indian Accounting Standards.

(v) Foreign Investments or collaborators, if any: NIL

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details

Shri U.S. Bhartia is having over 40 years of experience of managing various types of Industries. Shri U.S. Bhartia is associated with India Glycols Limited for over 22 years as Managing Director and involved in the day to day managerial activities of the Company. As is evident from his experience and industrialist background, Shri U.S. Bhartia is ideally suited to the nature of our Industry, the benefits of which, the Company has reaped over the years.

(b) Past Remuneration

During the last two years i.e. 2017-18 and 2018-19, Shri U.S. Bhartia was paid a remuneration of ₹ 2,70,64,000/- p.a. and ₹ 2,83,69,155/- p.a., respectively. Additionally, an amount of ₹ 63,00,000/- towards commission for FY 2018-19 will be paid after approval of financial statements by the shareholders at the ensuing Annual General Meeting.

(c) Recognition or Awards

He is renowned personality in the chemical industries and had immensely contributed to the nation in developing and introducing quality chemical including MEG and other speciality chemicals, Ethyl Alcohols, Natural Gums etc. Shri U. S. Bhartia was also conferred as Business Leader of the Year for the year 2013.

(d) Job Profile and his Suitability

Shri U.S. Bhartia is a commerce graduate with honours with over 40 years of experience of managing various types of Industries and is vested with substantial powers of management of the Company.

Under the able leadership of Shri U.S. Bhartia, the Company has grown from single product of Mono Ethylene Glycols at single plant at Kashipur to multi products including EOD, Glycols Ethers, Ethyl Alcohol (Potable), Natural Gums, Industrial Gases, Nutraceuticals Herbal Extraction, Sugar etc. at four different plant locations including Sugar plant at Saharanpur, Uttar Pradesh. The plant capacity of MEG and equivalent has been increased from 60 MT per day in the year 1996 to presently 1,20,000 MT per day. The Company's revenue has since been increased from ₹ 122 crores in the year 1996 to over ₹ 5,100 crores in the year 2018-19.

The Company is exporting its products in various countries around the globe and the Company has registered exports turnover of ₹ 858 crores in the year 2019. The Fixed Assets base has been increased from ₹ 156 crores in the year 1996 to ₹ 2,346 crores in the year 2019.

Under the diversification plan initiated by Shri U.S. Bhartia, the Company has also set up Ethyl Alcohol Division at its distilleries in Kashipur and Gorakhpur with an overall capacity of 725 KL per day and is among few Companies in the country having license of operations in and sale of Country Liquor and Indian Made Foreign Liquor (IMFL) in two states of Uttar Pradesh and Uttarakhand. The turnover of Ethyl Alcohol Division has increased from ₹ 67 Crores in the year 2006 to ₹ 2,125 crores in the year 2019.

The Company has also set up an Industrial Gases division producing Oxygen, Nitrogen and Argon with an overall capacity of 13000 NM³/h. The Company has also set up Carbon dioxide producing plant at Kashipur with a capacity of 160 MT/day.

The Company has also modified its existing Guar Gum Plant to produce value added derivatives

for Oil Field Industry, specialty derivatives for food & paper industry and Textile Industry. Further, the Company has set-up Power Alcohol plants at Kashipur and Gorakhpur units each with a capacity of 100 KL per day. Power Alcohol shall be made available to Oil Manufacturing companies for blending in Petrol as per Govt. Policy.

As a further step towards diversification plan initiated by Shri U. S. Bhartia, Company has set up an Ennature Bio-pharma division. The Company has taken 47 acres land on lease from Uttarakhand government, where it is growing a wide variety of medicinal plants etc. The Company has also set up a Supercritical Fluid Extraction facility (SCFE) at Dehradun, which is cGMP compliance. The unit is being used for extraction of Dietary Food supplements, Natural Colors, Health care fruits & vegetables, Herbal Extracts, Fruit flavors & fragrances & Spice flavors & extracts. Future thrust is to become supplier of more refined natural active pharmaceutical ingredients (API) & intermediates to pharmaceutical & natural health product industries. All these are very high value added products.

All the four plants of the Company are being controlled from the head office at NOIDA, U.P. under the supervision, guidance and direction of Shri U. S. Bhartia, who takes keen interest in various on-going projects conception, planning and execution and has been guiding the activities of the Company all through. Since various projects of the Company are in the advanced stage of completion, Shri U. S. Bhartia's guidance and direction would continue to be of great asset and advantage to the Company.

The work profile of Shri U.S. Bhartia has increased a lot due to the capacity increase, establishment of new plants at different locations, diversification of activities into new areas of operations etc.

(e) Remuneration Proposed

As mentioned in the Resolution proposed at Item No. 5 of the Notice.

