



INDIA GLYCOLS LIMITED



Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200
Fax : +91 120 3090111, 3090211 E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

1st July, 2021

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

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is further to our intimation on 11th March, 2021 under Regulation 30 of the SEBI Listing Regulations:

- In connection with the proposed transfer of the Company's Bio-EO (Speciality Chemicals) Business to Clariant IGL Specialty Chemicals Private Limited (formerly known as IGL Green Chemicals Private Limited) ("**JV Co**"), a wholly-owned subsidiary, pursuant to the Business Transfer Agreement dated 11th March, 2021 ("**BTA**"), and the approval of members of the Company obtained by way of a special resolution passed at the Annual General Meeting held on 24th September, 2020; and
- In connection with execution of a Joint Venture Agreement dated 11th March, 2021 ("**JVA**") by the Company, JV Co and Clariant International Ltd ("**Clariant**"), pursuant to which Clariant had agreed to invest in the JV Co and the JV Co had agreed to issue subscription shares to Clariant, which will result in the JV Co becoming a 51:49 Joint Venture, in which 51% stake will be held by Clariant and the remaining 49% stake will be held by the Company.

Further to our intimation on 11th March, 2021, the shareholder of the Company on 25th April, 2021, had approved investment by Clariant in the JV Co and issuance of subscription shares by the JV Co to Clariant, such that it results in the JV Co becoming a Joint Venture in which the shareholding of the Company together with its affiliates (post- subscription) will be 49% of the total paid up capital of JV Co.

We wish to inform you that:

- the Company has transferred its Bio-EO (Speciality Chemicals) Business to the JV Co (in accordance with the term of the BTA) on 30th June, 2021, and has received INR 451.03 Crores on 30th June, 2021, and will receive the remaining amount of INR 210.20 Crores from the JV Co over a period of 3 years (or such extended time as may be agreed); and
- pursuant to the terms of the JVA and the approvals of the shareholders granted on 25 April 2021, and upon fulfillment of conditions precedent under the JVA, on 30 June 2021, Clariant has invested INR 587.74 crores in the JV Co, and the JV Co has allotted and issued 11,240 equity shares (having a face value of Rs. 10 each) at Rs. 5,22,905 per share (which includes a premium of Rs. 5,22,895 per share) to Clariant, such that the JV Co has become a 51:49 Joint Venture, in which 51% stake will be held by Clariant and the remaining 49% stake will be held by the Company along with its wholly owned subsidiary.

Corporate Office : 3A, Shakespeare Sarani, Kolkata - 700071, Phone : +91 33 22823585, 22823586

Works & Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Distt. Udham Singh Nagar (Uttarakhand)

Phone : +91 5947 269000 / 269500 Fax : +91 5947 275315, 269535

CIN : L24111UR1983PLC009097



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Subsequent to the above-mentioned allotment, the shareholding in the JV Co is as follows:

Name of Shareholder	Number of equity shares held	Shareholding (%)
India Glycols Limited (including through its nominees)	10,000	45.37
IGL Chemicals and Services Private Limited (a wholly owned subsidiary of India Glycols Limited)	800	3.63
Clariant International Ltd	11,240	51.00
Total	22,040	100.00

This is for your information and records.

Thanking you,

Yours truly,
For **India Glycols Limited**


Ankur Jain
Head (Legal) & Company Secretary

