



I G PETROCHEMICALS LIMITED

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

Corp. Office : 401, Raheja Centre, 214, Nariman Point, Mumbai - 400 021.

CERTIFIED TRUE COPY
For I G Petrochemicals Limited

R Chandrasekaran,
Chief Financial Officer & Secretary

NOTICE OF POSTAL BALLOT

(Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of resolution by Postal Ballot) Rules, 2011)

Dear Members,

The Shareholders of the Company in its Annual General Meeting held on 31st March 1997 passed an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 enabling the Company to borrow monies in excess of the aggregate of the paid up share capital and free reserves of the Company subject to a maximum of Rs. 500 crores.

Similarly the Shareholders of the Company by way of Postal Ballot dt. 7th May 2008 passed an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 enabling the Company to create charge/mortgage/hypothecate on the properties of the Company subject to a maximum of Rs. 500 crores. Further passed Ordinary Resolution in its Annual General Meeting held on 28th July 2012 under Section 293(1)(a) of the Companies Act, 1956 enabling the Company to create charge/mortgage/hypothecate on the properties of the Company subject to a maximum of Rs. 1000 crores.

Now as per the provisions of clause (c) of sub-section (1) of Section 180 of Companies Act, 2013, which has been made effective from 12th September, 2013, the Board of Directors of the Company shall not borrow any sum or sums of money in excess of the aggregate of the paid up share capital and free reserves of the Company unless the same is authorized by the shareholders of the Company by way of **Special Resolution**.

Similarly as per the provisions of clause (a) of sub-section (1) of Section 180 of Companies Act, 2013, which has been made effective from 12th September, 2013, the Board of Directors of the Company shall not create/mortgage/hypothecate the properties of the Company unless the same is authorized by the shareholders of the Company by way of **Special Resolution**.

Hence the Special Resolutions as set out at Item Nos. 1 & 2 below are intended to be passed.

The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow monies which may exceed the paid-up share capital and its free reserves but not exceeding Rs. 1000 crores including the monies already borrowed.

We are sending the proposed resolutions and the explanatory statements thereto along with a Postal Ballot form for your consideration. The Company has appointed Mr. Hemanshu Kapadia, Practicing Company Secretary, Mumbai, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman after completion of scrutiny of Postal Ballot Forms received and the result of the voting by Postal Ballot will be announced on 9th April 2014 at the Corporate Office of the Company at 401, Raheja Centre, 214, Nariman Point, Mumbai - 400 021. The results of the Postal Ballot will also be displayed at the aforesaid Corporate Office and at the Registered Office of the Company at T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa - 403 001. The results will also be communicated to the Bombay Stock Exchange and National Stock Exchange.

By Order of the Board
For I G Petrochemicals Limited

Mumbai

Date : 13th February, 2014

R Chandrasekaran
Chief Financial Officer
& Secretary

SPECIAL BUSINESS

1. Increase in the Borrowing powers of the Company

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

"RESOLVED THAT in supersession of the resolution passed by the shareholders on 31st March, 1997, consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and (2) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies Act, 1956 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), Memorandum and Articles of Association of the Company and any other law/rules for the time being in force and subject to such other consents, permissions and sanctions, if any, the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), be and are hereby authorized to borrow any sum or sums of money, or any other credit facilities availed/to be availed by the Company by way of loan(s) (in foreign currency and/ or rupee currency) and securities (comprising fully/partly convertible debentures and/ or non-convertible debentures with or without detachable or non-detachable warrants and/ or secured premium notes and/ or floating rate notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, for the purpose of the Company's business on such terms and conditions and with or without security from any bank, financial institution or any other lending institutions, firms, bodies corporate or persons, both in the national and international markets, as may be considered suitable by the Board, notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 1000 crores (Rupees One Thousand crores) or equivalent amount in any other foreign currency together with interest or any other costs, charges, expenses and other money payable thereon over and above the paid up share capital and its free reserves, that is to say, reserves not set apart for any specified purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be is hereby authorized to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

2. Creation of Charge on Movable and Immovable properties of the Company, both present and future

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof, the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the Company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of Rs. 1000 Crores (Rupees One Thousand Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered /to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution."

