



I G PETROCHEMICALS LIMITED

2nd February, 2023

SECT/1042

BSE Limited Corporate Relationship Department 1 st Floor, P J Towers, Dalal Street, Mumbai - 400 001 <u>Scrip Code: 500199</u>	The National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <u>Scrip Code: IGPL</u>
---	---

Dear Sir,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today have approved to incorporate a wholly owned subsidiary.

The relevant disclosure under Regulation 30 read with SEBI Circular No. CIR/CFD/CMD/4/2015 September 09, 2015 is enclosed herewith as Annexure-A.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

Sudhir R Singh
Company Secretary

Encl: As Above



IG PETROCHEMICALS LIMITED

Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Yet to be incorporated with such name as may be approved by the Regulatory Authority
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Upon incorporation, the wholly owned subsidiary will become a ‘related party’ to the Company The Promoter/Promoter Group/Group companies are not interested.
3	Industry to which the entity being acquired belongs;	Petrochemicals Industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed wholly owned subsidiary Company shall explore new opportunities in petrochemicals sector, marketing of petrochemical products and sourcing of raw materials.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	N.A.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired	N.A.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the Company is yet to be incorporated