(f) Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person

The prevalent levels of remuneration in manufacturing industries, in general and the industry in particular are higher. Taking into account the turnover of the Company and responsibilities of Shri U.S. Bhartia, the proposed remuneration is reasonable and in line with the

remuneration levels in the Industry, across the country and befits his position.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Shri U.S. Bhartia is one of the Promoters of the Company and has been instrumental in bringing significant growth in the volume of its business since inception. He is not related to any other Director, Manager and other Key Managerial Personnel of the Company except Smt. Jayshree Bhartia, director belonging to Promoter group and who is related as Spouse.

III. OTHER INFORMATION:

(a) Reasons of loss or inadequacy of Profits

With various cost reduction measures taken by the management under guidance of Shri U.S. Bhartia during past some time, the Company has come out of losses and is consistently earning profits for the last 3 FY's i.e. 2016-17, 2017-18 and 2018-19. Also, the Company has profits under Section 198 of the Act as the past accumulated losses has been fully absorbed as on 31st March, 2019.

However, as the proposed remuneration payable to the Chairman and Managing Director being the minimum remuneration even in case of losses or inadequacy of profits, the same may exceed the limits prescribed under Section 197 and Schedule V of the Act and in such scenerio profits of the Company may be inadequate to such extent.

(b) Steps taken or proposed to be taken for improvement

Under the current challenging business environment, the Company is making all possible efforts to increase the turnover, managing costs, improve productivity, planning and management. The Company also continuously takes measures towards improvement in internal efficiencies. The Company continues to de-risk its business and entered in liquor and nutraceutical business during recent times and both these businesses are doing well. In furtherance to this, the Company has set-up Power Alcohol plants at Kashipur and Gorakhpur units each with capacity of 100 KL per day. The Company is continuously striving for exploring new markets and launching new products in its liquor business.

With various cost reduction measures taken by the management during past some time, the Company has come out from the losses and under the current scenario, the outlook remains optimistic in the near term.

(c) Expected increase in productivity and profits in measurable terms

The Company expects increase in the turnover in the quantum and endeavor remains to improve the bottom line.

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 remuneration of Shri U. S. Bhartia under Section 190 of the Act.

Accordingly, approval of the Members is sought by way of special resolution for the payment of remuneration to Shri U.S. Bhartia for the remaining period of his current tenure of 2 years i.e. from 1st April, 2019 upto 31st March, 2021.

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

Shri U.S. Bhartia and Smt. Jayshree Bhartia are interested in the resolution set out at Item No. 5 of this Notice. Also, the relatives of both of them 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 a Special Resolution.

ITEM NO. 6

Pursuant to the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013 ("the Act"), the Non-Executive Directors of the Company may receive remuneration by way of commission every year in such manner as may be decided by the Board of Directors ("the Board"), not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act and such payment shall be made out of the profits of the Company.

The members of the Company at their 30th AGM held on 20th September, 2014 approved by way of a Special Resolution under Section 197 of the Act, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, subject to the availability of profits calculated in accordance with the provisions of Section 198 of the Act, for a period of five years commencing from 1st April, 2014 and the said approval is valid upto the profits earned till FY 2018-19.

Pursuant to provisions of the Sections 149, 197 and other relevant provisions of the Act and considering the roles and responsibilities of the Non-Executive and Independent Directors, the Board of Directors (“the Board”) at their meeting of 21st May 2019 on the recommendation of Nomination and Remuneration Committee has recommended the remuneration by way of Commission to such Directors (apart from the Managing Director and Whole-time Directors) to be paid, for each of the five consecutive financial years commencing 1st April, 2019, at a rate not exceeding one percent per annum of the net profits of the Company or such other percentage as may be specified by the Act and other applicable laws, from time to time in this regard, subject to the availability of the profits calculated in accordance with the provisions of Section 198 of the Act. This remuneration will be distributed amongst all or some of these Directors in accordance with the directions given by the Board on the recommendation of the Nomination and Remuneration Committee.

This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Act, for payment of remuneration by way of commission to the Directors of the Company other than the Managing Director and the Whole-time Directors, for a period of five years commencing from 1st April, 2019 as set out in the Resolution at item No. 6 of the Notice of the AGM.

Additional information in respect of the Non-Executive Directors, pursuant to the Secretarial Standard on General Meetings, are attached as Annexure and forms part of this notice.

Save and except all the non-executive directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, 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 set out at Item No. 6 of the notice.

The Board of Directors recommends the resolution set out at item No. 6 of this notice for approval of the members as a Special Resolution.