By Order of the Board
For I G Petrochemicals Limited

Mumbai

Date : 13th February, 2014

R Chandrasekaran
Chief Financial Officer
& Secretary

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item Nos. 1 & 2

The shareholders of the Company in its Annual General Meeting held on 31st March 1997 passed an ordinary resolution under section 293(1)(d) of the Companies Act, 1956 enabling the Company to borrow monies in excess of the aggregate of the paid up share capital and free reserves of the Company subject to a maximum of Rs. 500 crores.

Similarly the Shareholders of the Company by way of Postal Ballot dt. 7th May 2008 passed an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 enabling the Company to create charge/mortgage/hypothecate on the properties of the Company subject to a maximum of Rs. 500 crores. Further passed Ordinary Resolution in its Annual General Meeting held on 28th July 2012 under Section 293(1)(a) of the Companies Act, 1956 enabling the Company to create charge/mortgage/hypothecate on the properties of the Company subject to a maximum of Rs. 1000 crores.

Now, as per the provisions of clause (c) of sub-section (1) of section 180 of the Companies Act, 2013, which has been made effective from 12th September 2013, the Board of Directors of the Company shall not borrow any sum or sums of money in excess of the aggregate of the paid up share capital and free reserves of the Company unless the same is authorized by the shareholders of the Company by way of **Special Resolution**.

Similarly, as per the provisions of clause (a) of sub-section (1) of section 180 of the Companies Act, 2013, which has been made effective from 12th September 2013, the Board of Directors of the Company shall not create charge/mortgage/hypothecate the properties of the Company unless the same is authorized by the shareholders of the Company by way of **Special Resolution**.

The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow monies which may exceed the paid-up share capital and its free reserves but not exceeding Rs. 1000 crores including the monies already borrowed.

The borrowings of the Company, are in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013. Hence it is necessary to obtain approval for the same from the shareholders voting by postal ballot.

Your approval is sought by voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of resolution by postal ballot) Rules, 2011 and applicable provisions of the Companies Act, 2013.

Your directors commend the resolution for your approval. None of the Directors and Key Managerial Persons of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolutions set out in item Nos. 1 and 2 above.

For and On Behalf of the Board
For I G Petrochemicals Limited

Mumbai

Date : 13th February, 2014

R Chandrasekaran
Chief Financial Officer
& Secretary



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Chief Financial Officer & Secretary

POSTAL BALLOT FORM

(Please read the instructions before completing the form)

Serial No. _____

1. Name and Registered address of the sole/first named shareholder (in block letters)

2. Name(s) of the joint holder(s), if any

3. Registered folio No./DP ID No./Client ID No.*
(*Applicable to investors holding shares in demat form)

4. Number of shares held

5. I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the notice of Postal Ballot dt. 13th February 2014 of the Company by conveying/sending my/our assent or dissent of the said Special Resolutions by placing the tick (✓) mark at the appropriate box below.

Brief Description of Resolution	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Special Resolution under Section 180(1)(c) of the Companies Act, 2013, authorizing the Board/Committee of Directors to borrow any sum or sums of money in excess of Paid up share capital and Free Reserve subject to maximum of Rs. 1000 crores.			
Special Resolution under Section 180(1)(a) of the Companies Act, 2013, authorizing the Board/Committee of Directors to create/extend charge / mortgage / hypothecation on movable and immovable properties of the Company both present and future, subject to the limit as may be specified/extended from time to time by the Company under section 180(1)(c) of the Companies Act, 2013.			

Place : Mumbai

Date : 13.02.2014

Signature of the shareholder

Email ID _____

Contact No. _____

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizers in the attached self-addressed postage pre-paid envelope. However, envelopes containing postal ballot forms, if deposited in person or sent by courier at the expense of the Member will also be accepted.
2. Please convey your assent/dissent in the Ballot paper attached herewith. The consent or otherwise received in any other form shall not be considered valid.
3. The self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company.
4. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his absence, by the next named joint-holder.
5. Unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected.
6. Kindly ensure that the duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Friday the 28th March 2014. Postal Ballot Form received after this date will be strictly treated as if the reply from the Member has not been received.
7. A Member may request for a duplicate Ballot paper, if so required, and the same duly completed should reach the Scrutinizer not later than the date and time specified at item No. 6 above.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on the date of despatch of the Notice.
9. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of joint holders.
10. The Scrutinizer's decision on the validity of the Postal Ballot will be final.