



INDIA GLYCOLS LIMITED



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8th September, 2023

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”) – Update on transfer of shareholding of Shakumbari Sugar and Allied Industries Limited.

This is further to our intimations dated 30th March, 31st March, 24th May and 7th August, 2023 under Regulation 30 of the SEBI Listing Regulations in connection with the execution of Share Purchase Agreement and other relevant transaction documents (“**Transaction Documents**”) for sale of Company’s entire investment in equity and preference shares in Shakumbari Sugar and Allied Industries Limited (“**SSAIL**”) to Faith Mercantile Private Limited, Meir Commodities India Private Limited and R K and D Investment Private Limited (collectively, the “**Acquirers**”).

We wish to inform you that pursuant to the terms of the Transaction Documents, as amended from time to time, on 8th September, 2023 the Company has transferred SSAIL’s balance (i) 29.03% equity shareholding (i.e. 1,47,13,138 equity shares) and (ii) 29% preference shareholding (i.e. 29,00,000 preference shares) to the Acquirers, in second and final tranche, in accordance with the term of Transaction Documents, and has received Rs. 17,61,314 (Rupees Seventeen Lakh Sixty One Thousand Three Hundred Fourteen only) from Acquirers.

The Acquirers have also paid an amount of Rs. 11,58,23,686 (Rupees Eleven Crore Fifty Eight Lakhs Twenty Three Thousand Six Hundred Eighty Six only) to SSAIL as on 8th September, 2023 after adjustment in terms of Transaction Documents towards repayment of the ICD’S in addition to advance amount of Rs. 78,70,00,000 (Rupees Seventy-Eight Crores Seventy Lakhs) as detailed in our intimation dated 7th August, 2023. Therefore, in aggregate the acquirers have paid an amount of 90,28,23,686/- (Rupees Ninety Crore Twenty Eight Lakhs Twenty Three Thousand Six Hundred Eighty Six only) towards repayment of the ICD’s of SSAIL.

Consequent to the said transfers, SSAIL has also ceased to be an associate company of the Company.

This is for your information and records.

Yours truly,
For India Glycols Limited

Ankur Jain
Head (Legal) & Company Secretary