ITEM NOS. 7, 8, 9 AND 10

The Members of the Company in the Annual General Meeting held on 20th September, 2014 appointed Shri Pradip Kumar Khaitan (DIN: 00004821), Shri Jagmohan N. Kejriwal (DIN: 00074012), Shri Ravi Jhunjunwala (DIN: 00060972) and Shri Jitender Balakrishnan (DIN: 00028320) as Independent Directors of the Company to hold office for five consecutive year w.e.f. 1st October 2014. Further, in pursuance to the provisions of Regulation 17(1A) of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), continuation of appointment of Shri Pradip Kumar Khaitan and Shri Jagmohan N. Kejriwal who has attained the age of 75 (seventy five) years was also approved by the Members in their 34th Annual General Meeting held on 4th August, 2018 by way of special resolution. All the above Independent Directors will complete their first term on 30th September, 2019.

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 Regulations, the Board of Directors (“the Board”) in their meeting held on 21st May 2019, on the recommendations of the Nomination and Remuneration Committee (“NRC”) and on the basis of report of performance evaluation, has recommended the re-appointment of Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala and Shri Jitender Balakrishnan, as Independent Directors, not liable to retire by rotation, for a second term of five years i.e. from 1st October 2019 to 30th September 2024, subject to the approval of the Members.

The NRC and the Board are of the view that given the knowledge, enriched experience and performance of Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala and Shri Jitender Balakrishnan, their continued association with the Company as Independent Directors would be of immense benefit to the Company. Also, in the best interest of the Company, it is desirable to continue to avail their services. Their presence on the Board of the Company adds more value to the deliberations at the Committee and Board meetings. Further, their association supports a good balance in the composition of the Board.

In terms of Section 160 of the Companies Act, 2013, the Company has received notices in writing proposing the candidature of Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala and Shri Jitender Balakrishnan. Further, all these Directors fulfill all conditions specified by applicable laws for the position of an Independent Director of the Company and also have given a declaration that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. It has also been confirmed by each of them that they are not disqualified from being appointed as Director under Section 164 of the Act and along with a declaration that they have 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 and the Company has also obtained a certificate from a practicing Company Secretary.

In the opinion of the Board, Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala

and Shri Jitender Balakrishnan fulfils the conditions for their re-appointment as an Independent Director for the second term as specified in the Act and the SEBI Listing Regulations and are independent of the management and possesses appropriate skills, experience and knowledge.

Consent of the Members by way of Special Resolution is required for re-appointment of Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala and Shri Jitender Balakrishnan, in terms of Section 149 of the Act for a second terms of Five years i.e. 1st October, 2019 to 30th September, 2024. Further, pursuant to Regulation 17 of the SEBI Listing Regulations, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director beyond the age of seventy five years. Shri Pradip Kumar Khaitan and Shri Jagmohan N. Kejriwal has already attained the age of 75 years. Whereas, during the proposed term of re-appointment, Shri Jitender Balakrishnan will attain the age of 75 years on 8th May, 2024. The Special Resolution under Item No 10, once passed, shall also be deemed as your approval under the SEBI Listing Regulations for continuation of Shri Jitender Balakrishnan as Independent Director beyond the age of seventy five years.

Copy of the draft letter of appointment of the proposed appointees as Independent Directors setting out terms and conditions are open for inspection by the Members at the Registered Office of the Company on all working day, except Saturday during business hours.

Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala and Shri Jitender Balakrishnan are interested in their respective resolutions as set out at item Nos. 7, 8, 9 and 10 of this Notice with regard to their re-appointments. Further, their relatives may be deemed to be interested in the respective resolutions 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 set out at Item No. 7, 8, 9 and 10.

The details of Shri Pradip Kumar Khaitan, Shri Jagmohan N. Kejriwal, Shri Ravi Jhunjunwala and Shri Jitender Balakrishnan pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI are attached as Annexure 4 and forms part of this notice.

The Board recommends the resolution set out at item nos. 7, 8, 9 and 10 of this notice for approval of the members as Special Resolution(s).

ITEM NO. 11

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 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, (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 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 no. 11 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 utilised 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 Sections 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 Companies act, 2013, 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. 11 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. 11 of this Notice for approval of the Members as a Special Resolution.

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

**Ankur Jain
Company Secretary**

Place: Noida

Date : 21st May, 2019

Registered Office:

