



## INDIA GLYCOLS LIMITED

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

**MINUTES OF THE PROCEEDINGS HELD ON 1<sup>ST</sup> FEBRUARY, 2015 AT 4.30 PM AT THE HEAD OFFICE OF THE COMPANY VIZ. PLOT NO.2-B, SECTOR – 126, NOIDA, UTTAR PRADESH - 201304 RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO PROVISIONS OF SECTION 110, SECTION 180(1)(a) AND SECTION 188 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ON THE SPECIAL RESOLUTION.**

### PRESENT

1. Shri U.S. Bhartia, Chairman and Managing Director
2. Shri R.C. Misra, Independent Director
3. Shri M.K. Rao, Executive Director
4. Shri Anand Singhal, Chief Financial Officer
5. Shri Lalit Kumar Sharma, Company Secretary
6. Shri Ashish Saxena, Scrutinizer

The Chairman of the meeting perused the Scrutinizer's Report and the supporting documents submitted by Shri Ashish Saxena, Practicing Company Secretary in respect of approval of the members through Postal Ballot process. Notice dated 18.12.2014 was dispatched to all the shareholders on 29.12.2014 under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for obtaining the consent of the shareholders to the following Special Resolutions by means of Postal Ballot:

### Special Resolution:

#### **SLUMP SALE OF "RENTAL BUSINESS" OF THE COMPANY TO IGL INFRASTRUCTURE PRIVATE LTD.**

"RESOLVED THAT pursuant to the provisions of Section 110, Section 180 (1)(a) and Section 188 the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder as are applicable and for the time being in force including any modification(s) and reenactment thereof, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the stock exchanges where shares of the Company are listed and any other law for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate authorities, departments, offices, institutions, bodies and agencies, subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be stipulated by any authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by Board in this behalf) and such other terms and conditions as the Board may deem fit and appropriate, consent and approval of the Company be and is hereby accorded to sell, transfer, assign or cause to be sold, assigned, transfer, deliver the Company's Rental Business comprising of 13260 sq. mtrs. of land and building including other structures constructed thereon situated at Plot No. 2-B, Sector 126, NOIDA ("Rental Business") alongwith its respective assets and liabilities as a going concern be transferred to IGL Infrastructure Private Limited, a wholly owned subsidiary of the Company on a Slump sale basis for a consideration not exceeding Rs.184.20 Crores (Rupees One Hundred



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Eighty Four Crores and Twenty Lakhs Only) as its enterprise value, subject to such terms and conditions as may be required in this regard.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing, varying and settling the terms and conditions to sell , transfer, assign , convey and deliver or cause to be sold, assigned, transferred and delivered the Rental Business and to finalise, execute, deliver and perform such agreements (including but not limited to Agreement to Sell Business), contracts, deeds, undertakings and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities banks and financial institutions, suitably inform and apply to all the concerned authorities, including in respect of the requirements of Central and State Government(s) and/or local authorities, including but not limited to court, municipal authorities, Ministry of Corporate Affairs, Service Tax Authorities, Income Tax Authorities, Sales Tax Authorities, VAT Authorities, Employee State Insurance and Provident Fund Authorities, Electricity Authorities or any other relevant authorities and/or to request the Company before the said authorities and to sign and submit such application, letters, forms Returns, Deeds and Documents and to take all necessary steps in the matter as it may in its absolute discretion deem necessary desirable or expedient to give effect to the above resolution and to settle any question and difficulty that may arise in this regard and incidental thereto without being required to seek any further consent or approval of the members or otherwise to end an intent that the member shall be deemed to be given their consent, authority and approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any other powers herein conferred by this resolution to any director(s) or to any committee of directors or to any other officer(s)/Authorised representative(s) of the Company to give effect to this resolution.”

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer’s Report:

S. No.	Particulars	No. of postal ballot forms	No. of shares	% of total valid votes
(a)	Total postal ballot forms received	117	17393118	56.18
(b)	Invalid postal ballot forms received	0	0	0
(c)	Total valid postal ballot forms	117	17393118	56.18
(d)	Postal ballot forms with assent for resolution	102	17368713	99.86

Works & Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Distt. Udham Singh Nagar (Uttarakhand)  
Phones : +91 5947 269000 / 269500 / 275320, +91 9411108202, Fax : +91 5947 275315, 269535  
CIN : L24111UR1983PLC009097



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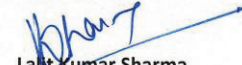
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(e)	Postal ballot forms with dissent for resolution	15	24405	0.14
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The Chairman further declared that Resolution mentioned above was therefore duly approved by the requisite majority of the shareholders.

Sd/-  
CHAIRMAN

Certified True Copy  
For India Glycols Limited

  
Lalit Kumar Sharma  
Company Secretary