



Transcript of the 01/2025-26 Extraordinary General Meeting (“EGM”) of the Members of India Glycols Limited held on Wednesday, 12th November, 2025 at 11:00 A.M. through Video Conferencing and Other Audio Visual Means (VC/OAVM)

Shri Ankur Jain - Company Secretary

Good morning, everyone, it's 11 A.M. I, Ankur Jain, Company Secretary of India Glycols Limited, welcome you all to the 01/2025-26 Extra Ordinary General Meeting of the Members of the Company being held on Wednesday, 12th November 2025 through video conferencing / other audio visual means, VC/OAVM as facilitated by NSDL. The Company has taken all requisite steps to enable Members to participate and vote on the items set out in the Notice of this EGM.

Before we begin, I will brief you on certain points regarding this meeting. This EGM is being convened through VC in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Obligations & Disclosure Requirements Regulations 2015 and the relevant circulars issued by Ministry of Corporate Affairs. The deemed venue for the EGM is the Registered Office of the Company i.e. A-1, Industrial Area, Bazpur Road, Kashipur-244713, District Udham Singh Nagar, Uttarakhand. The Company published the Notice in newspapers i.e. Financial Express (English) and Uttar Ujala (Hindi) on 18th October, 2025, in respect of this EGM which is in compliance with the circulars issued by MCA.

Joining to this meeting through VC/OAVM opened 15 minutes before the scheduled time of the commencement of the meeting that is 11 A.M. and is available for thousand members who joined on a first come first serve basis. Members are encouraged to join the meeting through laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the Meeting. Participants connecting from mobile devices or tablets or through laptops connecting via a mobile hotspot may experience audio or video loss due to fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. To avoid any disturbance arising from background noise and for smooth and seamless conduct of this EGM, all members who have joined or will join this EGM are by default placed on mute by the host.

The Company has received requests from few members to register them as a speaker at the meeting. Accordingly, the floor will be open for all those members to ask questions and express their views. The moderator or NSDL will facilitate the session and call the name of the pre-registered member one by one. The speaker on his or her turn will be unmuted by the moderator to enable them to speak during the session. In case a speaker member is not able to join through video mode, he can join the audio mode. To minimize any noise, ensure that no other application in the background is running.





If there is any connectivity problem at speaker's end, we'll invite the next speaker to join. Once the connectivity improves, the speaker member will be connected to speak after all speakers have completed their turn. Once allowed to speak, speaker is required to mention their name, DP ID, client ID, or folio number and the place from where they are joining this meeting. Members who have not registered themselves beforehand as speaker shareholders, but are attending this meeting through VC today are also invited to express their views and raise questions if they have any, in the chat box facility provided through NSDL. The same shall be responded suitably by the Company after the meeting.

Members participating through VC facility shall be counted for the purpose of reckoning the quorum under section 103 of the Act and the relevant circular issued by MCA. Members are requested to refer to the instructions provided in the notice of EGM for seamless participation in the EGM through VC and remote e-voting during the EGM. In case members face any difficulty, they may reach out on the helpline numbers mentioned in the notice of EGM.

Now, I confirm that based on the members who have already joined through video conference, the requisite quorum of minimum 30 members is present to conduct the proceedings of this EGM. I will now request our esteemed Chairman, Shri U.S. Bhartia Ji, to commence proceedings of this EGM. Over to you, Chairman Sir.

Shri U.S. Bhartia - Chairman & Managing Director

Thank you, Ankur. Dear shareholders, good morning, ladies and gentlemen. On behalf of the Board of Directors, it is my great pleasure to welcome you all at this Extra Ordinary General Meeting of India Glycols being conducted through video conference.

I appreciate your support for the Company and thank you for taking time out to join today for this meeting. As we have requisite quorum, I call this meeting to order. Firstly, I would like to introduce the Board Members present. Shri Ravi Kumar, Independent Director, Chairman of the Audit Committee and Nomination Committee and the Remuneration Committee. Smt. Shukla Wassan, Independent Director, Chairman Stakeholder Relationship Committee, Shri Samrat Banarjee, Independent Director, Shri Alok Singhal, Executive Director.

The notice of this EGM has already been circulated to the members along with the explanatory statement and with your permission, I take them as read. As you would have observed from the EGM notice dated 16th October, the sole purpose of this EGM is to consider and approve preferential issuance of equity share amounting up to Rs. 467 Crore in compliance with the Companies Act 2013, SEBI ICDR Regulation 2018 and the other applicable provisions. In pursuance of the applicable provisions, the preferential issue proceeds are partially proposed to be utilized towards the reduction of the existing working capital limits sanction by the consortium bank, thereby strengthening the net





working capital and improving the liquidity ratios. The balance amount would be deployed towards pre-payment of some of the existing term loans and general corporate purpose.