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

CIN: L24111UR1983PLC009097

Telephone no: +91-5947-269000, 269500

Fax: +91-5947-275315 , 269535

Website: www.indiaglycols.com

e-mail: compliance.officer@indiaglycols.com

Annexure to the AGM Notice dated 21st May, 2019

 Details of Director(s) retiring by rotation/ seeking re-appointment at the 35th Annual General Meeting and Non-Executive Directors 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 Pradip Kumar Khaitan (DIN: 00004821)	Shri Jagmohan N. Kejriwal (DIN: 00074012)	Shri Ravi Jhunjhunwala (DIN: 00060972)	Shri Jitender Balakrishnan (DIN: 00028320)	Shri M. K. Rao (DIN: 02168280)	Smt. Jaysree Bhartia (DIN: 00063018)	Shri Sajeve Deora (DIN: 00003305)	Shri Ashwini Kumar Sharma (DIN: 00157371)	
Age (Date of Birth)	78 years (25/03/1941)	79 years (15/07/1939)	63 years (28/10/1955)	70 years (08/05/1949)	61 years (30/11/1957)	62 years (09/09/1956)	59 Years (27/12/1959)	71 years (19/11/1947)	
Date of First Appointment on the board	29/11/1996	28/05/1999	26/10/2009	13/08/2010	01/05/2008	28/05/1999	01/05/2018	09/11/2017*	
Qualifications	Bachelor of Commerce, LL.B. from University of Calcutta.	Bachelor of Commerce and Bachelors of Science in Economics.	Bachelor of Commerce (Hons.) and Masters in Business Administration (Corp. Finance) from the Centre D'études Industrielles (CEI), Geneva.	BE (Mechanical) from National Institute of Technology (NIT), Madras University and a Post Graduate Diploma in Industrial Management from Bombay University.	B.Tech. (Chemical Engineering) from Andhra University College of Engineering and M.Tech. (Chemical Plant Design) from IIT, Madras.	Bachelor of Arts from the University of Calcutta	Graduate in Commerce (Honors), fellow member of the Institute of Chartered Accountants of India and an Insolvency Professional registered with Insolvency and Bankruptcy Board of India.	M.Sc. (Physics), CAIIB	
Experience and Expertise in Specific functional Area/ Brief Resume	Shri Pradip Kumar Khaitan is the senior partner of M/s Khaitan & Co. and is widely regarded amongst the most influential legal practitioners in India. With over 50 years of experience, Shri Khaitan has advised on a wide range of transactions. Shri Khaitan's practice includes advising domestic business houses and International Corporations, Banks, Development Agencies and Governments on all aspects of commercial and corporate laws, Taxation, Joint Ventures, IPOs, Mergers & demergers, corporate governance, restructuring and insolvency issues. He regularly advises on strategic decisions and sensitive commercial and legal issues. He is also an Attorney-at-Law (Bell Chambers Gold Medalist) and has professional affiliations with Bar Council of India, West Bengal, Incorporated Law Society, Kolkata and Indian Council of Arbitration, New Delhi.	Shri Jagmohan N. Kejriwal is an Industrialist and has over 47 years' experience in managing business enterprise. He is the founder promoter of Dynatron (P) Ltd.	Shri Ravi Jhunjhunwala, is the Chairman, Managing Director and CEO of HEG Limited, which is one of the entities of LNJ Bhiwara Group. LNJ Bhiwara Group is a diversified conglomerate with interests in Textiles, Graphite Electrodes, Power and IT enabled services. He serves as Director on Board of various Companies.	Shri Jitender Balakrishnan is a former Deputy Managing Director of IDBI Bank Ltd. He has over 47 years of experience. During his tenure with IDBI Bank Ltd., he has held various positions and has obtained experience in various areas of Banking and Financial Services. After holding the post of Executive Director of IDBI Bank in July 2004, he was promoted as Deputy Managing Director of IDBI Bank Ltd. in March 2006. He also has relevant and adequate capital market experience to be a Designated Director of a Company on the Stock Exchange, as required under the Stock Exchange rules and regulations.	Shri M.K. Rao is having an experience of more than 31 years of Plant operations, maintenance of projects execution. Shri M.K. Rao had joined the Company in the year 1988 as Dy. Manager (Technical Services) and rose to the level of Sr. Vice President and Plant Head in the year 2005. Shri Rao has led the team of processing engineers in developing engineering packages for various expansions, process improvement schemes and cost effective energy conservation schemes. Shri Rao is involved in the day to day management of the Manufacturing Plant at Kashipur and various on-going projects with regard to conception, planning and execution thereof and has been guiding the activities all through. Shri Rao is also the Occuper of the manufacturing facilities of the Company at Kashipur, Gorakhpur and Dehradun under the Factories Act, 1948.	Shri Deora is having rich and diversified experience of over 35 years as an Advisor for Restructuring and turnaround of Business and Debt. Making Representations before Regulatory Authorities & Tribunals in matters pertaining to Corporate & Economic Legislations, Advising & Implementing plans for Business Development & Consolidation, and Acquisition / Divesting / Takeover of Business and Real Estate Securing Financing / Refinancing Arrangements. He also holds experience in providing Audit and Assurance Services, and Advising Businesses on Inbound & Outbound Investments and Divestments.	Shri Jaysree Bhartia holds Bachelor's degree in Arts from the University of Calcutta. Bhartia is a business woman and is holding position of Director in various Companies. Smt. Bhartia also has keen interest in Social work activities and is associated with various renowned Social welfare organizations.	Shri Deora is having rich and diversified experience of over 35 years as an Advisor for Restructuring and turnaround of Business and Debt. Making Representations before Regulatory Authorities & Tribunals in matters pertaining to Corporate & Economic Legislations, Advising & Implementing plans for Business Development & Consolidation, and Acquisition / Divesting / Takeover of Business and Real Estate Securing Financing / Refinancing Arrangements. He also holds experience in providing Audit and Assurance Services, and Advising Businesses on Inbound & Outbound Investments and Divestments.	Shri Ashwini Kumar Sharma is a Retired Dy. Managing Director of State Bank of India and is currently working as an Independent Consultant.

