



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

31st August, 2016

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

Stock Code No: 500201

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Stock Code: INDIAGLYCO

Dear Sir,

Sub: Notice of 32nd Annual General Meeting, Book Closure and intimation of remote E-Voting facility

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), kindly find enclosed herewith Notice of the 32nd Annual General Meeting ("AGM") of the members of the Company to be held on Saturday, the 24th September, 2016 at 11.00 A.M. at A-1, Industrial Area, Bazpur Road, Kashipur-244713, Distt. Udham Singh Nagar, Uttarakhand to transact the business set out therein.

Further, pursuant to Regulation 29 of the SEBI Listing Regulations, kindly note that the Company is also seeking members' approval to enable raising of funds for an amount not exceeding Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) or its equivalent in any other currency, by way of issuance of securities including through public offering/ private placement/ qualified institutional placement or otherwise, in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable guidelines/ provisions.

The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 20th September, 2016 to Saturday, the 24th September, 2016 (Both days inclusive) for AGM.

As per Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to cast vote by electronic means on all resolutions set out in the Notice of AGM to those members, who are holding shares either in physical or in electronic form as on the cut-off date i.e. Saturday, the 17th September, 2016. The instructions for e-voting are mentioned in the said Notice.

Thanking you.

Yours truly,
For India Glycols Limited


Ankur Jain
Company Secretary

Encl.: As above

Corporate Office : 3A, Shakespeare Sarani, Kolkata - 700071, Phone : +91 33 22823586, Fax : +91 33 22823585
Works & Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur – 244713, Distt. Udham Singh Nagar (Uttarakhand)
Phone : +91 5947 269000 / 269500 / 275320, +91 9411108202, Fax : +91 5947 275315, 269535

CIN : L24111UR1983PLC009097

Notice

Notice is hereby given that the Thirty Second Annual General Meeting (AGM) of the members of India Glycols Limited will be held on **Saturday, the 24th day of September, 2016 at 11.00 A.M. at the Registered Office of the Company at A-1, Industrial Area, Bazpur Road, Kashipur-244713, District Udham Singh Nagar, Uttarakhand** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri M. K. Rao (DIN: 02168280), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Lodha & Co., Chartered Accountants (Registration No. 301051E) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) until the conclusion of next AGM and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force) read with the Companies (Cost Records and Audit) Rules, 2014, remuneration payable to M/s R. J. Goel & Co., Cost Accountants, appointed by the Board of Directors (the “Board”) to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2017, amounting to ₹ 1.50 lacs (Rupees One Lac Fifty Thousand only) plus out-of-pocket expenses, if any, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps and give all directions as it may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution.”

5. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof, for the time being in force) (the “Act”) and rules made thereunder read with Schedule V of the Act and subject to the approval of the Central Government and/or other authorities, if required, approval of

the Members of the Company be and is hereby accorded for the re-appointment of Shri U.S. Bhartia (DIN: 00063091) as the Chairman and Managing Director of the Company for a further period of five (5) years w.e.f. 1st April, 2016 upto 31st March, 2021.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 and Schedule V of the Act and subject to the approval of the Central Government and/or other authorities, if required and such other approvals, sanctions, permissions, as may be required, approval of the Members of the Company be and is hereby accorded for payment of the following remuneration to Shri U.S. Bhartia, Chairman & Managing Director, for a period of three (3) years i.e. from 1st April 2016 till 31st March, 2019 along with such perquisites, benefits and amenities as mentioned below, subject to the overall ceiling of ₹ 2,67,03,153 per annum (excluding commission, if any) (as had earlier been approved by the Central Government for a period of three years from 1st April, 2008 to 31st March, 2011 vide its letter no. SRN No. A62791298/5/2009-CL-VII dated 21st April, 2010 and again for the period of three years from 1st April, 2011 to 31st March, 2014 vide its letter no. B15242589/2/2011-CL-VII dated 24th October, 2011):

a) Salary:

The Managing Director shall be paid salary of ₹ 20,00,000/- (Rupees Twenty Lacs Only) per month.

b) Commission:

Not exceeding 4% of the net profits of the Company for each financial year computed in a manner laid down in section 198 of the Act.

c) Perquisites:

In addition to the Salary, the Managing Director shall be entitled to the following perquisites which shall be evaluated as per Income Tax rules wherever applicable, in the absence of any such rule, perquisite(s) shall be evaluated at actual cost:

- i) Unfurnished residential accommodation;
- ii) Furnishing of residence upto an amount not exceeding ₹ 5.0 lacs per annum;
- iii) Gas, electricity, water as per bills produced to the Company;
- iv) Medical reimbursement – medical expenses incurred actually for self and family;
- v) Club fees for two clubs including admission and other fees;
- vi) Leave travel concession once in a year for self and family to any place in India by Air/ Rail/Road as per Rules of the Company;
- vii) Mediclaim and Personal Accident Insurance

- premium not exceeding ₹ 20,000 per annum;
- viii) Contribution to Provident Fund as per rules of the Company;
 - ix) Gratuity not exceeding one-half month's salary for each completed year of service;
 - x) Company's car with driver for official and personal use;
 - xi) Telephone facility at residence and mobile phone for business purposes;
 - xii) Leave encashment as per Company's rules i.e. 15 days for every completed year of service.

Provided further that the aggregate of remuneration by way of salary, commission, perquisites and allowances etc. payable to Shri U.S. Bhartia shall not exceed 5% of the Net Profits of the Company in a financial year computed in the manner laid down under Section 198 of the Act and within the overall limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT subject to provisions of Section 197 and Schedule V and other applicable provisions, if any, of the Act, as amended from time to time, the Board of Directors of the Company, may on the recommendation of the Nomination and Remuneration Committee annually review the salary, commission, perquisites and allowances etc. payable to Shri U.S. Bhartia and to restructure the remuneration payable within the overall limit of 5% of the Net Profits of the Company in a financial year, computed in the manner laid down under Section 198 of the Act and within the overall limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year during the tenure of Shri U.S. Bhartia, as Chairman and Managing Director of the Company, the aforesaid remuneration or such remuneration as may be approved by the Central Government, wherever required, shall be paid as the minimum remuneration to Shri U. S. Bhartia as Chairman and Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to enter into such agreement(s), deed(s) or any other documents; to settle any question, difficulty or doubt that may arise in this regard and to do all such acts, deeds, matters and things, as the Board may in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or as otherwise considered necessary by the Board of Directors in the best interest of the Company and as may be agreed to by the Board of Directors and Shri U.S. Bhartia."

6. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof, for the time being in force) (the "Act") and rules made thereunder read with Schedule V of the Act and subject to the approval of the Central Government and/or other authorities, if required, approval of the Members of the Company be and is hereby accorded for payment of the following monthly Remuneration (which is identical with his current remuneration including perquisites) to Shri M.K. Rao (DIN: 02168280), Executive Director, for the remaining two (2) years of his current tenure i.e. from 1st April, 2016 to 31st March, 2018:

- a) Basic Salary : ₹ 2,97,000/-
- b) Special Allowance : ₹ 1,38,705/-
- c) Ex- gratia : ₹ 44,550/-
- d) Perquisites :

In addition to the salary, the Executive Director shall be entitled to the following perquisites which shall be evaluated as per Income Tax Rules wherever applicable, in the absence of any such rule, perquisite(s) shall be evaluated at actual cost:

- i) Unfurnished residential accommodation;
- ii) Furnishing of residence upto an amount not exceeding ₹ 2.00 lacs per annum;
- iii) Electricity, water expenses reimbursement as per Company policy;
- iv) Medical reimbursement equivalent to one month salary for self and family;
- v) Leave travel concession once in a year for an amount not exceeding ₹ 36,000/- for self and family to any place in India by Air/Rail/Road;
- vi) Medical and Accidental Insurance premium as per Company's rules;
- vii) Contribution to Provident Fund as per rules of the Company;
- viii) Gratuity not exceeding one-half month salary for each completed year of service;
- ix) Company's car with driver for official and personal use;
- x) Maintenance expenses for second car for personal purpose for an amount not exceeding ₹ 2.00 lacs per annum;
- xi) Telephone facility at residence and mobile phone for business purposes;
- xii) Leave encashment as per Company's rules.

RESOLVED FURTHER THAT the aggregate of remuneration by way of salary, commission, perquisites and allowances etc. payable to Shri M.K. Rao shall not exceed 5% of the Net Profits of the Company in a financial year computed in the manner laid down under Section 198 of the Act and within the overall limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT subject to provisions of Section 197 and Schedule V and other applicable provisions, if any, of the Act, as amended from time to time, the Board of Directors of the Company, may on the recommendation of the Nomination and Remuneration Committee annually review the salary, commission, perquisites and allowances etc. payable to Shri M.K. Rao and to restructure the remuneration payable within the overall limit of 5% of the Net Profits of the Company in a financial year, computed in the manner laid down under Section 198 of the Act and within the overall limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year, during the tenure of Shri M.K. Rao as Executive Director of the Company, the aforesaid remuneration shall be paid as the minimum remuneration payable to him or in accordance with the limits prescribed in Schedule V of the Act or by the Central Government, wherever required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to enter into such agreement(s), deed(s) or any other documents; to settle any question, difficulty or doubt that may arise in this regard and to do all such acts, deeds, matters and things, as the Board may in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this Resolution or as otherwise considered necessary by the Board of Directors in the best interest of the Company and as may be agreed to by the Board of Directors and Shri M.K. Rao.”

7. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of

Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and the rules, regulations, guidelines, policies, notifications, circulars & clarifications issued/ to be issued by the Government of India, Reserve Bank of India, Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the Department of Industrial Policy and Promotion, Ministry of Commerce (“DIPP”), the Foreign Investment Promotion Board (“FIPB”), the Ministry of Finance (Department of Economic Affairs) and / or any other Regulatory / Statutory / Competent Authorities (hereinafter referred to as the “Appropriate Authorities”), the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions of the Appropriate Authorities and subject to such conditions and modifications, as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which shall include any Committee authorized for the purpose), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), in the course of one or more domestic or international offering(s), or a combination thereof, with or without Green Shoe option, including by way of a qualified institutional placement, to eligible investors (whether or not such investors are Members of the Company, or whether or not such investors are Indian or foreign, including qualified institutional buyers such as public financial institutions, scheduled commercial banks, mutual funds, foreign institutional investors, multilateral and bilateral development financial institutions, venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies, pension funds and provident funds), whether by way of a public offering or by way of a private placement and whether by way of circulation of an offering circular or placement document or otherwise, securities including equity shares and/or instruments or securities convertible into equity shares of the Company, Global Depository Receipts and/or American Depository Receipts and/or convertible preference shares and/or convertible debentures or bonds (compulsorily and/or optionally, fully and /

or partly), and/or non-convertible debentures with warrants and/or securities with or without detachable/non-detachable warrants and / or warrants with a right exercisable by the warrant-holder to subscribe for equity shares and /or Foreign Currency Convertible Bonds (FCCBs) convertible into equity shares at the option of the Company or the holder(s) thereof, up to an aggregate amount of ₹ 250.00 Crores (Rupees Two Hundred Fifty Crores only) or its equivalent in any other currency, (hereinafter referred to as "Securities") to be denominated in foreign currency or Indian rupees, as the case may be, which, at the option of the Company or the holders of the Securities may be surrendered for the purpose of cancellation against receipt of corresponding number of underlying equity shares of the Company, as the case may be, and such issue and allotment to be made, in one or more tranche(s), at such price (premium/discount) as may be determined in accordance with relevant guidelines, for cash or otherwise, on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment, considering the prevailing market conditions and other relevant factors.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of Securities may have all or any terms or combination of terms as are provided in issue of securities of such nature internationally including terms relating to surrender of the Securities for the purposes of cancellation against receipt of the corresponding number of underlying equity shares and the Board be and is hereby authorized to enter into and execute all such arrangements/agreements as the case may be with any lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies including the payment of commissions, brokerage, fees or the like, and also to seek the listing of such Securities in one or more stock exchanges outside India and the listing of equity shares underlying the Securities in one or more Stock Exchanges in India.

RESOLVED FURTHER THAT in the event of issue of Securities by way of Global Depository Receipts and / or American Depository Receipts or FCCBs, the relevant date on the basis of which price of the resultant equity shares shall be determined as specified under applicable laws or regulations of the Appropriate Authorities, shall be the date of the meeting in which the Board decides to open the proposed issue of such Securities.

RESOLVED FURTHER THAT in the event of issue of Securities by way of a qualified institutional placement:

- i) the relevant date on the basis of which price of the resultant shares shall be determined as specified under applicable law, shall be the date of the meeting in which the Board decides to open the proposed issue of Securities;
- ii) the allotment of Securities shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by the SEBI Guidelines from time to time; and
- iii) the Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time by the SEBI Guidelines.

RESOLVED FURTHER THAT such of Share Warrants or FCCBs as are not subscribed, may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular / placement document for the proposed issue of the Securities and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person(s), be required from time to time, and to arrange for the submission of the offering circular / placement document, and any amendments and supplements thereto, with any applicable stock exchanges (whether in India or abroad), government and regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be treated to have been issued abroad and / or in the international market and / or at the place of issue of the Securities in the international market and may be governed by applicable foreign laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted for the issue of the Securities referred above or as may be necessary in accordance with the terms of the offering, all such equity shares being *pari-passu* with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the issue of the Securities and to give effect to these resolutions, including, without limitation, the following:

- i) approve, adopt, sign, execute, issue and file, wherever required all documents, agreements, undertakings, deeds, declarations etc. as may be necessary in connection with the issue of the Securities including the offer documents such as Red Herring Prospectus/Prospectus, listing application(s) with Registrar of Companies, SEBI, Stock Exchanges (whether in India or abroad) and other Appropriate Authorities;
- ii) seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the Securities;
- iii) giving or authorizing the giving, by concerned persons, of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- iv) settling any questions, difficulties or doubts that may arise in regard to any such issue or allotment of Securities as it may in its absolute discretion deem fit; and
- v) enter into and execute arrangements / agreements with Lead Managers / Underwriters / Guarantors / Depository(ies) / Custodians / Payment & Collection Agents / Advisors / Banks / Trustees/ Merchant Bankers / Practising Chartered Accountant / Practising Cost Accountant / Practising Company Secretary and all such agencies as may be involved or concerned and to remunerate all such Lead Managers, Underwriters and all other Advisors and Agencies by way of commission, brokerage, fees, expenses incurred in relation to the issue of equity shares or FCCBs and other expenses, if any or the like.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms of issue including the class of investors, time, securities to be offered, number of securities, series, tranches, issue price, tenor, interest rate, premium/discount, listing or otherwise howsoever, as it may think fit and to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary,

expedient or desirable including appointment of intermediaries and to sign and execute any deed(s) / document(s) / undertaking(s) / agreement(s) / paper(s) / underwriting(s) and also to delegate all or any of the above powers, as may be required to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company."