The re-payment would ultimately lead to the healthier balance sheet, reduction in finance cost and overall strengthening the financial position of the Company.

The discussion and the resolution we have made today reflects our shared vision of sustainable growth and value creation. Despite the dynamic business and geopolitics in environment, our Company has continued to demonstrate resilience, innovation and unwavering dedication to sustainable growth and excellence.

In conclusion, I would like to extend my sincere gratitude to all the shareholders, employee, government, financial institution, for their unwavering support, continued trust and active participation. I would like to extend sincere thanks to my fellow board members for their invaluable cooperation, guidance and support and I wish all of you all the best. Thank you.

Now I request the Committee Secretary to apprise the members with statutory information as pertained to this meeting.

Shri Ankur Jain - Company Secretary

Thank you. Now, with permission, I would like to inform that all the documents referred to in the notice of EGM have been made electronically available for inspection by the members. As the EGM is being held through VC, the facility for appointment of proxies by the members was not applicable and hence the proxy register for the inspection is not available.

I confirm that the representative of Statutory Auditors and Secretarial Auditors are also participating virtually in this meeting. Shri Ashish Saxena of Ashish Saxena & Co., Company Secretaries, who has been appointed as the scrutinizer to scrutinize the votes cast through remote e-voting and e-voting process during the EGM in a fair and transparent manner is also present.

The notice dated 16th October 2025 convening this EGM along with the explanatory statement of this Extra Ordinary General Meeting have already been circulated by email to all the members who have registered their email addresses with the Company or their respective depository participants and have been with the members for some time now. The same is also available on the website of the Company that is www.indiaglycols.com under investor relations. With your permission, the same is taken as read.

Pursuant to provisions of section 108 of the Companies Act 2013 and applicable rules thereunder and regulation 44 of SEBI listing regulations, the Company has appointed NSDL for facilitating voting through electronic mode and participation of members through





their e-platform and the same has been provided to all those who are members of the Company as on the cut-off date that is 5th November 2025.

Accordingly, remote e-voting facility in respect of one resolution as set out in the notice of EGM was provided to the members which commenced on Saturday 8th November 2025 at 9 A.M. and ended on Tuesday 11th November 2025 at 5 P.M. The facility of e-voting is also made available at the EGM for all the members who are participating in this EGM and who have not cast their votes through remote e-voting facility. We request members to cast their vote now if the same has not been cast so far. Members may please note that there will be no voting by a show of hands.

Now with permission of chair, we shall take up one by one views, suggestions, queries, etc. of three registered speaker members. Replies to the question asked shall be given at the end after all the speakers have spoken. We request the speaker members to confine their queries brief and specific and to the items related to today's EGM. Also, in the interest of time and for the benefit of members, I request each of the speaker shareholder to be brief and limit their speech to 3 minutes only.

In case members have more questions, they are requested to email the same to the Company at compliance.officer@indiaglycols.com and we will suitably reply to them. I now request the moderator or NSDL to connect the pre-registered speaker members one by one. Over to moderator.

Moderator

Sure sir. I request Shri Praveen Kumar to raise his queries or express his views.

Shri Praveen Kumar

Ma'am, I am audible?

Moderator

Yes sir.

Shri Praveen Kumar

A very good morning to my respected chairperson, respected board of directors, my fellow shareholder, myself Praveen Kumar joining this meeting from New Delhi. A few observations and remarks which I would love to present to the house.

But sir, before that, after Diwali, this is the starting of the new year and I wish the entire management team, each and every dedicated employee of a Company, a happy, healthy and prosperous future. Coming down to my observations, sir, I am with the Company for more than a decade and I have the deepest respect for you, respected chairperson. I truly





salute your leadership, dedication, devotion and this agenda, single agenda, is the right step in the right direction.

I am 100% agree with you in your opening remarks in an easy-to-understand language by a retail investor like me that we have to pay the loan to make sure that our balance sheet looks healthy and we will utilize this fund to enhance our business and corporate purposes. I mean, that's something which is a welcome step by the management. I wholeheartedly support this resolution and my best wishes is always there for you because you are working so hard to create value creation roadmap for a retail investor like me.