Name of Director	Shri Pradip Kumar Khaitan (DIN: 00004821)	Shri Jagmohan N. Kejriwal (DIN: 00074012)	Shri Ravi Jhunjhunwala (DIN: 00069572)	Shri Jitender Balakrishnan (DIN: 00028320)	Shri M. K. Rao (DIN: 02166280)	Smt. Jayshree Bhartia (DIN: 00063016)	Shri Sajeev Deora (DIN: 00003305)	Shri Ashwini Kumar Sharma (DIN: 00157371)
Terms and Conditions of appointment/ re-appointment	As per the resolution at item no. 7 of this Notice read with explanatory statement, Shri Pradip Kumar Khaitan is proposed to be re-appointed as an Independent Director for a second term of 5 consecutive years.	As per the resolution at item no. 8 of this Notice read with explanatory statement, Shri Jagmohan N. Kejriwal is proposed to be re-appointed as an Independent Director for a second term of 5 consecutive years.	As per the resolution at item no. 9 of this Notice read with explanatory statement, Shri Ravi Jhunjhunwala is proposed to be re-appointed as an Independent Director for a second term of 5 consecutive years.	As per the resolution at item no. 10 of this Notice read with explanatory statement, Shri Jitender Balakrishnan is proposed to be re-appointed as an Independent Director for a second term of 5 consecutive years.	As per the resolution at item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Shri M. K. Rao is retiring by rotation and is proposed to be re-appointed as Director liable to retire by rotation.	As per the resolution passed by the shareholders at the Annual General Meeting held on 18 th September, 1999, Smt. Jayshree Bhartia was appointed as Director, liable to retire by rotation.	As per the resolution passed at the 34 th Annual General Meeting dated 4 th August 2018, Shri Sajeev Deora was appointed as an Independent Director for a period of 5 consecutive years.	As per the resolution passed at the Board Meeting dated 9 th November, 2017, Shri Ashwini Kumar Sharma was appointed as a Nominee Director of State Bank of India. Lead Lender of the Company, till 31.08.2019.
Directorships of other Companies	Listed Companies: 1. CESC Limited 2. Dhunseri Ventures Limited 3. Electrosteel Castings Limited 4. Enamni Limited 5. Firssource Solutions Limited 6. Graphite India Limited 7. Daimia Bharat Limited (erstwhile Odisha Cement Limited) Unlisted Companies: 8. Woodlands Multiplespecialty Hospital Limited	Listed Companies: 1. Dynatron Private Limited 2. Sunshine Fitness Private Limited Unlisted Companies: 1. Usha Martin Limited 2. Polyplex Corporation Limited 3. Sarda Energy & Minerals Limited 4. Bharti Infratel Limited 5. CG Power and Industrial Solutions Limited Unlisted Companies: 6. Bharti AXA Life Insurance Co Limited 7. Bharti AXA General Insurance Co Limited 8. Bhoruka Power Corporation Limited 9. Aditya Birla Finance Limited	Listed Companies: 1. HEG Limited 2. RSWM Limited 3. Mazal Overseas Limited 4. BSL Limited 5. JK Lakshmi Cement Limited Unlisted Companies: 6. BMD Private Limited 7. RLJ Family Trustee Private Limited 8. SKLNU Family Trustee Private Limited 9. RANDR Trustee Private Limited 10. RRJ Family Trustee Private Limited 11. Bhilwara Energy Limited 12. AD Hydro Power Limited 13. Malana Power Company Limited	Listed Companies: 1. Usha Martin Limited 2. Polyplex Corporation Limited 3. Sarda Energy & Minerals Limited 4. Bharti Infratel Limited 5. CG Power and Industrial Solutions Limited Unlisted Companies: 6. Bharti AXA Life Insurance Co