



IG PETROCHEMICALS LIMITED

18th February, 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 Sirs,

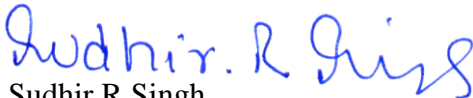
Sub: Notice of Extra Ordinary General Meeting

We wish to inform you that the Extra Ordinary General Meeting of the members of the Company will be held on Tuesday, 17th March, 2020 at 2.30 p.m. at LA-PAZ Gardens, Vasco-Da Gama, Goa – 403 802. A copy of the notice is attached herewith.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited


Sudhir R Singh
Company Secretary

Encl: As Above



I G PETROCHEMICALS LIMITED

CIN: L51496GA1988PLC00915

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

Tel. No.: 0832-2970973 • E-mail: igpl@igpetro.com • Website: www.igpetro.com

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of I G Petrochemicals Limited will be held on Tuesday, the 17th March, 2020 at 2.30 p.m. at LA-PAZ Gardens, Vasco-Da Gama, Goa-403 802 to transact the following business:

1. To re-appoint Shri J K Saboo as Executive Director :

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the Act, consent of the Company be and is hereby accorded to the re-appointment of Shri J K Saboo (DIN 00193512) as Executive Director of the Company for a period of one year with effect from 1st April, 2020 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice and as contained in the agreement entered into and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary such terms of appointment and remuneration subject to the recommendation of the Nomination and Remuneration Committee and within the limits specified in Schedule V to the Act and as may be agreed by Shri J K Saboo.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things as may be necessary, proper and expedient to give effect to this resolution.”

2. To re-appoint Smt. Vaijayanti Pandit as an Independent Director :

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

“RESOLVED THAT pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the SEBI Listing Regulations”), Dr. Vaijayanti Pandit (DIN 06742237), whose term of office as Independent Director expires on 29th March, 2020, who has given her consent for re-appointment and submitted a declaration that she meets the criteria for independence under Section 149 of the Act and the SEBI Listing Regulations and is eligible for re-appointment, in respect of whom the Company has received Notice in writing from a Member under Section 160 of the Act proposing her re-appointment as Director be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years with effect from 30th March, 2020.”

By Order of the Board
For I G Petrochemicals Limited

Sudhir R. Singh
Company Secretary

Place : Mumbai

Date : 3rd February, 2020

Registered Office

T-10, 3rd Floor, Jairam Complex

Mala, Neugi Nagar

Panaji, Goa – 403 001.

Notes :

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business proposed to be transacted at the meeting is annexed hereto and forms part of the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. Proxies in order to be effective must be received by the Company at its Registered Office not later than 48 hours before the commencement of the meeting. A person can act as a Proxy for not more than 50 Members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a Member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
5. A statement giving the relevant details of the Directors seeking re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto. The Directors have furnished the requisite declaration for their respective re-appointment.
6. Members are requested to immediately intimate change of address, if any, to the Company/Registrar & Share Transfer Agents (RTA).
7. Electronic copy of the Notice is being sent to the Members whose e-mail ID's are registered with the Company/ Depository Participants for communication purposes. For Members, who have not registered their e-mail address, physical copies are being sent in the permitted mode and they are requested to register their e-mail address with the Company to facilitate the faster receipt of communication and avoid any possible loss in postal transit apart from benefits resulting out of reduction in paper consumption and contributing towards a greener environment.
8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members may also note that the Notice of the EGM will also be available on the Company's website www.igpetro.com for download.
10. A route map showing directions to reach the venue of the meeting is annexed herewith.
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal working days, up to and including the date of EGM.
12. The Company is providing the facility to the Members to cast their vote by electronic means i.e. through the e-voting services provided by NSDL on all resolutions set forth in this Notice and the Members may cast their vote on resolutions through e-voting.
13. The facility for voting by ballot shall also be made available to the Members at the meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to vote through ballot at the meeting. However, Members who have already cast their vote by remote e-voting prior to the meeting may attend the meeting but they shall not be able to cast their already vote again at the meeting.

PROCESS FOR MEMBERS OPTING FOR E-VOTING

The instructions for Members voting electronically are as under:

In compliance with the provisions of the Act and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its Members to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-voting services provided by NSDL.

The remote e-voting period commences on Saturday, 14th March, 2020 (9:00 am) and ends on Monday, 16th March, 2020 (5:00 pm). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. 11th March, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by the NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. PDF file. The password to open the PDF file is your 8 digit client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The PDF file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 1. Now, you will have to click on "Login" button.
 2. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mferraocs@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 11th March, 2020.
5. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 11th March, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company/RTA.
6. 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. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at toll free no.: 1800-222- 990.
7. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
8. Shri Martinho Ferrao (Membership No. 6221) or failing him Shri Shiv Kumar Vaishy (Membership No. 45528) Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by ballot paper for those Members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
10. The Results alongwith the report of the Scrutinizer shall be placed on the website of the Company www.igpetro.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Shri J K Saboo was re-appointed as Executive Director of the Company for a period of 3 years with effect from 1st April, 2017 by the Members of the Company at an Annual General Meeting held on 20th September, 2017 which term expires on 31st March, 2020.