By order of the Board
For India Glycols Limited

Place : Noida
Date : 5th August, 2016
Registered Office:
A-1, Industrial Area, Bazpur Road,
Kashipur-244713, District Udham Singh Nagar,
Uttarakhand
CIN: L24111UR1983PLC009097
Telephone No.: +91-5947-269000, 269500
Fax: +91-5947-275315, 269535
Website: www.indiaglycols.com
e-mail: iglho@indiaglycols.com

Ankur Jain
Company Secretary

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself. The proxy need not be a member of the Company. The instrument of Proxy(ies), in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed.**
A person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the company carrying voting rights. A member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of the DP ID and Client ID / Folio No. etc.
3. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of Special Business under Item nos. 4, 5, 6 and 7 of the Notice, is appended hereto, and forms part of this Notice.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 20th September, 2016 to Saturday, the 24th September, 2016 (both days inclusive) for AGM. The names of the shareholders, whose share transfer request are received in order, either at the Head office/ Registered office of the Company or at the Registrars & Share Transfer Agents, M/s MCS Share Transfer Agent Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 ('RTA'), before the book closure, shall be included in the members register as on the date of the AGM.
5. Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, dividend for the financial year ended 31st March, 2009, which remain unclaimed/unpaid for a period of 7 years from the date such dividend first become due for payment, will be transferred on or before 20th September, 2016 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.indiaglycols.com) under 'Investor Relations' section. It has been noticed that some shareholders have not encashed the dividend warrant(s) so far for financial year ended 31st March, 2009 or any subsequent financial years. Such shareholders are requested to make their claim to the Company in respect of their unclaimed/unpaid dividend, before the same is transferred to IEPF as aforesaid. The Shareholders are requested to note that no claim shall lie against the Company in respect of said unclaimed and unpaid dividend, if transferred to the IEPF on due dates.
6. As the present number of rotational Directors is less than 2/3rd of the total number of Directors, Shri M.K. Rao, Executive Director whose appointment is not subject to retire by rotation shall retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment as per Item No. 2 of this notice. His retirement and simultaneous re-appointment shall not affect his holding and continuing to hold the office of Executive Director in terms of his appointment.
7. **Voting through electronic means:**
- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is pleased to provide the Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-voting services. The Members are provided with the facility of casting the votes using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as provided by National Securities Depository Limited (NSDL). Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
- II. The facility for voting through ballot paper shall be made available at the venue of the AGM and the Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
- IV. **The remote e-voting period commences on Tuesday, the 20th September, 2016 (9:00 A.M.) and ends on Friday, the 23rd September, 2016 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.**
- V. Members can opt for only one mode of voting i.e. either by Ballot Form or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- VI. The process and manner for remote e-voting are as under:
- A. In case a Member receives an e-mail from NSDL [for Members whose email addresses are registered with the Company/ Depository Participant(s)]:
- | | |
|-----|---|
| (1) | Open e-mail and open PDF file viz; "IGL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. |
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(2)	Launch internet browser by typing the following–URL: https://www.evoting.nsdl.com/
(3)	Click on “Shareholder – Login”
(4)	Put user ID and password as initial password/PIN noted in step (1) above. Click Login.
(5)	Then Password change menu appears. Change the password/ PIN with new password of your choice. The new password shall comprise of minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
(6)	Home page of remote “e-voting” will open. Click on remote “e-Voting: Active Voting Cycles”.
(7)	Select “REVEN” (Electronic Voting Event Number) of India Glycols Limited.
(8)	Now you are ready for e-voting as “Cast Vote” page opens.
(9)	On the voting page, you may cast your vote by selecting appropriate option and click “Submit” and also “Confirm” when prompted.
(10)	Upon confirmation, the message “Vote cast successfully” will be displayed.
(11)	Once you have voted on the resolution, you will not be allowed to change/modify your vote.
(12)	Corporate/Institutional Members (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to ashish@asandco.net (e-mail address of Scrutinizer) with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/

Depository Participant(s) or requesting physical copy]:

i) Initial password is provided in the below given format in the communication with respect to voting by electronic means and is enclosed with the Notice and forms integral part of it:

REVEN (Remote E-Voting event number)	User ID	Pass- word/PIN

ii) Please follow all steps from Sl. No. (2) to Sl. No.(12) above, to cast vote.

- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for members available at the ‘Downloads’ section of www.evoting.nsdl.com or call on toll free no.: 1800 222 990
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Saturday, the 17th September, 2016. A person who is not a Member as on the cut off date should treat this Notice for information only.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date of Saturday, the 17th September, 2016, may obtain the login ID and password by sending a request at e-voting@nsdl.co.in or admin@mcsregistrars.com. 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” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no. : 1800-222-990.
- XII. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Shri Ashish Saxena (FCS no. 6560) of Ashish Saxena & Co., Company Secretaries, having

their office at A-32, Nyay Khand-I, Indirapuram, Ghaziabad-201014, Uttar Pradesh has been appointed by the Board of Directors as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than 48 (Forty Eight) hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results of the AGM shall be declared by the Chairman or person authorized or any one of the director of the Company after the AGM within the prescribed time limits.
- XVII. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.indiaglycols.com and on the website of NSDL and communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), accordingly.

8. MEMBERS ARE REQUESTED TO:

- A. Immediately notify any change of address, e-mail address, change of name, contact numbers, bank details such as bank account number, name of the bank and branch details, MICR code, IFSC code, bank mandates, nominations, power of attorney, etc. and their Permanent Account Number (PAN) to their depository participant (DP) in respect of their holding in Electronic Form and to the Company's RTA in respect of their holding in physical form. SEBI has mandated the submission of Permanent Account Member (PAN) by every participant in securities market. Non-resident Indian members are requested to immediately inform the RTA, change in their residential address on return to India for permanent settlement and the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

- B. Send their queries, if any, on the financial statements or on any agenda item proposed in the notice of AGM at least 10 days prior to the date of AGM at the Company's Head Office at Plot No. 2-B, Sector-126, Distt. Gautam Budh Nagar, Noida-201304, Uttar Pradesh, to enable the Company to collect the relevant information and make available at the AGM.
- C. Fill the attendance slip for attending the meeting and those who hold the shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the AGM.
- D. Send their shares for dematerialization to the Company's RTA, if so far, are not held in dematerialized form, as the Company comes under compulsory demat as per directive issued by the SEBI.
- E. Note that relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the AGM and shall also be available for inspection at the AGM.
- F. Note that in terms of the provisions of Section 136 of the Companies Act, 2013 ("the Act") read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notices/documents to the members can be made through electronic mode. Members who have registered their e-mail IDs with depositories or with the Company/RTA are being sent this Notice along with the Annual Report of the Company with Attendance Slip and Proxy Form by e-mail. Also, the Members who have not registered their e-mail address, the physical copies are being sent to them through any recognized mode of delivery as specified under Section 20 of the Act.

