



INDIA GLYCOLS LIMITED



Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200
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31st March, 2023

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 01

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Update on transfer of Subsidiary shareholding

This is further to our intimation dated 30th March, 2023 under Regulation 30 of the SEBI Listing Regulations in connection with the execution of Share Purchase Agreement and other relevant transaction documents (“**Transaction Documents**”) for sale of Company’s entire investment in equity and preference shares in its subsidiary company, namely Shakumbari Sugar and Allied Industries Limited (“**SSAIL**” or “**Subsidiary Company**”) to Faith Mercantile Private Limited, Meir Commodities India Private Limited and R K and D Investment Private Limited (collectively, the “**Acquirers**”).

We wish to inform you that pursuant to the terms of the Transaction Documents, on 31st March, 2023 the Company has transferred SSAIL's (i) 22% equity shareholding (i.e. 1,11,48,962 equity shares) and (ii) 22% preference shareholding (i.e. 22,00,000 preference shares) to the Acquirers, in first tranche, in accordance with the term of Transaction Documents, and has received Rs. 8,34,896 (Rupees Eight Lakh Thirty Four Thousand Eight Hundred Ninety Six only) from Acquirers towards the balance payment consideration. The Acquirers had already given an advance of Rs. 5,00,000 (Rupees Five Lakh only) towards the purchase of the said shares, as detailed in our intimation dated 30th March 2023.

Consequent to the said transfers, SSAIL has ceased to be a subsidiary of the Company, however it continues to remain an associate company of the Company.

This is for your information and records.

Thanking you,

Yours truly,
For India Glycols Limited

Ankur Jain
Head (Legal) & Company Secretary

Encl : A/a