Shri J K Saboo, a Commerce and Law Graduate, is in charge of and manages the affairs of the Company's Plant. He has been associated with the Company since 1991 and possesses over 38 years of profound experience in petrochemicals industries. He has been vested with the day to day functioning of the Plant and oversees the compliance and all matters associated with factory and labour laws. Besides, he is also an Occupier.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors on 3rd February, 2020 re-appointed Shri J K Saboo as Executive Director for a period of 1 year with effect from 1st April, 2020 on the remuneration, terms and conditions as set out herein below after taking into account the existing duties and responsibilities shouldered by him and the prevailing managerial remuneration in the chemical industries:

- a. **Remuneration** – ₹ 4,32,575/- per month
- b. **Personal Pay** – Equivalent to two months remuneration with such increases as may be determined by the Board of Directors of the Company from time to time.
- c. **Perquisites & Allowances** – In addition to the aforesaid remuneration and personal pay, he shall be entitled to the following perquisites which are classified into 3 categories:

CATEGORY A

i. Housing

Shri J K Saboo will be entitled to the House Rent Allowance of ₹ 27,500/- per month.

ii. Medical re-imburement

Expenses incurred by him and his family subject to a ceiling of one month's salary in a year.

iii. Leave Travel Concession

For self and family once in a year in accordance with the rules of the Company.

iv. Leave

Earned leave with full pay and allowances as per the rules of the Company but not exceeding one month's leave for every 11 months of service. Encashment of leave at the end of the tenure as per the rules of the Company will be allowed.

v. Club fees

Subject to a maximum of two clubs.

vi. Insurance

Cost of insurance in respect of mediclaim policy for self and family and personal accident insurance shall be borne by the Company.

vii. Other perquisites

Subject to the overall ceiling on remuneration, Shri J K Saboo may be given any other allowances, benefits, perquisites and facilities as the Board of Directors of the Company (which term includes any Committee thereof) may from time to time decide.

CATEGORY B

Contribution to provident fund, superannuation fund or annuity fund as per rules of the Company. Gratuity payable shall not exceed half month's salary for each completed year of service.

CATEGORY C

Provision for use of car and telephone as per the rules of the Company.

Minimum Remuneration

Where during the tenure of Shri J K Saboo, the Company has no profits or its profits are inadequate, the payment of remuneration, bonus, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time.

The Directors recommends the Ordinary Resolution for approval of the Members.

Except for Shri J K Saboo none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

Item No. 2

The Members of the Company at an Annual General Meeting held on 17th August, 2015 had appointed Dr. Vaijayanti Pandit as Independent Director of the Company for a term of five years in accordance with the provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013 ("the Act") read with the relevant Rules made thereunder, which term shall end on 29th March, 2020.

In terms of the provisions of Section 149(10) of the Act, Dr. Vaijayanti Pandit shall be eligible for re-appointment for the second term on passing of the special resolution by the Members of the Company. Dr. Vaijayanti Pandit has consented for her re-appointment as Independent Director and has also submitted a declaration that she meets the criteria for independence under Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and is eligible to be re-appointed. In the opinion of the Board of Directors, she fulfill the conditions for her re-appointment as Independent Director and is independent of the Management. The Company has also received Notice in writing from a Member under Section 160 of the Act proposing her re-appointment as Independent Director.

The Board of Directors have carried out the performance evaluation of Dr. Vaijayanti Pandit in terms of Schedule IV to the Act and SEBI Listing Regulations and accordingly based on the recommendation of the Nomination and Remuneration Committee, recommended her re-appointment for a second term of five consecutive years with effect from 30th March, 2020 without being liable to retire by rotation under Section 152(6) of the Act.

In terms of Rule 6 of the Company's (Appointment and Qualification of Directors) Rules 2014 as ammended, Dr. Vaijayanti Pandit has confirmed her registration with the Institute of Corporate Affairs vide registration no. IDPB-DI-202001-001748.

The Board of Directors recommends the Resolution as set out in this Notice for approval of the Members. None of the Directors or Key Managerial Personnel of the Company and their relatives other than Dr. Vaijayanti Pandit is concerned or interested in the Resolution as set out in this Notice.