The notice of the 32nd AGM along with Annual Report of the Company, attendance slip and proxy form will also be available on the Company's website www.Indiaglycols.com under "Investor Relations" section.

In order to receive faster communication and enable the Company to serve the members better and to promote the "Green Initiative", members are requested to register their e-mail address(es) and changes there in from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No., shares held:

- i) **To the Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited at the address at Note No. 4 above for shares held in physical form and;**

ii) In respect of shares held in demat mode, also provide DP ID/ Client ID with the above details and register the same with their respective Depository Participants.

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and such other documents to those Members via electronic mode/e-mail.

9. In case of joint holders attending the AGM, 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.
10. As per the provisions of Section 72 of the Act, the facility for making nomination or cancellation/variation in nomination already made is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 for making nomination and Form No. SH-14 for cancellation/variation as the case may be. The said forms can be downloaded from the Company's website www.indiaglycols.com (under 'Investor Relations' section). Members holding shares in physical form may submit the same to M/s MCS Share Transfer Agent Limited, the Registrar & Share Transfer Agent. Members holding shares in electronic form may submit the same to their respective depository participant(s).
11. The relevant details as required under Regulation 36(3) of SEBI Listing Regulations for the Director(s) to be appointed/re-appointed are as under:

Name of Director	Shri M.K. Rao	Shri U. S. Bhartia
Age	58	62
Date of appointment on the Board	01.05.2008	29.11.1996
Qualifications	B.Tech. (Chemical Engineering) from Andhra University College of Engineering and M.Tech. (Chemical Plant Design) from IIT, Madras	Bachelor of Commerce with Honours from Calcutta University
Expertise in Specific functional Area	Shri Rao has an overall experience of over 30 years of Plant operations, maintenance and projects execution. Shri Rao is involved in the day to day management of the Manufacturing Plant at Kashipur and various on-going projects with regard to conception, planning and execution thereof and has been guiding the activities all through. Shri Rao has lead the team of processing engineers in developing engineering packages for various debottlenecking/plant expansions, process improvement schemes and cost effective energy conservation schemes.	Shri U.S. Bhartia is an industrialist and has over 37 years of experience of managing various types of Industries. Shri Bhartia is involved in the day to day managerial activities of the Company and takes keen interest in various on-going projects right from conception, planning and execution and has been guiding the activities of the Company. Shri Bhartia is associated with the Company for over 19 years as Managing Director and is the Chairman of the Company since March, 2008.
Directorships of other Listed Companies	Nil	1. Hindustan Wires Ltd. 2. Polylink Polymers (I) Ltd.
Committee membership(s)/ Chairmanship(s) of other Listed Companies	Nil	1. Hindustan Wires Ltd. – Member - Audit Committee, Nomination and Remuneration Committee 2. Polylink Polymers (I) Ltd. – Chairman - Stakeholders' Relationship Committee Member - Audit Committee, Nomination and Remuneration Committee
Share holding as on 31.03.2016	Nil	4,48,722
Relationship between Directors inter-se	Nil	Smt. Jayshree Bhartia is the spouse of Shri U.S. Bhartia

12. Route map showing directions to reach the venue of the Thirty Second AGM is annexed to the Notice.
13. No gifts / coupons will be distributed at the AGM.

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

ITEM NO. 4

The Board of Directors (the "Board") of the Company on the recommendation of this Audit Committee, approved the appointment of M/s R. J. Goel & Co., Cost Accountants to conduct the audit of cost records of the Company for the financial year ended 31st March, 2017.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board has to be ratified by the members of the Company.

Accordingly, consent of the members is being sought by way of an ordinary resolution for ratification of the remuneration paid to the Cost Auditor for the financial year 2016-17.

None of the Directors / Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution at Item No. 4 of the Notice.

The Board recommends the resolution set out at Item No. 4 of the notice for approval of the members as an *Ordinary Resolution*.

ITEM NO. 5

The Members of the Company at their Annual General Meeting held on 27th September, 2011 appointed Shri U.S. Bhartia, as Chairman and Managing Director of the Company for a period of 5 years from 1st April, 2011 to 31st March, 2016.

Shri Bhartia, aged about 62 years is a Bachelor of Commerce with Honours from Calcutta University. Shri Bhartia was appointed as a Director and Managing Director of the Company w.e.f. 29th November, 1996 and is the Chairman of the Company since March, 2008. Shri Bhartia is involved in the day to day management of the Company and takes keen interest in all the on-going projects right from conception and planning till its execution and has been guiding the activities of the Company all through. Shri Bhartia holds 4,48,722 shares of the Company.

Considering Shri Bhartia's involvement and contribution to the growth of the Company and for the future benefits of the Company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee at its meeting held on 11th February, 2016, has approved the re-appointment of Shri Bhartia as Chairman and Managing Director for a further period of 5 years from 1st April, 2016 till 31st March, 2021 subject to the approval of the members of the Company.

Shri Bhartia is also a Director on the Board of Hindustan Wires Ltd., Polylink Polymers (I) Ltd., Lund & Blockley Pvt. Ltd., Kashipur Holdings Ltd., IGL Finance Ltd., JB Commercial Co. Pvt. Ltd., Facit Commosales Pvt. Ltd.,

Ajay Commercial Co. Pvt. Ltd., J. Boseck & Co. Pvt. Ltd., Supreet Vyapaar Pvt. Ltd., IGL Infrastructure Pvt. Ltd., JB Trustee Pvt. Ltd., PB Trustee Pvt. Ltd., PJ Trustee Pvt. Ltd. and USB Trustee Pvt. Ltd.

He is the member of Stakeholders' Relationship Committee and Member/Chairman of the Finance Committee, CSR Committee, Risk Management Committee and Share Transfer Committee of the Company.

Shri Bhartia is also the member of the Audit Committee and Nomination and Remuneration Committee of Hindustan Wires Ltd. and Polylink Polymers (I) Ltd. Also, he is the Chairman of the Stakeholders' Relationship Committee of Polylink Polymers (I) Ltd.

During the FY 2015-16, Shri Bhartia attended all the meetings of the Board/Committee(s) of the Company.

Members may note that, in view of the losses being incurred by the Company since FY 2012-13 including during the FY 2015-16, managerial remuneration is restricted to the limits as specified under Section 197 and Schedule V of the Companies Act, 2013 ("the Act"). However, keeping in view of Shri Bhartia's present and future responsibilities, his previous remuneration paid, industry norms and his role in placing the Company in pre-eminent position in the Industry, the same is not the adequate compensation. Accordingly, the Board in pursuance to the provisions of Section 197 read with Schedule V of the Act, approved the remuneration for a period of 3 years from 1st April, 2016 which is at a reasonable level in line with the remuneration levels prevailing in the Industry, as per the details as mentioned in the resolution at Item No. 5 which shall be further subject to the approval of Members and Central Government in terms of the provisions of the Act, if required.

