



IG PETROCHEMICALS LIMITED

RESULT OF POSTAL BALLOT

The Board of Directors in their meeting held on February 13, 2014 had appointed Mr. Hemanshu L. Kapadia of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process relating to special resolutions under section 180(1)(c) and (2) of the Companies Act, 2013 for increasing the borrowing power of the Company and under section 180(1)(a) of the Companies Act, 2013 for creation of charge on moveable and immoveable properties of the Company, both present and future.

Result of Voting conducted through Postal Ballot on:

Item No. 1:

Special Resolution under section 180(1)(c) and (2) of the Companies Act, 2013, for increasing the borrowing power of the Company:

Number of valid postal ballot forms received	449
Number of valid votes cast by electronic mode	Not Applicable
Votes in favour of the Resolution including votes cast by electronic mode [^]	22078121
Votes against the Resolution including votes cast by electronic mode	13317
Number of invalid postal ballot forms received*	52
Number of invalid votes by electronic mode	Not Applicable

*Includes two mutilated postal ballot forms containing total 200 shares.

[^]One shareholder holding 200 shares, has exercised voting right only for 100 shares and remaining 100 shares were considered as invalid.

The votes cast by the Members in favour of the resolution represent more than three times the total number of votes cast against the resolution. Hence, the Special Resolution is passed with the requisite majority. The resolution may be deemed to be passed by the Members of the Company as on April 9, 2014 as under: -

“RESOLVED THAT in supersession of the resolution passed by the shareholders on 31st March, 1997, consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and (2) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies Act, 1956 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), Memorandum and Articles of Association of the Company and any other law/rules for the time being in force and subject to such other consents, permissions and sanctions, if any, the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), be and are hereby authorized to borrow any sum or sums of money, or any other credit facilities availed/to be availed by the Company by way of loan(s) (in foreign currency and/ or rupee currency) and securities (comprising fully/partly convertible debentures and/ or non-convertible debentures with or without detachable or non-detachable warrants and/ or secured premium notes and/ or floating

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rate notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, for the purpose of the Company's business on such terms and conditions and with or without security from any bank, financial institution or any other lending institutions, firms, bodies corporate or persons, both in the national and international markets, as may be considered suitable by the Board, notwithstanding that the sum or sums of monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 1000 crores (Rupees One Thousand crores) or equivalent amount in any other foreign currency together with interest or any other costs, charges, expenses and other money payable thereon over and above the paid up share capital and its free reserves, that is to say, reserves not set apart for any specified purpose.

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

Item No. 2:

Special Resolution under section 180(1)(a) of the Companies Act, 2013, for creation of charge on moveable and immovable properties of the Company, both present and future:

Number of valid postal ballot forms received	418
Number of valid votes cast by electronic mode	Not Applicable
Votes in favour of the Resolution including votes cast by electronic mode [^]	22073976
Votes against the Resolution including votes cast by electronic mode	14891
Number of invalid postal ballot forms received*	83
Number of invalid votes by electronic mode	Not Applicable

*Includes two mutilated postal ballot forms containing total 200 shares.

[^]One shareholder holding 200 shares, has exercised voting right only for 100 shares and remaining 100 shares were considered as invalid.

The votes cast by the Members in favour of the Resolution represent more than three times the total number of votes cast against the Resolution. Hence, the Special Resolution is passed with the requisite majority. The Resolution may be deemed to be passed by the Members of the Company as on April 9, 2014 as under: -

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions , if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof, the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole

or any part of the Company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of Rs. 1000 Crores (Rupees One Thousand Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered /to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

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

For I G Petrochemicals Limited



M M Dhanuka
Chairman

Place: Mumbai
Date: April 9, 2014