Limited 7. Bharti AXA General Insurance Co Limited 8. Bhoruka Power Corporation Limited 9. Aditya Birla Finance Limited	Listed Companies: 1. IGL Finance Limited 2. Kashipur Holdings Limited 3. Alloy Commercial Co. Private Limited 4. Fact Composites Private Limited 5. IGL Infrastructure Private Limited 6. J. Boseck & Co. Private Limited 7. JB Commercial Co. Private Limited 8. JB Trustee Private Limited 9. Lund & Blockley Private Limited 10. PB Trustee Private Limited 11. PJ Trustee Private Limited 12. Supreet Vyapaar Private Limited 13. USB Trustee Private Limited	Listed Companies: 1. Integrated Capital Services Limited Unlisted Companies: 2. Vippy Industries Limited 3. Greenway Advisors Private Limited 4. Green Infra Profiles Private Limited.	Listed Companies: 1. SBI Cards and Payment Services Private Limited	Unlisted Companies: 1. SBI Cards and Payment Services Private Limited 2. Vippy Industries Limited 3. Greenway Advisors Private Limited 4. Green Infra Profiles Private Limited.
Committee membership(s)/ Chairmanship(s) of other Companies	Listed Companies: 1. CESC Limited –Nomination and Remuneration Committee (Member), Finance & Forex Committee (Member), Project Management Committee (Member), Risk Management Committee (Chairman), Restructuring Committee (Member) 2. Dalmia Bharat Limited – Audit cum Risk Management Committee (Member), Nomination & Remuneration Committee (Member), Group Governance Committee (Member), 3. Dhunseri Ventures Limited – Nomination and Remuneration Committee (Member), Corporate Social Responsibility Committee (Chairman)	Listed Companies: 1. HEG Limited- Stakeholders' Relationship Committee (Member), Risk Management Committee (Chairman) 2. BSL Limited- Stakeholders' Relationship Committee (Member) 3. JK Lakshmi Cement Limited - Audit Committee (Member) & Nomination & Remuneration Committee (Member) Unlisted Companies: 4. Bhilwara Energy Limited- Nomination & Remuneration Committee (Member) 5. AD Hydro Power Limited- Audit Committee (Chairman) & Nomination & Remuneration Committee (Chairman)	Listed Companies: 1. Usha Martin Limited- Audit Committee (Chairman), Remuneration and Nomination Committee (Chairman) 2. Polyplex Corporation Limited- Audit Committee (Member), Nomination and Remuneration Committee (Member) 3. Sarda Energy & Minerals Limited- Stakeholders' Relationship Committee (Chairman) & Nomination and Remuneration Committee (Member) 4. Bharti Infratel Limited- Audit Committee (Member) 5. CG Power and Industrial Solutions Limited- Audit Committee (Chairman), Nomination and Remuneration Committee (Member)	Listed Companies: 1. Kashipur Holdings Limited – Stakeholders' Relationship Committee (Member) Unlisted Companies: 2. Vippy Industries Limited- Audit Committee (Chairman), CSR Committee (Chairman), Nomination & Remuneration Committee (Member)	Listed Companies: 1. Integrated Capital Services Limited - Audit Committee (Member) Unlisted Companies: 2. Vippy Industries Limited- Audit Committee (Chairman), CSR Committee (Chairman), Nomination & Remuneration Committee (Member)	Listed Companies: 1. SBI Cards and Payment Services Private Limited- Nomination & Remuneration Committee (Member)	Listed Companies: 1. SBI Cards and Payment Services Private Limited- Nomination & Remuneration Committee (Member)	Listed Companies: 1. SBI Cards and Payment Services Private Limited- Nomination & Remuneration Committee (Member)

