

I G PETROCHEMICALS LIMITED

SECT/1042

25th November, 2015

BSE Limited

Corporate Relationship Department
1st Floor, P J Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 500199

The National Stock Exchange of India Ltd.

Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Scrip Code: IGPL

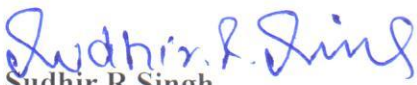
Dear Sirs,

With regard to Joint Venture entered into by the Company through its wholly owned subsidiary IGPL (FZE) with M/s Dubai Natural Gas Co. Ltd., UAE ("DUGAS"), we are enclosing herewith a press statement on the same.

Kindly take the same in your record.

Thanking you.

Yours faithfully,
For **I G Petrochemicals Limited**


Sudhir R Singh
Company Secretary

Encl : as above

PRESS RELEASE ON
IGPL, DUGAS TO SET UP A NEW JV IN UAE

I G Petrochemicals Limited has entered into a JV with Dubai Natural Gas Company Limited (DUGAS) to manufacture Maleic Anhydride with a capacity of 45,000 MTPA. The investment will be made through its wholly owned subsidiary IGPL (FZE). DUGAS is a wholly owned subsidiary of Emirates National Oil Company (ENOC). They are a well diversified large conglomerate with interests in the oil and gas industry.

The JV will be named as ENOC – I G Petrochemicals LLC and the plant will be located at Jebel Ali, Dubai.

IGPL (FZE) will have exclusive marketing rights of the product. The product will be sold in the Middle East and India with a view to expand to other markets including Europe at a later stage.

With the combined strength of ENOC and IGPL, this JV could become a market leader in the future.

ABOUT THE COMPANIES:

I G Petrochemicals Limited is one of the largest manufacturers of Phthalic Anhydride in the world. With its low cost structure and world class facilities, it has established itself as a dominant player in the industry.

DUGAS is a wholly owned subsidiary of ENOC Group which enjoys long established presence in Oil and Gas in the Gulf and Middle East Region.

