



# INDIA GLYCOLS LIMITED



Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200  
Fax : +91 120 3090111, 3090211 E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

**1<sup>st</sup> November, 2022**

**The Manager (Listing)**  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai- 400 001

**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: Outcome of the Board Meeting held on 31<sup>st</sup> October, 2022**

Pursuant to Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company in its meeting held on 31<sup>st</sup> October, 2022 has, inter-alia, considered and approved the execution of a Share Purchase Agreement (“**SPA**”) for sale of Company's entire investment in equity shares in joint venture namely Kashipur Infrastructure and Freight Terminal Private Limited (“**JV Co**”) to Gateway Distriparks Limited (“the Buyer”).

Also, on and from the closing date as mentioned in the SPA, the existing shareholders and share subscription agreement dated 30<sup>th</sup> September 2014 entered into by and between the Company, Apollo Logisolutions Limited, a JV partner and JV Co shall stand terminated.

The disclosure as required under Schedule III of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 is attached herewith and marked as **Annexure A** to this letter.

The above said Board Meeting commenced at 16.21 Hrs. and concluded at 16.36 Hrs.

This is for your information and records.

Thanking you,

Yours truly,  
For **India Glycols Limited**

**Ankur Jain**  
**Head (Legal) & Company Secretary**

**Encl: A/a**



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## Annexure A

### Sale or disposal Disclosure under Regulation 30 of the Listing Regulations

S. No.	Particulars	Details									
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the financial year.	<p>Name of Company: <b>India Glycols Limited ("IGL")</b>  <i>As at 31<sup>st</sup> March, 2022</i></p> <table border="1"> <thead> <tr> <th>Financial Information</th> <th>Revenue from Operations</th> <th>Net-worth</th> </tr> </thead> <tbody> <tr> <td><b>IGL (consolidated)</b></td> <td>Rs. 6,601.41 Crores</td> <td>Rs. 1,772.42 Crores</td> </tr> <tr> <td><b>Kashipur Infrastructure and Freight Terminal Private Limited ("JV Co")</b></td> <td>Rs. 27.55 Crores</td> <td>Rs. 67.76 Crores</td> </tr> </tbody> </table>	Financial Information	Revenue from Operations	Net-worth	<b>IGL (consolidated)</b>	Rs. 6,601.41 Crores	Rs. 1,772.42 Crores	<b>Kashipur Infrastructure and Freight Terminal Private Limited ("JV Co")</b>	Rs. 27.55 Crores	Rs. 67.76 Crores
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<b>Kashipur Infrastructure and Freight Terminal Private Limited ("JV Co")</b>	Rs. 27.55 Crores	Rs. 67.76 Crores									
b)	The date on which the agreement for sale has been entered into.	A Share Purchase Agreement ("SPA") has been executed by the Company on 31 <sup>st</sup> October, 2022.									
c)	The expected date of completion of sale/ disposal.	Within Q3/FY 22-23.									
d)	Consideration received from such sale/ disposal.	<p>The SPA is in relation to the sale of upto 100% of the equity shares of the JV Co. The agreed purchase consideration for the sale/ purchase of 99.92% shareholding of the JV Co. is Rs. 155,86,89,290 (Rupees One Hundred Fifty Five Crores Eighty Six Lakh Eighty Nine Thousand Two Hundred Ninety Only). The said consideration is subject to certain pre-closing and post-closing adjustments (including adjustment towards debt, working capital, etc.) in accordance with the terms of the SPA ("<b>Purchase Consideration</b>").</p> <p>The Company along with its nominee(s) and affiliate would transfer 48.92% (i.e. 30,92,143 equity shares) of the JV Co. in accordance with the SPA. Out of the total Purchase Consideration, the Company is entitled to receive an aggregate amount of Rs. 66,00,46,362 (Rupees Sixty Six Crores Forty Six Thousand Three Hundred Sixty Two Only) for sale of 42.31% shareholding (i.e. 26,74,418 equity shares) held by the Company in the JV Co. subject to adjustments, as aforesaid, in terms of the SPA. Whereas, Company's affiliate holds 6.61% (4,17,725 shares).</p> <p>Further, 0.08% of the shareholding (i.e. 5,000 equity shares) in the JV Co. is currently held in the name of Fourcee Infrastructure Equipments Private Limited (in liquidation) which is to be transferred in the name of the Company (for which necessary steps have been initiated). Once the said 5,000 equity shares are transferred from Fourcee Infrastructure Equipments Private Limited to the Company, in terms of the SPA, the 5,000 equity shares will be sold by the Company to the Buyer at the same per share price as finally received by the Company for sale of the 42.31% shareholding in the JV Co. (i.e. 26,74,418 equity shares) held by the Company in JV Co.</p>									
e)	Brief details of buyer(s) and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes details thereof.	<p>Gateway Distriparks Limited, Navi Mumbai, Maharashtra</p> <p>Not related to promoter/promoter group.</p>									

Corporate Office : 3A, Shakespeare Sarani, Kolkata - 700071, Phone : +91 33 22823585, 22823586

Works & Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Distt. Udham Singh Nagar (Uttarakhand)

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

CIN : L24111UR1983PLC009097



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f)	Whether the transaction would fall within related party transactions? If yes, whether the same has been done at "arm's length".	The transaction is not with a related party.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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