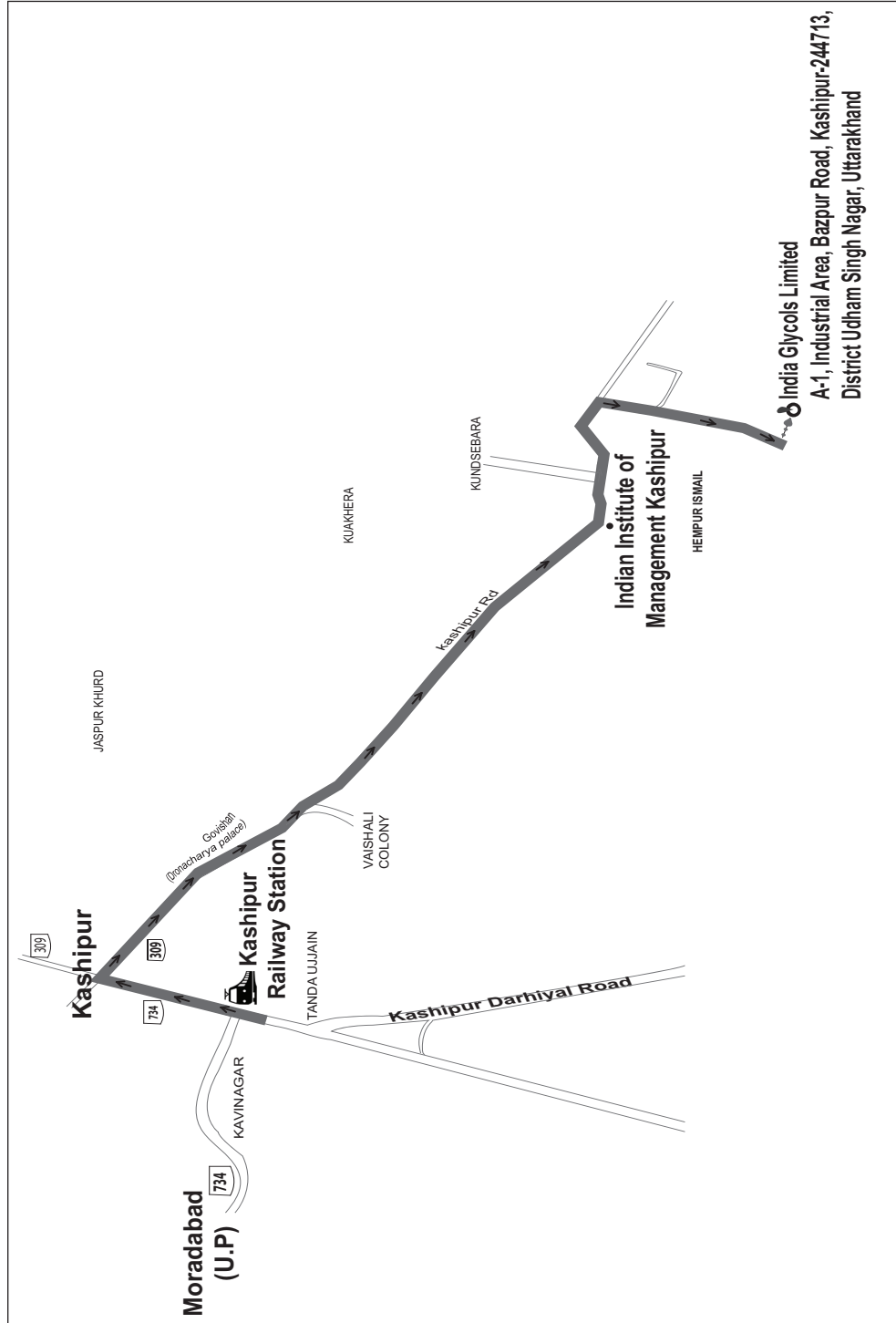
Name of Director	Shri Pradip Kumar Khaitan (DIN: 00004821)	Shri Jagmohan N. Kejriwal (DIN: 00074012)	Shri Ravi Jhunijumwala (DIN: 00060972)	Shri Jitender Batakrishnan (DIN: 00028320)	Shri M. K. Rao (DIN: 02168280)	Smt. Jaysree Bhartia (DIN: 00063018)	Shri Sajeev Deora (DIN: 00003305)	Shri Ashwini Kumar Sharma (DIN: 00157371)
	4. Electrosteel Castings Limited - Audit Committee (Member), Nomination & Remuneration Committee (Member), Corporate Social Responsibility Committee (Member) 5. Graphite India Limited - Stakeholders Relationship Committee (Member), Nomination and Remuneration Committee (Chairman), Committee for Borrowings (Member) 6. Woodlands Multispeciality Hospitals Limited - Share Allotment Committee (Chairman), Audit Committee (Member), Nomination and Remuneration Committee (Member)			Unlisted Companies: 6. Bharti AXA Life Insurance Co Limited- Policy Holders' Protection Committee (Chairman), Audit Committee (Member), Nomination and Remuneration Committee (Member) & With Profit Committee (Member) 7. Bharti AXA General Insurance Co Limited- Policy Holders' Protection Committee (Chairman), Audit Committee (Member) & Nomination and Remuneration Committee (Member) 8. Aditya Birla Finance Limited - Risk Committee (Chairman) & Nomination and Remuneration Committee (Member)	Nii	2,29,003	Nii	Nii
Shareholding in the Company as on 31 st March, 2019	Nii	Nii	Nii	Nii	Nii	Nii	Nii	Nii
Details of Interest Relationship with Directors/ Key Managerial Personnel	Nii	Nii	Nii	Nii	Nii	Shri Uma Shankar Bhartia, Chairman and Managing Director, is the spouse of Smt. Jaysree Bhartia.	Nii	Nii
Number of Board Meetings Attended in FY 2018-19	4	1	3	3	4	2	3**	4
Remuneration last drawn (including sitting fees, if any)	Sitting fees: ₹ 5,40,000/- #Commission: ₹4,00,000/-	Sitting fees: ₹ 1,30,000/- #Commission: ₹2,00,000/-	Sitting fees: ₹ 4,70,000/- #Commission: ₹2,00,000/-	Sitting fees: ₹ 2,20,000/- #Commission: ₹2,00,000/-	₹ 68,78,869/-	Sitting fees: ₹ 2,20,000/- #Commission: ₹1,95,000/-	Sitting fees: ₹3,20,000/- #Commission: ₹2,00,000/-	Sitting fees: ₹2,00,000/- #Commission: ₹2,00,000/-
Remuneration proposed to be paid	Sitting fees for attending Board and Committee Meetings and Commission as per the policy of the Company.	Sitting fees for attending Board Meetings and Commission as per the policy of the Company.	Sitting fees for attending Board and Committee Meetings and Commission as per the policy of the Company.	Sitting fees for attending Board and Committee Meetings and Commission as per the policy of the Company.	As approved by the shareholders in their meeting held on 4 th August, 2018.	Sitting fees for attending Board Meetings and Commission as per the policy of the Company.	Sitting fees for attending Board and Committee Meetings and Commission as per the policy of the Company.	Sitting fees for attending Board and Committee Meetings and Commission as per the policy of the Company.

