



I G PETROCHEMICALS LIMITED

14th August, 2020

SECT/1042

BSE Limited Corporate Relationship Department 1 st Floor, P J Towers Dalal Street Mumbai - 400 001 <u>Scrip Code: 500199</u>	The National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400 051 <u>Scrip Code: IGPL</u>
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Dear Sir,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Sub: Addendum to the Notice of 31st Annual General Meeting

With reference to the above and our letter dated 30th July, 2020, we enclose herewith an Addendum to the Notice of 31st AGM to be held on Wednesday, 26th August, 2020 at 3.00 p.m. through Video Conference (VC) / Other Audio Visual Means (OVAM).

Kindly take the same on record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited


Sudhir R Singh
Company Secretary

Encl: As Above



I G PETROCHEMICALS LIMITED

CIN – L51496GA1988PLC000915

Regd. Office: T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa – 403 001

Tel: 0832-2970973 Email: igpl@igpetro.com Website: www.igpetro.com

Addendum to the Notice of the 31st Annual General Meeting

This Addendum is being given to the Notice of the 31st Annual General Meeting (“AGM”) of I G Petrochemicals Limited (“the Company”) to be held on 26th August, 2020 at 3.00 p.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). Notice is hereby given that the Company has received a notice from a member of the Company under Section 115 of the Companies Act, 2013 read with Rule 23 of the Companies (Management and Administration) Rules, 2014 proposing the appointment of M/s SMMP & Associates, Chartered Accountants, (Firm Regn. No. 120438 W) as Joint Statutory Auditors of the Company. Pursuant to the said special notice, the Board of Directors (“the Board”) of the Company had at their meeting held on 13th August, 2020 have recommended the appointment of M/s SMMP & Associates, Chartered Accountants, (Firm Regn. 120438 W) as Joint Statutory Auditors of the Company. The said recommendation was made subsequent to the circulation of the notice of the 31st AGM. As the appointment of Auditor is required to be made at the AGM, notice is hereby given that the following resolution shall be included as an Addendum to the Notice of 31st AGM and the same shall be taken up for consideration by the members at the 31st AGM as an Ordinary Business.

To add as Item No. 4 after the existing Item No. 3 to the Ordinary Business:

4. Appointment of Joint Statutory Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s SMMP & Associates, Chartered Accountants, (Firm Registration No. 120438 W) be and are hereby appointed as the Joint Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2025 and that the Board of Directors of the Company be and are hereby authorised to fix such remuneration as may be determined in consultation with the Statutory Auditors.”

Notes:

1. Electronic copy of the Addendum to the Notice of 31st AGM are being sent to the Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the addendum to the Notice of AGM has been uploaded on the website of the Company at www.igpetro.com. The addendum can also be accessed on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
2. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th August, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Issuer/RTA. 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.
3. All the processes, notes and instructions relating to e-voting set out for and applicable to the ensuing 31st AGM shall mutatis-mutandis apply to the e-voting for the resolution proposed in this Addendum to the Notice. The Scrutinizer appointed for the ensuing 31st AGM will act as a Scrutinizer for the Resolution proposed in this Addendum to the 31st AGM Notice.
4. The remote e-voting period commences on Sunday, 23rd August, 2020 (9:00 am) and ends on Tuesday, 25th August, 2020 (5:00 pm).

By Order of the Board
For I G Petrochemicals Limited

Mumbai
13th August, 2020
Registered Office
T-10, 3rd Floor, Jairam Complex
Mala, Neugi Nagar, Panaji, Goa – 403 001

Sudhir R Singh
Company Secretary

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Members of the Company at the 26th Annual General Meeting (“AGM”) held on 17th August, 2015 had appointed M/s ASA & Associates LLP, Chartered Accountants as the Joint Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM till the conclusion of 31st AGM.

Pursuant to the provisions of Section 115 of the Companies Act, 2013 read with Rule 23 of the Companies (Management and Administration) Rules, 2014, the Company has received a notice from a member of the Company signifying his intention to appoint M/s SMMP & Associates, Chartered Accountants (Firm Regn. No. 120438 W) as Joint Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of 36th AGM to be held in the year 2025.

Upon the recommendation of the Audit Committee, the Board of Directors of the Company recommends for the approval of the Members, the appointment of M/s SMMP & Associates, Chartered Accountants (“SMMP”), as the Joint Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 36th AGM to be held in the year 2025 in terms of Section 139 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014.

The present remuneration of the existing Statutory Auditors for conducting the audit for the financial year 2019-20 is ₹ 18.00 lakhs plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred. The members of the Company may decide the remuneration payable to Statutory Auditors. The said appointment is being made pursuant to the notice received from a Member of the Company and the recommendation of the Audit Committee and Board of Directors.

SMMP has an all-round experience of statutory audits, tax audits, internal and management audits and systems study, management consultancy, due diligence, restructuring, amalgamations, takeovers and mergers, project financing, concurrent and branch audits of institutions and banks, income tax proceedings at various levels, company law and Reserve Bank related matters, consultancy in relation to Goods & Services Tax, Insolvency and Bankruptcy Code.

SMMP have given their consent to act as the Joint Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company or their relatives, is concerned or interested in the resolution. The Board of Directors recommends the Resolution for your approval.