



# IG PETROCHEMICALS LIMITED

CIN: L51496GA1988PLC00915

Registered Office: T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa - 403 001  
Tel. No.: 0832-2434973 • Email: igpetro@vsnl.com • Website: www.igpetro.com

## NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of I G Petrochemicals Limited will be held on Wednesday, the 14<sup>th</sup> December, 2016 at 2.30 p.m at LA-PAZ Gardens, Vasco da Gama, Goa - 403 802 to transact the following business:

### Acquisition of Maleic Anhydride Business

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the compliance of all applicable laws and regulations and such permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities including but not limited to Central/State Government and/or local authorities, departments, institutions, bodies, banks, financial institutions and agencies and subject to such other terms and conditions as may be imposed by them and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to acquire and purchase the Maleic Anhydride (MA) Business including all assets and liabilities in relation to MA Business situated at T-1, MIDC Industrial Area, Taloja - 410 208 as a going concern on a 'slump sale' basis from M/s Mysore Petro Chemicals Limited (MPCL), a related party of the Company, at a lumpsum consideration of ₹ 74.48 Crores (Rupees Seventy Four Crores Forty Eighty Lakhs only) in one or more tranches, subject to the closing date adjustments and in such manner as the Board of Directors ("the Board") may deem fit in the interest of the Company.

RESOLVED FURTHER THAT the Valuation Report from M/s Haribhakti & Co. LLP dated 9th November, 2016 for the acquisition of MA Business referred hereinabove be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and such matters and things, as may be necessary, including, finalizing, varying and settling the terms and conditions to acquire or purchase or cause to be acquired or purchased the MA Business including all assets and liabilities and to finalise and execute necessary documents, agreements, contracts, deeds, undertakings including but not limited to definitive agreements, deed of assignment, business transfer agreement, transition service agreement and file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities, if any and suitably inform and apply to the concerned Authorities, including in respect of its requirements of the Central and/or State Government(s) and/or local authorities and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director, Committee, Key Managerial Personnel or Authorised Representative(s) of the Company to give effect to the aforesaid resolution.


RESOLVED FURTHER THAT all actions and decisions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed."

By Order of the Board  
For I G Petrochemicals Limited

Sudhir R. Singh  
Company Secretary

**CERTIFIED TRUE COPY**

**For I G Petrochemicals Limited**

  
**R. Chandrasekaran**  
Chief Financial Officer

Place : Mumbai  
Date : 9<sup>th</sup> November 2016  
Registered Office  
T-10, 3<sup>rd</sup> Floor, Jairam Complex  
Mala, Neugi Nagar  
Panaji, Goa - 403 001.

## Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received by the Company at its Registered Office not later than 48 hours before the commencement of the meeting. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
4. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting is annexed hereto and forms part of the Notice.
5. Electronic copy of the Notice is being sent to the members whose email ID's are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent in the permitted mode and they are requested to register their e-mail address with the Company to facilitate the faster receipt of communication and avoid any possible loss in postal transit apart from benefits resulting out of reduction in paper consumption and contributing towards a greener environment. You are requested to kindly avail the facility.
6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company/ RTA for assistance in this regard.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal working days, up to and including the date of the Extra Ordinary General Meeting of the Company.
9. The Company is providing the facility to the Members to cast their vote by electronic means i.e. through the e-voting services provided by Central Depository Services (India) Limited (CDSL) on the resolution set forth in this Notice and the Members may transact such vote on resolution through e-voting.
10. The facility for voting by ballot paper shall also be made available to the Members at the meeting and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to vote through ballot paper at the meeting. However, the Members who have already cast their vote by remote e-voting prior to the meeting may attend the meeting but they shall not be able to cast their vote again at the meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 11<sup>th</sup> December, 2016 (10.00 a.m. IST) and ends on 13<sup>th</sup> December, 2016 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 7<sup>th</sup> December, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>▪ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>▪ If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <I G Petrochemical Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the



app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Other Instructions:**

- i. The voting rights shall be as per the number of shares held by the Members as on 7<sup>th</sup> December, 2016, being the cut-off date. Members are eligible to cast their vote electronically only if they are holding shares as on the cut-off date.
- ii. Any person who becomes a member of the Company after dispatch of the notice of the meeting and holding shares as on the cut-off date i.e. 7<sup>th</sup> December, 2016 shall follow the process as mentioned at sr. no. (ii) to (v) above.
- iii. Shri Martinho Ferrao, Practicing Company Secretary (Membership No. 6221) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 16<sup>th</sup> December, 2016 a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