* earlier also, he served as a Nominee Director of State Bank of India from 1st September, 2015 till 31st August, 2017.

** appointed in the Board Meeting held on 1st May, 2018, hence, not counted.

relates to FY 19 and shall be paid after the approval of financial statements for the financial year 2018-19 by the shareholders at the ensuing AGM.

ROUTE MAP OF 35th AGM VENUE





INDIA GLYCOLS LIMITED

CIN: L24111UR1983PLC009097

Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur-244 713, Distt. Udham Singh Nagar, Uttarakhand

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

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

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	Email Id:
Registered address:	Folio No./Client Id:
	DP Id:

I/We, being the member(s) of shares of the above named Company hereby appoint:

- 1) _____ of _____ having email id _____ or failing him/her
- 2) _____ of _____ having email id _____ or failing him/her
- 3) _____ of _____ having email id _____

and whose signature (s) are appended below as my / our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on **Thursday, 22nd August, 2019 at 11:00 A.M. at A-1, Industrial Area, Bazpur Road, Kashipur-244 713, District Udham Singh Nagar, Uttarakhand** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1.	Adoption of audited financial statements (including the consolidated financial statements) for the financial year ended 31 st March, 2019, together with the report of the Board of Directors and Auditor's thereon.		
2.	Declaration of dividend of ₹6/- per equity share for the financial year 2018-19.		
3.	Re-appointment of Shri M. K. Rao (DIN: 02168280), who retires by rotation.		
SPECIAL BUSINESS			
4.	Ratification of the remuneration of the Cost Auditor For the Financial Year 2019-20		
5.	Approval of the Remuneration of Shri U. S. Bhartia (DIN: 00063091)		
6.	Approval for the payment of Commission to Non- Executive Directors		
7.	Re-appointment of Shri Pradip Kumar Khaitan (DIN: 00004821) as Independent Director for second term of five years		
8.	Re-appointment of Shri Jagmohan N. Kejriwal (DIN: 00074012) as Independent Director for second term of five years		
9.	Re-appointment of Shri Ravi Jhunjhunwala (DIN: 00060972) as Independent Director for second term of five years		
10.	Re-appointment of Shri Jitender Balakrishnan (DIN: 00028320) as Independent Director for second term of five years		
11.	Approval of raising of funds by way of issue of securities		

Signed this day of2019.

Signature of member

Signature of proxy holder(s)

Affix revenue stamp of not less than ₹1.00

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. Appointing a proxy does not prevent a member from attending the meeting in person, if he/she so wishes.
5. For the resolution, explanatory statement and notes, please refer to the notice of the Annual General Meeting.
6. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
7. In case of joint holder, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



INDIA GLYCOLS LIMITED

CIN: L24111UR1983PLC009097

Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur-244 713, Distt. Udham Singh Nagar, Uttarakhand

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

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

ATTENDANCE SLIP

I/We _____ R/o. _____ hereby record my/our presence at the 35th Annual General Meeting of the Company held on **Thursday, the 22nd August, 2019 at 11:00 A.M. at A-1, Industrial Area, Bazpur Road, Kashipur – 244713, Distt. Udham Singh Nagar, Uttarakhand**

DPID* _____

Folio No. _____

Client ID* _____

No. of Shares _____

Note: Please complete this and hand it over at the entrance of the meeting venue.

Signature of shareholder/proxy

*Applicable for investors holding shares in electronic form.

Joint shareholder may obtain additional slip at the venue.