The information required pursuant to the provisions of Section II of Part II to Schedule V of the Act is as under:

I. GENERAL INFORMATION:

(i) Nature of Industry

India Glycols Limited is engaged in the manufacturing and marketing of Chemicals including specialty Chemicals, Ethyl Alcohol (Potable), Nutraceutical and herbal extraction, Natural Gum & its derivatives, Industrial Gases, etc. having a turnover of approx. ₹ 2,330 Crores. The Company has the advantage of producing Chemicals through agro route (green route) while the other manufacturers are manufacturing through Petroleum. The Company has diversified its activities from Mono Ethyl Glycols (MEG) and Ethylene Oxide (EO) derivatives to other specialty chemicals, Ethyl Alcohol (potable), Natural Gums and its derivatives, nutraceuticals and Herbal extractions and Industrial Gases.

India Glycols Limited is a growing industry in the current economic scenario due to inevitable

demand of Pharmaceutical & Nutraceutical industries, Food industries, Textile industry, Automobile industry and Potable segment. India Glycols Limited is the leading manufacturer of Chemicals including MEG, Ethoxylates and Glycol Ethers through Molasses route, which is most appreciable due to eco-friendly nature in all over world.

(ii) **Date of commencement of commercial production**

1st January, 1990.

(iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Not Applicable

(iv) **Financial Performance based on given indicators**

The relevant financial figures (Audited) for the last 5 years are as under:-

(Amount in ₹ crores)

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
Paid up share capital	27.88	30.96	30.96	30.96	30.96
Reserves and surplus	454	598	475	424	396
Total Turnover including other income	2633	3347	2914	2601	2329
Profit / (loss) before Depreciation, exceptional item and Tax	234	247	105	22	61
Depreciation and exceptional item	77	82	275	138	113
Profit / (loss) before Tax	157	165	(170)	(116)	(52)
Provision for Tax	52	44	(50)	(55)	(18)
Profit / (loss) after Tax	105	121	(120)	(61)	(34)

(v) **Foreign Investments or collaborators, if any:**
NIL

II. INFORMATION ABOUT THE APPOINTEE:

(a) **Background Details**

Shri U.S. Bhartia aged about 62 years has overall experience of over 37 years of managing various types of Industries. Shri Bhartia is associated with India Glycols Limited for over 19 years as Managing Director and involved in the day to day managerial activities of the Company. As is evident from his experience and industrialist

background, Shri Bhartia is ideally suited to the nature of our Industry, the benefits of which, the Company has reaped over the years.

(b) **Past Remuneration**

(i) For FY 2013-14: ₹ 267.03 lacs

(ii) For FY 2014-15: ₹ 137.30 lacs

(iii) For FY 2015-16: ₹ 137.33 lacs

(c) **Recognition or Awards**

Shri Bhartia is a renowned personality in the Chemical industries and had immensely contributed to the nation in developing and introducing quality chemical including MEG and other specialty chemicals, Ethyl Alcohols, Natural Gums etc. He was conferred as Business Leader for the year 2013.

Also, under his able leadership, the Company has been awarded the grand gold award for the sixth year in a row by Monde Selection Committee, Belgium, for attaining high level of quality for Extra Neutral Alcohol (ENA).

(d) **Job Profile and his Suitability**

As stated above, Shri Bhartia is a Bachelor of Commerce with Honours from the University of Calcutta with over 37 years of experience of managing various types of Industries and is vested with substantial powers of management of the Company. He is associated with India Glycols Limited for over 19 years as Managing Director and involved in the day to day managerial activities of the Company. As is evident from his experience and industrialist background, Shri Bhartia is ideally suited to the nature of our Industry, the benefits of which, the Company has reaped over the years.

Under his able leadership, the Company has grown from single product of MEG at single plant at Kashipur to multi products including EOD, Glycol Ethers, Ethyl Alcohol (Potable), Natural Gums, Industrial Gases, Nutraceuticals Herbal Extraction, Sugar etc. at four different plant locations including Sugar plant at Saharanpur, Uttar Pradesh. The plant capacity of MEG and equivalent has been increased from 60 MT per day in the year 1996 to presently 575 MT per day. The Company's turnover has since been increased from ₹122 Crores in the year 1996 to ₹ 2,330 Crores in the year 2015-16.

The Company is also exporting its products to approx. 65 countries and the Company has registered an exports sales value of ₹ 873 Crores in the FY 2015-16. The Fixed Assets base has been increased from ₹156 Crores in the year 1996 to ₹1881 Crores during the FY 2015-16.

Under the diversification plan initiated by Shri Bhartia, the Company has also set up Ethyl Alcohol Division at its distilleries in Kashipur and Gorakhpur with an overall capacity of 725

KL per day and is among few Companies in the country having license of operations in and sale of Country Liquor and Indian Made Foreign Liquor (IMFL) in two states of Uttar Pradesh and Uttarakhand. The sales value of Ethyl Alcohol Division has increased from ₹ 67 Crores in the year 2006 to ₹1,150 Crores in the year 2016.

Under his guidance, the Company has also set up an Industrial Gases division producing Oxygen, Nitrogen and Argon with an overall capacity of 13000 NM³/h. The Company has also set up Carbon dioxide producing plant at Kashipur with a capacity of 160 MT/day.

The Company has also modified its existing Guar Gum Plant to produce value added derivatives for Oil Field Industry, specialty derivatives for food & paper industry and Textile Industry.

As a further step towards diversification plans initiated by Shri Bhartia, the Company has set up a 100% Export Oriented undertaking (100% EOU) by the name of Ennature Bio-pharma division. The Company has taken 47 acres land on lease from Uttarakhand government, where it is growing a wide variety of medicinal plants etc. The Company has also set up a Supercritical Fluid Extraction facility (SCFE) at Dehradun, which will be CGMP compliance. The unit is used for extraction of Dietary Food supplements, Natural Colors, Health care fruits & vegetables, Herbal Extracts, Fruit flavors & fragrances & Spice flavors & extracts. Future thrust is to become supplier of more refined natural Active Pharmaceutical Ingredients (API) & intermediates to pharmaceutical & natural health product industries. All these are very high value added products.

All the four plants of the Company are being controlled from the head office at Noida, U.P. under the supervision, guidance and direction of Shri Bhartia, who takes keen interest in various on-going projects conception, planning and execution and has been guiding the activities of the Company all through. Since various projects of the Company are in the advanced stage of completion, Shri Bhartia's guidance and direction would continue to be of great asset and advantage to the Company.

The work profile of Shri U.S. Bhartia has increased a lot due to the capacity increase, establishment of new plants at different locations, diversification of activities into new areas of operations etc.

(e) **Remuneration Proposed**

As mentioned in the Resolution proposed at Item No. 5 of the Notice.

(f) **Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person**

The prevalent levels of remuneration in manufacturing industries, in general and the industry in particular are higher. Taking into account the turnover of the Company and responsibilities being discharged by Shri U.S. Bhartia and his contribution to the growth of the Company, the proposed remuneration is reasonable and commensurate with the size/nature of operations of the Company and is also in line with the remuneration levels in the Industry and benefits his position.

(g) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Shri U.S. Bhartia is one of the Promoters of the Company and has been instrumental in bringing significant growth in the volume of its business since inception. He is not related to any other Director, Manager and other Key Managerial Personnel of the Company except Smt. Jayshree Bhartia, Director, who is related as spouse.