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

Mysore Petrochemicals Limited ('MPCL') is engaged in production of Maleic Anhydride ('MA') at its plant located at Plot No. T-1, Taloja Industrial area, MIDC, Taloja, District-Raigad, Maharashtra - 410208. The raw material i.e. wash water required in the production of MA is being supplied by the Company to MPCL. The Company is engaged in the production of Phthalic Anhydride ('PA') at Taloja in Maharashtra.

MPCL is entirely dependent on the continuous supply of wash water by the Company for continuity of operations. MPCL has evaluated the feasibility of continuing the operations under the present circumstances which is primarily dictated by the scarcity of raw materials and it continues to be under severe pressure to sustain its operations. The Board of Directors of MPCL has reviewed the same and has accordingly decided to hive-off the operations to realize the existing value on a going-concern basis to the Company subject to the consent of its members.

Subject to the approval of the Members of the Company, the Audit Committee and the Board of Directors of the Company at their respective meetings held on 9<sup>th</sup> November, 2016 have accordingly decided to acquire the MA Business of MPCL on a Slump Sale basis including all assets and liabilities in relation to the MA Business situated at T-1, MIDC Industrial Area, Taloja - 410 208 on such terms and conditions as the Board of Directors of the Company may decide in the interest of the Company at a lumpsum consideration of ₹ 74.48 Crores (Rupees Seventy Four Crores Forty Eighty Lakhs only) in one or more tranches and subject to the closing date adjustments, the execution of necessary documents, agreements, contracts, deeds, undertakings including but not limited to definitive agreements, deed of assignment, business transfer agreement, transition service agreement and file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities, if any. The acquisition of MA Business shall synergize with the Company's existing operations. The effective date of the proposed acquisition shall be 1<sup>st</sup> April, 2017.

The proposed transaction between the Company and MPCL being a 'related party transaction' shall be in compliance with the provisions of the Act, Companies (Meetings of Board and its Powers) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Obligations"). Further as the consideration of the transaction exceeds 10% of the net worth of the Company, approval of the Members is being sought. The Board of the Company and MPCL comprises of two common promoter directors.

Pursuant to Regulation 23 of the Listing Obligations all related parties shall abstain from voting on the transaction.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

<b>Name of the related party</b>	Mysore Petro Chemicals Limited
<b>Name of the Directors who are related</b>	Shri Nikunj Dhanuka and Shri M M Dhanuka
<b>Nature of relationship</b>	Common Promoters
<b>Nature, material terms, monetary value and particulars of the contract or arrangement</b>	Acquisition of Maleic Anhydride Business by the Company from Mysore Petro Chemicals Limited on a Slump Sale basis as a going concern at a lumpsum consideration of ₹ 74.48 Crores subject to the closing date adjustments
<b>The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract</b>	Pursuant to the Valuation Report dated 9 <sup>th</sup> November, 2016 submitted by M/s Haribhakti & Co. LLP
<b>Any other information relevant or important for the Members to take a decision on the proposed transaction</b>	The valuation of the MA Business has been arrived at on a Slump Sale basis

None of the Directors except Shri Nikunj Dhanuka and Shri M. M. Dhanuka (including their relatives), Key Managerial Personnel or their Relatives are deemed to be concerned or interested in the Resolution.

The Board of Directors recommends the passing of the Ordinary Resolution as set out in the Notice in the interest of the Company.

By Order of the Board  
For I G Petrochemicals Limited

Sudhir R. Singh  
Company Secretary

Place : Mumbai  
Date : 9<sup>th</sup> November 2016

Registered Office  
T-10, 3<sup>rd</sup> Floor, Jairam Complex  
Mala, Neugi Nagar  
Panaji, Goa - 403 001.





