



I G PETROCHEMICALS LIMITED

18th May, 2023

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

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today have approved to venture into manufacturing of bio-fuels such as Compressed Biogas, Ethanol and it's derivatives, etc.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

Sudhir R Singh
Company Secretary

Encl: Annexure I



IG PETROCHEMICALS LIMITED

Annexure I

Sr No.	Particulars	Disclosure
1	Name of the target entity	I G Biofuels Limited (“IGBL”)
2	Details in brief such as size, turnover etc.	The said Company was incorporated on 24 th April, 2023 and is yet to commence its business.
3	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at “arms length” basis	Yes IGBL was incorporated at a nominal capital of Rs. 7,000/- comprising of 700 shares of the face value of Rs. 10/- each and it is proposed to acquire at the same on an arm’s length basis.
4	Industry to which the entity being acquired belongs	Biofuels and Compressed bio-gas
5	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	IGBL was incorporated with the object to manufacture and trade in bio-fuels and / or its derivatives and downstream chemicals including compressed bio-gas, etc. The Company proposes to venture into bio-fuels such as Compressed Biogas, Ethanol and it’s derivatives and also intends to participate and submit bid for the supply of compressed bio gas from plants processing biomass/waste and providing the produced CBG to various geographical areas across the country. The Company also intends to set up biomass/waste to CBG plants and further utilizing the existing potential of CBG in India. The object to IGBL is aligned with the proposed plans of the Company as stated above and hence it is proposed to acquire IGBL.
6	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
7	Indicative time period for completion of the acquisition	Immediately upon approval
8	Nature of consideration - whether cash consideration or share swap and details of the same	



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		The Company propose to purchase the shares from the existing promoters at a face value of Rs. 10/- each
9	Cost of acquisition or the price at which the shares are acquired	Rs. 10/- (face value of the shares)
10	Percentage of shareholding/control acquired and/or number of shares acquired	100% of equity shares of the target company to be acquired which comprises of 700 shares of Rs. 10/- each amounting to Rs. 7,000/- only
11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>IGBL was incorporated with the object to manufacture and trade in bio-fuels such as Compressed bio-gas, ethanol and it's derivatives.</p> <p>IGBL was incorporated in India as a Public Company limited by shares on 24th April, 2023 and is yet to commence business.</p>