III. OTHER INFORMATION:

(a) **Reasons of loss or inadequacy of Profits**

The performance of the Company remained weak on account of lower Monoethylene Glycol (MEG) prices due to reduced crude oil prices. Also, the demand for Guar Gum remained low due to sluggish demand from the major consuming sector which is US shale. The performance was further affected as domestic prices of our feedstock viz. molasses and alcohol, were high on account of poor availability of ethanol and diversion of ethanol towards the implementation of Ethanol Blending with Petrol (EBP) Program of Government of India at an unrealistic and exorbitant price resulting in a sharp increase in the prices of ethanol locally.

(b) **Steps taken or proposed to be taken for improvement**

Under the current challenging business environment, the Company is making all possible efforts to increase the turnover, managing costs, improve productivity, planning and management. Also to diversify the business and exploring new markets and launching new products. In this line, the Company had launched its premium products under the brand name of "V₂O Vodka" in three flavors viz. Orange, Green Apple and Smooth in Vodka category and Soulmate in Whisky category. The Company has also extended the launch of Beach House Premium XXX Rum. Beach House Premium Rum for supply to Indian Defense forces through CSD has been approved.

(c) **Expected increase in productivity and profits in measurable terms**

The Company expects increase in the turnover in the quantum.

The Members may also note that earlier, due to inadequacy of the profits, the Company had approached the Central Government and the Central Government vide its letters dated 21st April, 2010 and 24th October, 2011 approved a remuneration of ₹ 2,67.03 lacs for the period from 1st April, 2008 to 31st March, 2011 and from the period 1st April, 2011 to 31st March, 2014, respectively.

Further, during the FY 2014-15 and 2015-16, Shri Bhartia was paid a remuneration of ₹ 137.30 lacs as approved by Central Government vide its approval dated 22nd January, 2015.

Considering the earlier approvals granted by the Central Government and the responsibilities and functions of Shri Bhartia, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved remuneration payable to Shri Bhartia, as mentioned in item No. 5 of this Notice.

Accordingly, approval of the Members is sought by way of special resolution for Shri Bhartia's re-appointment for a further term of 5 years w.e.f. 1st April, 2016 and also for payment of remuneration for a period of 3 years w.e.f. 1st April, 2016. The payment of remuneration shall further be subject to approval of the Central Government.

The above may be treated as an abstract and memorandum setting out the terms of contract of appointment of Shri U.S. Bhartia under Section 190 of the Act.

Copy of relevant documents including the memorandum(s) setting out the terms of remuneration, are open for inspection by the Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days up to the date of Annual General Meeting and shall also be available at the Meeting.

Except Shri U.S. Bhartia and Smt. Jayshree Bhartia, none of the Directors / Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution at Item No. 5 of the Notice.

The Board of Directors recommend the resolution at Item No. 5 of this Notice for approval of the Members by way of a *Special Resolution*.

ITEM NO. 6

The Members of the Company at their Annual General Meeting held on 18th September, 2013 appointed Shri M.K. Rao as an Executive Director of the Company w.e.f. 1st April, 2013 for a period of 5 years. Further, the Board of Directors on the recommendation of erstwhile Remuneration Committee, revised the remuneration w.e.f. 1st April, 2013 for a period not exceeding three (3) years 31st March, 2016 which was also approved by the Members vide their resolution dated 15th March, 2014.

Shri M.K. Rao aged about 58 years is B.Tech. (Chemical Engineering) from Andhra University College of Engineering and M.Tech. (Chemical Plant Design) from IIT, Madras. Considering the contributions of Shri Rao in the growth of the Company and his involvement in

the future assignments, the Board of Directors on the recommendation of the Nomination and Remuneration Committee of the Board of Directors at its meeting held on 11th February, 2016, has approved the payment of same remuneration (as in view of the financial position of the Company, Shri Rao has volunteered for no increase) to Shri Rao as per the details mentioned in the resolution at Item No. 6 of the notice for a further period of 2 years till 31st March, 2018 (i.e. for the remaining period of his tenure) which shall be subject to the approval of the Members of the Company in terms of the provisions of Section 197 and Schedule V of the Act.

Shri Rao does not hold directorship in any other company and does not hold any shares in the Company. He is not related to any other director, manager and other Key Managerial Personnel of the Company. He has attended all meetings of the Board/Committee held during the FY 2015-16.

The information required pursuant to the provisions of Section II of Part II to Schedule V of the Act is as under:

I. GENERAL INFORMATION:

(i) Nature of Industry

India Glycols Limited is engaged in the manufacturing and marketing of Chemicals including specialty Chemicals, Ethyl Alcohol (Potable), Nutraceutical and herbal extraction, Natural Gum & its derivatives, Industrial Gases, etc. having a turnover of approx. ₹2,330 crores. The Company has the advantage of producing Chemicals through agro route (green route) while the other manufacturers are manufacturing through Petroleum. The Company has diversified its activities from Mono Ethyl Glycols (MEG) and Ethylene Oxide (EO) derivatives to other specialty chemicals, Ethyl Alcohol (potable), Natural Gums and its derivatives, nutraceuticals and Herbal extractions and Industrial Gases.

India Glycols Limited is a growing industry in the current economic scenario due to inevitable demand of Pharmaceutical & Nutraceutical industries, Food industries, Textile industry, Automobile industry and Potable segment. India Glycols Limited is leading manufacturer of Chemicals including MEG, Ethoxylates and Glycol Ethers through Molasses route, which is most appreciable due to eco-friendly nature in all over world.

(ii) Date of commencement of commercial production

1st January, 1990.

(iii) In case of new companies, expected date of commencement of activities as per project

approved by financial institutions appearing in the prospectus.

Not Applicable

(iv) Financial Performance based on given indicators

The relevant financial figures (Audited) for the last 5 years are as under:-

(Amount in ₹ crores)

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16
Paid up share capital	27.88	30.96	30.96	30.96	30.96
Reserves and surplus	454	598	475	424	396
Total Turnover including other income	2633	3347	2914	2601	2329
Profit / (loss) before Depreciation, exceptional item and Tax	234	247	105	22	61
Depreciation and exceptional item	77	82	275	138	113
Profit / (loss) before Tax	157	165	(170)	(116)	(52)
Provision for Tax	52	44	(50)	(55)	(18)
Profit / (loss) after Tax	105	121	(120)	(61)	(34)

v) Foreign Investments or collaborators, if any:
NIL

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details

Shri M.K. Rao aged about 58 years is B.Tech. (Chemical Engineering) from Andhra University College of Engineering and M.Tech (Chemical Plant Design) from IIT, Madras. Shri Rao has an overall experience of over 30 years of Plant operations, maintenance and projects execution. He had joined the Company in the year 1988 as Dy. Manager (Technical Services) and rose to the level of Sr. Vice President and Plant Head in the year 2005. He has led the team of processing engineers in developing engineering packages for various debottlenecking/plant expansions, process improvement schemes and cost effective energy conservation schemes. He is involved in the day to day management of the Manufacturing Plant at Kashipur and various on-going projects with regard to conception, planning and execution thereof and has been

guiding the activities all through.