# I G PETROCHEMICALS LIMITED

CIN: L51496GA1988PLC00915

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Tel. No.: 0832-2434973 • Email: igpetro@vsnl.com • Website: www.igpetro.com

## ATTENDANCE SLIP

[Please complete this attendance slip and handover at the entrance]

I/We hereby record my/our presence at the Extra-ordinary General Meeting of the Company at LA-PAZ Gardens, Vasco Da-Gama, Goa-403 802 on Wednesday, 14<sup>th</sup> December, 2016 at 2.30 p.m.

Folio No. \_\_\_\_\_ DPID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

TEAR HERE



# I G PETROCHEMICALS LIMITED

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## PROXY FORM

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

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

I/We the member(s) of I G Petrochemicals Limited holding \_\_\_\_\_ shares hereby appoint:

(1) Name: \_\_\_\_\_ E-Mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
Signature \_\_\_\_\_ or failing him;

(2) Name: \_\_\_\_\_ E-Mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
Signature \_\_\_\_\_ or failing him;

(3) Name: \_\_\_\_\_ E-Mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_  
Signature \_\_\_\_\_



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Wednesday, 14<sup>th</sup> December, 2016 at 2.30 p.m. at LA-PAZ Gardens, Vasco da Gama, Goa-403-802 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Description of the Resolution	For	Against
1.	Acquisition of Maleic Anhydride Business		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of the Member \_\_\_\_\_

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of the proxy holder

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

TEAR HERE





## I G PETROCHEMICALS LIMITED

CIN: L51496GA1988PLC000915

Regd.Off.: T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa - 403 001.  
Tel: 0832-2434973. Email: [igpetro@vsnl.com](mailto:igpetro@vsnl.com). Website: [www.igpetro.com](http://www.igpetro.com)

### NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-ordinary General Meeting (EGM) of the members of I G Petrochemicals Limited will be held on Wednesday, 14<sup>th</sup> December, 2016 at 2.30 p.m. at LA-PAZ Gardens, Vasco da Gama, Goa - 403 802 to transact the business as set out in the Notice dated 9<sup>th</sup> November, 2016 (Notice) which has been posted to all the members at their postal addresses or e-mailed at e-mail addresses, registered with the Company / Depository Participant. The Company has completed the dispatch of EGM Notice on 17<sup>th</sup> November, 2016.

Members are hereby informed that the Notice of the EGM is made available on website of the Company viz. [www.igpetro.com](http://www.igpetro.com) for download by the members. Members, who do not receive the EGM Notice may download it from the Company's website or may send an e-mail to [igpetro@vsnl.com](mailto:igpetro@vsnl.com).

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its shareholders the facility to cast their vote electronically on the resolution as set out in the said Notice. The Members are requested to note that:


1. The business set forth in the EGM Notice may be transacted through voting by electronic means.
2. The remote e-voting shall commence on 11<sup>th</sup> December, 2016 at 10.00 a.m.
3. The remote e-voting shall end on 13<sup>th</sup> December, 2016 at 5.00 p.m.
4. The cut-off date for determining the eligibility to vote is 7<sup>th</sup> December, 2016
5. Any person who acquires shares of the Company and become members of the Company after the dispatch of the EGM Notice and holding shares as of the cut-off date i.e. 7<sup>th</sup> December, 2016 may cast their vote by remote e-voting or ballot paper at the meeting. However, if the member is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then such member can use his/her existing user ID and password to cast their vote.
6. Members may also note that (a) Remote e-voting shall not be allowed beyond 5.00 p.m. on 13<sup>th</sup> December, 2016; (b) Facility for voting through ballot paper shall also be made available at the EGM; (c) Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting; (d) Members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to vote again at the EGM and (e) Any person whose name appears in the Register of Members of the Company/Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 7<sup>th</sup> December, 2016 only shall be entitled to vote.
7. In case of any queries concerning remote e-voting, Members may refer to the Frequently Asked Questions and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under the help section or contact Mr. Rakesh Dalvi, Deputy Manager, CDSL, P J Towers, 16<sup>th</sup> Floor, Dalal Street, Fort, Mumbai - 400 001 or Phone: 18002005533 or e-mail: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board  
For I G Petrochemicals Limited  
Sd/-

Sudhir R Singh  
Company Secretary

Mumbai, 17<sup>th</sup> November, 2016

CERTIFIED TRUE COPY  
For I G Petrochemicals Limited

  
R Chandrasekaran  
Chief Financial Officer