Place : Mumbai
Date : 3rd February, 2020

By Order of the Board
For I G Petrochemicals Limited

Sudhir R. Singh
Company Secretary

Registered Office

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

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Directors	Shri J K Saboo	Dr. Vaijayanti Pandit
Director Identification Number	00193512	06742237
Date of Birth	18 th January, 1952	12 th January, 1953
Date of Appointment on the Board	1 st July, 1998	30 th March, 2015
Qualifications	B. Com, LL.B.	M.A., Ph.D
Brief profile	In charge of and manages the affairs of the Company's Plant. Possesses over 38 years of diverse experience in petrochemicals industries and oversees the compliance and all matters associated with factory and labour laws.	Dr. Vaijayanti Pandit possesses more than 40 years of experience and has done her Ph. D in Management Studies from Jamnalal Bajaj Institute of Management Studies. She has a Masters in Political Science, Diploma in Journalism and Yoga and topped the Pune University for Graduation. She is an Advisor to Welingkar Institute of Management Development and Research before which she was Vice President at Adfactors Group. She was also a Senior Director of the Federation of Indian Chambers of Commerce and Industry and was Secretary to Indian Merchants' Chamber.
Expertise in specific functional areas	Factory and Labour laws	Business Management
Terms of appointments	As stated in the Explanatory statement	As per Schedule IV of the Act
Remuneration paid during the financial year 2018-19	₹ 68.24 lakhs	₹ 4.78 lakhs (commission)
No. of Board Meetings attended during the financial year 2018-19	4	4
Directorship held in listed companies	Nil	Indo Count Industries Ltd. Automobile Corporation of Goa Ltd. Banswara Syntex Ltd.
Chairmanships / Memberships of the Committee held in other listed companies	Nil	Stakeholder Relationship Committee: Chairperson - Indo Count Industries Ltd. Membership - Automobile Corporation of Goa Ltd.
Shares held in the Company	1,200	Nil
Relationship between directors inter-se	Nil	Nil



I G PETROCHEMICALS LIMITED

CIN: L51496GA1988PLC00915

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ATTENDANCE SLIP

(Please complete this attendance slip and handover at the entrance)

I/We hereby record my/our presence at the Extra-ordinary General Meeting of the Company at LA-PAZ Gardens, Vasco Da-Gama, Goa-403 802 on Tuesday, 17th March, 2020 at 2.30 p.m.

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____



I G PETROCHEMICALS LIMITED

CIN: L51496GA1988PLC00915

Registered Office: T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa – 403 001
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PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):
Registered Address:
E-Mail Id:
Folio No./Client ID:
DP ID:

I/We the Member(s) of **I G Petrochemicals Limited** holding _____ shares hereby appoint:

(1) Name: _____ E-Mail Id: _____

Address: _____

_____ Signature _____ or failing him;

(2) Name: _____ E-Mail Id: _____

Address: _____

_____ Signature _____ or failing him;

(3) Name: _____ E-Mail Id: _____

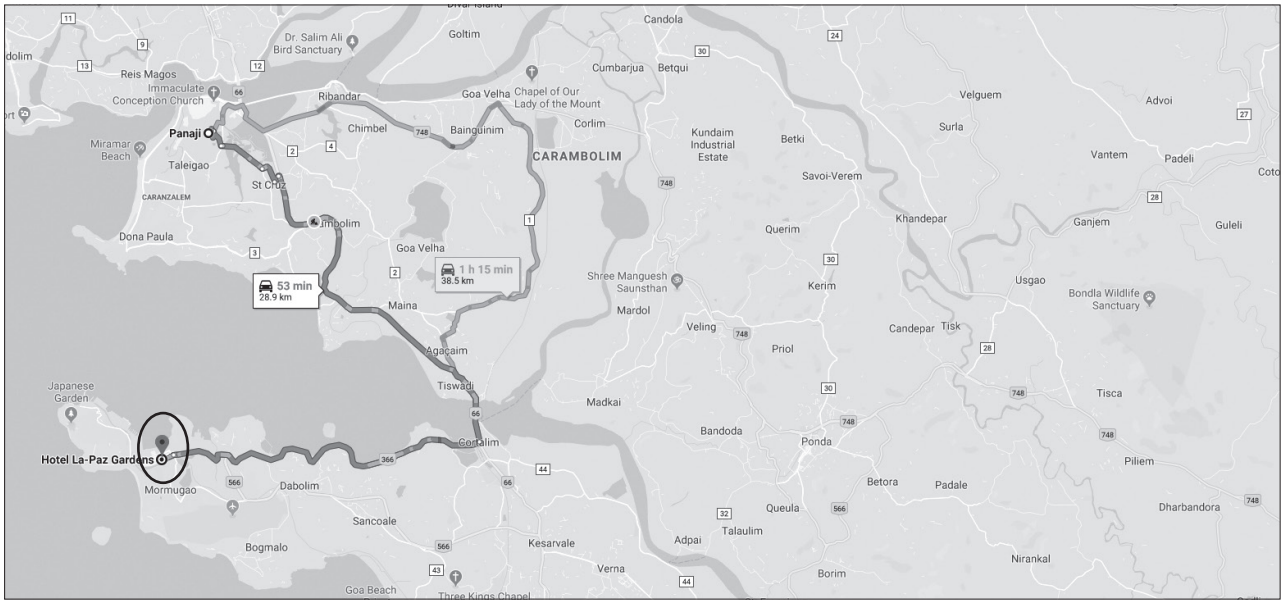
Address: _____

_____ Signature _____

TEAR HERE



Route map to the venue of the EGM



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Tuesday, 17th March, 2020 at 2.30 p.m. at LA-PAZ Gardens, Vasco-Da-Gama, Goa – 403 802 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Description of the Resolutions	For	Against
1.	To re-appoint Shri J K Saboo as Executive Director		
2.	To re-appoint Smt. Vaijayanti Pandit as an Independent Director:		

Signed this _____ day of _____, 2020

Signature of the Member _____

Affix
Revenue
Stamp

Signature of the proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TEAR HERE