(b) Past Remuneration

- (i) For FY 2013-14: ₹ 64.96 lacs
- (ii) For FY 2014-15: ₹ 64.50 lacs
- (iii) For FY 2015-16: ₹ 65.23 lacs

(c) Recognition or Awards

NIL

(d) Job Profile and his Suitability

As stated above, Shri M.K. Rao is a Corporate Professional and holds B.Tech. (Chemical Engineering) from Andhra University College of Engineering and M.Tech. (Chemical Plant Design) from IIT, Madras. Shri M.K. Rao is has an overall experience of over 30 years of Plant operations, maintenance and projects execution. Shri Rao had joined the Company in the year 1988 as Dy. Manager (Technical Services) and rose to the level of Sr. Vice President and Plant Head in the year 2005. He was elevated to the position of Executive Director in the year 2008 and is involved in the day to day management of the Manufacturing Plant at Kashipur and various on-going project with regard to conception, planning and execution thereof and has been guiding the activities all through. Shri Rao has lead the team of processing engineers in developing engineering packages for various debottlenecking/plant expansions, process improvement schemes and cost effective energy conservation schemes.

(e) Remuneration Proposed

As mentioned in the Resolution proposed at Item No. 6 of the Notice.

(f) Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person

The prevalent levels of remuneration in manufacturing industries, in general and the industry in particular, are higher. Taking into account the turnover of the Company and responsibilities of Shri M. K. Rao, the proposed remuneration is reasonable and in line with the remuneration levels in the Industry, across the country and befits his position. Also, there is no increase in the Remuneration and is same as was drawn during the previous year.

(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Shri M.K. Rao is not related to anybody in the Promoter Group or any other managerial personnel and has no pecuniary relationship with

the Company other than the remuneration being paid to him.

III. OTHER INFORMATION:

(a) Reasons of loss or inadequacy of Profits

The performance of the Company remained weak on account of lower Monoethylene Glycol (MEG) prices due to reduced crude oil prices. Also, the demand for Guar Gum remained low due to sluggish demand from the major consuming sector which is US shale. The performance was further affected as domestic prices of our feedstock viz. molasses and alcohol, were high on account of poor availability of ethanol and diversion of ethanol towards the implementation of Ethanol Blending with Petrol (EBP) Program of Government of India at an unrealistic and exorbitant price resulting in a sharp increase in the prices of ethanol locally.

(b) Steps taken or proposed to be taken for improvement

Under the current challenging business environment, the Company is making all possible efforts to increase the turnover, managing costs, improve productivity, planning and management. Also to diversify the business, exploring new markets and launching new products. In this line, the Company had launched its premium products under the brand name of "V₂O Vodka" in three flavors viz. Orange, Green Apple and Smooth in Vodka category and Soulmate in Whisky category. The Company has also extended the launch of Beach House Premium XXX Rum. Beach House Premium Rum for supply to Indian Defense forces through CSD has been approved.

(c) Expected increase in productivity and profits in measurable terms

The Company expects increase in the turnover in the quantum.

The above may be treated as an abstract and memorandum setting out the terms of contract of appointment of Shri M.K. Rao under Section 190 of the Act.

Accordingly, approval of the Members is sought by way of special resolution for payment of remuneration to Shri M.K. Rao for remaining period of 2 years of his current tenure w.e.f. 1st April, 2016.

Copy of relevant documents including the memorandum(s) setting out the terms of remuneration, are open for inspection by the Members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days up to the date of Annual General Meeting and shall also be available at the Meeting.

Except Shri M. K. Rao, none of the Directors / Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution at Item No. 6 of the Notice.

The Board of Directors recommends the resolution at item No. 6 of this Notice for approval of the Members by way of a *Special Resolution*.

ITEM NO. 7

The growth plans of the Company envisage promotion of Green technology based Chemicals and expansion in other areas of operation. These projects will necessitate external infusion of funds at different points of time in the future.

With a view to raise long term finance as well as meeting Company's fund requirements for expansion, capital expenditure, general corporate purposes and for other expenditures as permitted under the prevailing guidelines in this regard, the Company proposes to raise funds through issue of Equity Shares and/or instruments or securities convertible into equity shares of the Company such as Global Depository Receipts and/or American Depository Receipts and/or convertible preference shares and/or convertible debentures or bonds (compulsorily and/or optionally, fully and / or partly), and/or non-convertible debentures with warrants and/or securities with or without detachable / non-detachable warrants and / or warrants with a right exercisable by the warrant-holder to subscribe for equity shares and /or Foreign Currency Convertible Bonds (FCCBs) convertible into equity shares at the option of the Company or the holder(s) thereof, up to an aggregate principal amount of ₹ 250.00 Crores (Rupees Two Hundred Fifty Crores) or its equivalent in any other currency on the terms and conditions as stated in Resolution no. 7 of this Notice.

The above issue would be subject to the approval of the Government of India (GOI), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and other authorities concerned, wherever applicable.

The pricing of the equity shares to be issued pursuant to the resolution to be approved at the Meeting upon exercise of the option of conversion of the FCCBs will be in accordance with the prescribed guidelines under Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 as amended as also in accordance with the terms of offering.

These FCCBs may be listed on Stock Exchange(s), abroad, as may be deemed fit by the Board. The equity shares issued and allotted upon exercise of the option available on the FCCBs shall be listed on the Stock Exchanges in India where the Company's securities are listed.

This resolution is proposed as an enabling resolution to authorize the Board of Directors to raise long term

funds as well as meeting Company's fund requirements for expansion, capital expenditure, general corporate purposes and for other expenditures as the Board may decide and as permitted under the prevailing guidelines in this regard. This resolution also gives adequate flexibility in respect of working out the modalities of issue as also to issue FCCBs in such tranches, at such times as the Board may in its absolute discretion deem fit.

Pursuant to the provisions of Sections 41, 42, 62 and 71 of the Companies Act, 2013 read with SEBI Listing Regulations, a Company proposing to issue Securities to persons other than the existing shareholders or the public, is required to obtain the approval of the members by way of a Special Resolution. Since the Securities as mentioned in resolution no. 7 of this notice, may be offered to the persons other than the existing shareholders, it is proposed to obtain the approval of Shareholders by way of a special resolution.

None of the Directors / Key Managerial Personnel of the Company or their respective relatives are in any way,

concerned or interested, financially or otherwise, in the Special Resolution at Item No. 7 of the Notice.

The Board of Directors recommends the resolution at item No. 7 of this Notice for approval of the Members by way of a *Special Resolution*.