Thank you very much for this opportunity and by the same time I love to mention the higher standard of corporate governance which is maintained by our respected Company Secretary and Compliance Officer and he's the biggest asset, sir. Mark my word, even during the course of year if we have any update that will be timely replied that doubles our morale as far as our investment in the Company is concerned. A great welcome step by the management and I wish you all the luck and all the best.

Thank you for this opportunity. Jai Hind, sir.

Shri U.S. Bhartia - Chairman & Managing Director

Thank you, Mr. Praveen Kumar.

Moderator

I request Shri Gaurav Kumar Singh to raise his queries or express his views. Shri Gaurav Kumar Singh, kindly unmute yourself.

No response from the Speaker Shareholder

Shri Ankur Jain - Company Secretary

Can we take the next speaker?

I request Shri Pramod Kumar Jain to raise his queries or express his views.

Shri Pramod Kumar Jain

Namaskar, aap mujhe sun paa rahe hain?

Moderator

Yes, sir.



**Shri Pramod Kumar Jain**

Mein Pramod Jain, Delhi se. Chairman sir, board of directors, secretarial department ka boht dhanyawad karta hu iss EGM mei aapne mujhe bolne ka avsar diya. Aaj ke sabhi resolutions ka mein samarthan karta hu. Sir, aap ne apni aarambh ki speech mei aaj meeting karne ke udyeshye ke bare mei bataya hai, hum aapke saath hai. Mujhe apni Company ki leadership pe poora bharosa hai, aapki leadership mei humari Company bhavishye mei din dugni raat chugni tarakki karegi mein esi mangal kaamna karta hu.

Sir, mein ek baat jaanna chahta hu, humari Company ke lagbhag 50-60,000 shareholders hai. Kya karan hai ki 30-40 log hi humari AGM ya EGM attend karte hain. Jabki humare secretarial department ko itni mehnat karni padhti hai AGM ka mauka ho ya EGM ka. Kaafi tyari karni padhti hai, log humse kyu nahi jud paate. Dhanyawad, yahi batane ki kripa karen. Namaskar sir.

Thank you, Pramod Kumar ji. Thank you.

Moderator

I request Ms. Sushma Chanda, joint holder, Ankur Chanda to raise his or her queries or express his or her views.

Sir, you are not audible. Mr. Ankur Chanda, you are not audible.

Shri Ankur Jain - Company Secretary

Okay, we can take him later on if possible. Are there more speakers shareholders?

Moderator

Sir, we do not have any further speaker. Over to the management.

Shri Ankur Jain - Company Secretary

Okay. Thank you.

Shri U.S. Bhartia - Chairman & Managing Director

So, I would like to thank Mr. Praveen Kumar and Mr. Pramod Kumar Jain for your valuable suggestions and views. Mr. Gaurav Singh and Mr. Ankur Chanda could not join but I would like to thank them for participating in the meeting and I now handover to Ankur to answer some of the questions, but almost I think there is no question.

Shri Ankur Jain - Company Secretary

Actually, there is no question. The only observation is that despite of huge shareholding, we have been joined by only few shareholders. I would state that from our side, we circulate the papers in advance to the shareholders, we publicize in the newspapers, we





give it to the stock exchanges, our website is totally updated, but perhaps it is up to the shareholders who participate.

Of course, the shareholders numbers have gradually increased over a couple of years. It shows that the retail investors are growing along with the Company and keeping the same in mind, the Company sub-divided its shares from Rs. 10 to Rs. 5. Company is always ready to help them in case of any grievances. Thank you very much.

So, members who have joined the meeting and have not been able to cast their votes earlier through remote e-voting or e-voting during the proceedings of this EGM are requested to cast their vote now. The facility of e-voting shall be available till 15 minutes after the conclusion of this meeting. A consolidated scrutinizer report on remote e-voting and e-voting at the EGM of the total votes cast in favor or against, if any, shall be submitted by the scrutinizer within two working days of the EGM to the chairman.

Thereafter, upon declaration of the results by the Chairman, the same shall be communicated to NSE and BSE and also uploaded on the website of the Company that is www.indiaglycols.com and on the website of NSDL as well.

Now, I propose a vote of thanks to the Chairman and directors who have participated in this EGM and request Chairman sir to conclude this meeting. Over to Chairman sir.

Shri U.S. Bhartia - Chairman & Managing Director

It has been my pleasure to be with you all today this morning and as we come to closure of this EGM on behalf of the board, I would like to thank you once again for your confidence and support.

Together, we can continue to build a stronger and more dynamic organization for years ahead. Wishing you all good health and prosperity. Now, I declare the EGM has concluded. Thank you all.

(This document has been edited for readability purposes)

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