



**IG PETROCHEMICALS LIMITED**

SECT/1042  
9<sup>th</sup> November, 2016

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, P J Towers  
Dalal Street  
Mumbai - 400 001

**Scrip Code: 500199**

**The National Stock Exchange of India Ltd.**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051

**Scrip Code: IGPL**

Dear Sir,

**Sub: Purchase of Maleic Anhydride Business**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today have subject to the approval of the shareholders decided to purchase from M/s Mysore Petro Chemicals Limited (part of the same Promoter group and a related party) the **Maleic Anhydride (MA) Business** including all the assets and liabilities in relation to its MA Business situated at T-1, MIDC Industrial Area, Taloja as a going concern on a **slump sale basis at a lumpsum consideration of Rs. 74.48 crores (Rupees Seventy Four Crores Forty Eight Lakhs Only)** payable in one or more tranches subject to closing date adjustments.

Presently M/s Mysore Petro Chemicals Limited (MPCL) is the only Company engaged in the manufacture of MA in India and the raw material for the same i.e. wash water is being supplied by the Company. The wash water being toxic chemical, disposal of the same is subject to the stringent norms. Under the current economic scenario, it is considered viable to acquire the MA Business from MPCL to optimize the end realisation.

The effective date of the above acquisition is proposed to be 1<sup>st</sup> April, 2017 and shall be subject to the approval by the shareholders of M/s Mysore Petro Chemicals Limited and execution of definitive agreements, business transfer agreements, deed of assignment, obtaining of various

statutory approvals, etc. These agreements shall be entered into post approval of the shareholders.

Being related parties, the transaction is being done on an arms' length basis.

This is for your information and record.

Thanking you,

Yours faithfully,  
For I G Petrochemicals Limited

  
Sudhir R Singh  
Company Secretary