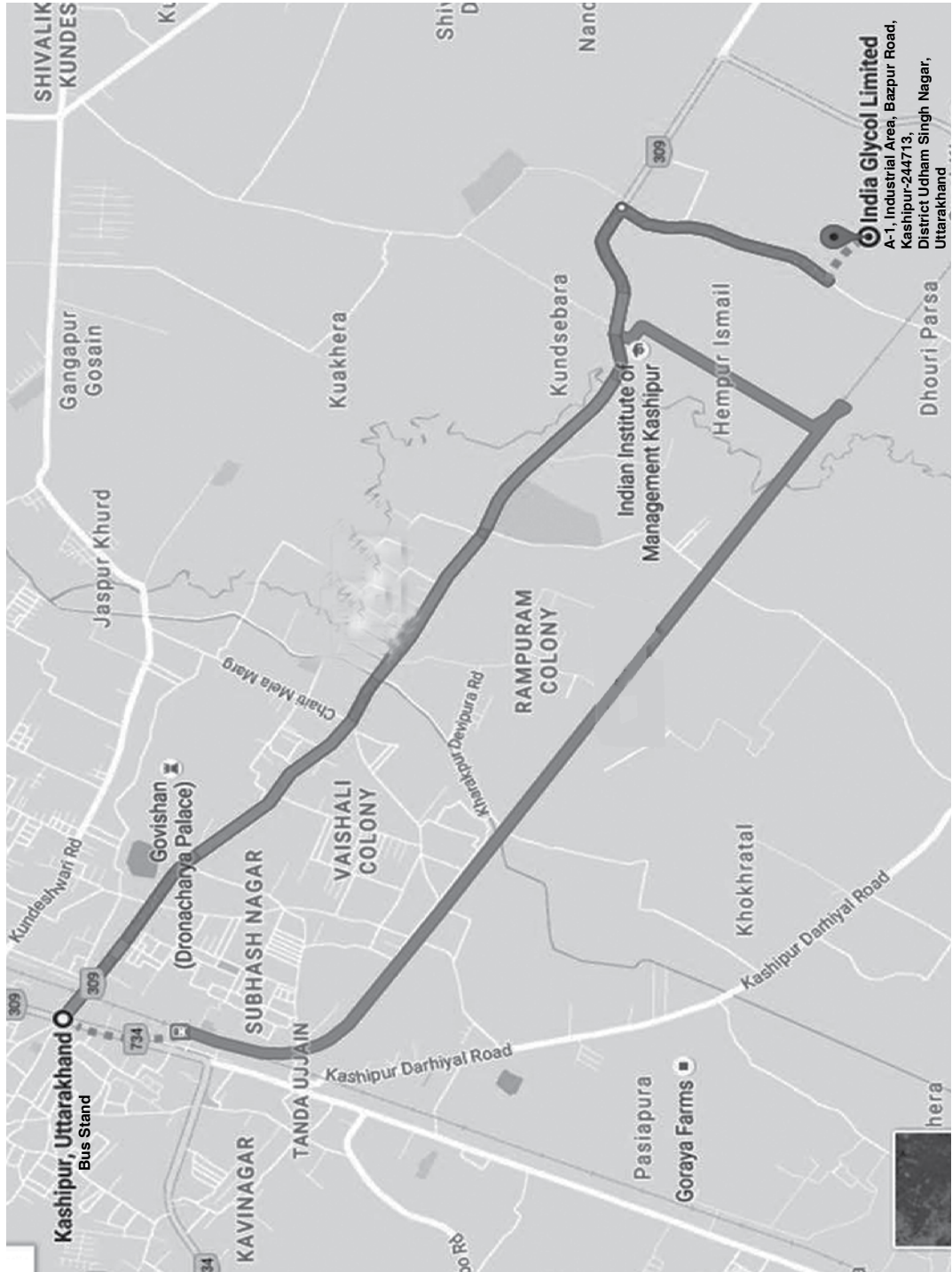
**By order of the Board
For India Glycols Limited**

**Ankur Jain
Company Secretary**

Place : Noida
Date : 5th August, 2016

Registered Office:
A-1, Industrial Area, Bazpur Road,
Kashipur-244713, District Udham Singh Nagar,
Uttarakhand
CIN: L24111UR1983PLC009097
Telephone No.: +91-5947-269000, 269500
Fax: +91-5947-275315, 269535
Website: www.indiaglycols.com
e-mail: iglho@indiaglycols.com

ROUTE MAP OF 32nd AGM VENUE





INDIA GLYCOLS LIMITED

CIN: L24111UR1983PLC009097

Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur-244 713, Distt. Udham Singh Nagar, Uttarakhand

PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	Email Id:
Registered address:	Folio No./Client Id:
	DP Id:

I/We, being the member(s) of shares of the above named Company hereby appoint:

- 1) _____ of _____ having email id _____ or failing him
- 2) _____ of _____ having email id _____ or failing him
- 3) _____ of _____ having email id _____ or failing him

and whose signature (s) are appended below as my / our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on **Saturday, 24th September, 2016 at 11.00 A.M. at A-1, Industrial Area, Bazpur Road, Kashipur-244 713, District Udham Singh Nagar, Uttarakhand** and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1.	Adoption of audited financial statements (including the consolidated financial statements) for the financial year ended 31 st March, 2016.		
2.	Re-appointment of Shri M.K. Rao, who retires by rotation.		
3.	Appointment of Statutory Auditors and to fix their remuneration.		
SPECIAL BUSINESS			
4.	Approval Ratification of the remuneration of the Cost Auditor.		
5.	Approval for Re-appointment of Shri U.S. Bhartia, as Chairman and Managing Director of the Company.		
6.	Approval for remuneration of Shri M.K. Rao, Executive Director of the Company.		
7.	Approval of raising of funds by way of issue of securities.		

Signed this day of2016.

Signature of member

Signature of proxy holder(s)

Affix revenue stamp of not less than ₹1.00

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person, if he/she so wishes.
5. For the resolution, explanatory statement and notes, please refer to the notice of the Annual General Meeting.
- **6. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
7. In case of joint holder, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



INDIA GLYCOLS LIMITED

CIN: L24111UR1983PLC009097

Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur-244 713, Distt. Udham Singh Nagar, Uttarakhand

ATTENDANCE SLIP

I/We _____ R/o. _____ hereby record my/our presence at the 32nd Annual General Meeting of the Company held on Saturday, the 24th September, 2016 at 11.00 A.M. at A-1, Industrial Area, Bazpur Road, Kashipur – 244713, Distt. Udham Singh Nagar, Uttarakhand

DPID* _____

Folio No. _____

Client ID* _____

No. of Shares _____

Note: Please complete this and hand it over at the entrance of the meeting venue.

Signature of shareholder/proxy

*Applicable for investors holding shares in electronic form.



India Glycols Limited

CIN: L24111UR1983PLC009097

A-1, Industrial Area, Bazpur Road,

Kashipur-244713 Dist. Udham Singh Nagar, Uttarakhand

Phone No. : 05947-269000, 269500 Fax : 05947-275315, 269535

Website : www.indiaglycols.com E-Mail : iglho@indiaglycols.com



Dear Member,

Subject: Voting through electronic means on resolutions proposed to be passed at the Thirty Second Annual General Meeting of India Glycols Limited

Pursuant to provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is pleased to offer remote E-Voting facility to the members to cast their votes electronically on the resolutions, proposed to be passed at the Thirty Second Annual General Meeting to be held on Saturday, the 24th September, 2016 at 11.00 A.M. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide Remote E-Voting facilities. The Remote E-Voting facility is available at the link <https://www.evoting.nsdl.com>

The electronic voting particulars are set out below:

REVEN (Remote E-Voting event number)	User ID	Password/PIN

The e-voting facility will be available during the following voting period:

Commencement of Remote E-Voting	End of Remote E-Voting
Tuesday, 20 th September, 2016 at 9.00 A.M.	Friday, 23 rd September, 2016 at 5.00 P.M.

Please read the instructions given at Note No. 7 of the Notice of the 32nd Annual General Meeting carefully before voting electronically.

The remote e-voting shall not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

These details and instructions form integral part of the Notice of the Annual General Meeting to be held on 24th September, 2016 at 11.00 A.M.

Yours Faithfully
For India Glycols Limited

Ankur Jain
Company Secretary

Place : Noida
Date : 5th August, 2016