INDIA GLYCOLS LIMITED

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

2nd February, 2015

The Secretary
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block "G",
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.

Dear Sir,

Subject: Results of Postal Ballot conducted by the Company

Please refer to our letter dated 30th December, 2014, wherein we had sent you the notice of Postal Ballot in respect of a Special Resolution under Section 180(1)(a) and 188 and other applicable provisions, if any of the Companies Act, 2013 for slump sale of "Rental Business" of the Company to IGL Infrastructure Private Ltd. for a consideration not exceeding Rs.184.20 crores being enterprise value. We hereby inform you that as per the report of Scrutinizer, Mr. Ashish Saxena , Practicing Company Secretary, the special resolution contained therein has been passed with requisite majority.

The details of the voting results of the postal ballot are enclosed in the format prescribed under Clause 35-A of the Equity Listing Agreement.

You are requested to take the aforesaid details on record.

Thanking you,

Yours faithfully,
For India Glycols Limited

Anand Singhal
Chief Financial Officer

Encl: A/a/

Works & Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Distt. Udham Singh Nagar (Uttarakhand)
Phones : +91 5947 269000 / 269500 / 275320, +91 9411108202, Fax : +91 5947 275315, 269535
CIN : L24111UR1983PLC009097

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DETAILS OF VOTING RESULTS

Date of declaration of result of Postal Ballot	**1st February, 2015**
Total no. of shareholders on book closure date/record date (19th December, 2014)	**32911**

Agenda wise

1. Segregation of rental business of the Company

Resolution : Special
Mode of Voting : Postal Ballot

The detail of the voting results as per Clause 35-A of the Listing Agreement is as under :

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)={(2)/(1)}*100	No. of votes in favour	No. of Votes in against	% of Votes in favour on votes polled (6)={(4)/(2)}* 100	% of Votes against on votes polled
Promoter and Promoter Group	18907325	16790283	88.80	16790283	0	100.00	0.00
Public Institutional holders	584405	560565	95.92	560565	0	100.00	0.00
Public-Others	11469770	42270	0.14	17865	24405	42.26	57.74
Total:	**30961500**	**17393118**	**56.18**	**17368713**	**24405**	**99.86**	**0.14**

Thus, the above resolution has been duly passed with the requisite majority

For India Glycols Limited

Anand Singhal
Chief Financial Officer

Office :
A-32, First Floor,
Nyay Khand-1, Indirapuram,
Ghaziabad-201014

Ashish Saxena & Co
Company Secretaries

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+91 9999034495
ashish@asandco.net

Report of Scrutinizer

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 22(9) of the Companies (Management and Administration) Rules, 2014*]*

To

The Chairman & Managing Director

Board of Directors

India Glycols Limited

A-1, Industrial Area, Bazpur Road

Kashipur, Udham Singh Nagar,

Uttarakhand - 244713

Sub: Submission of Scrutiniser's Report on the Postal Ballot & E- Voting Process.

Dear Sir,

1. The Board of Directors of the company at its meeting held on 18th December, 2014 had appointed me as Scrutiniser for scrutinising the conduct of Postal Ballot Voting Process.
2. I submit my report as under:
   (a) The company has on 29th December 2014, completed the dispatch of postal ballot forms along with postage prepaid business reply envelope & through email, to its members whose names appeared on the Register of members / list of beneficial owners as on 19th December, 2014.
   (b) Particulars of all the postal ballot forms received from the members as well as details of e-voting as recorded through online platform provided by NSDL have been consolidated and entered in a Computerized Register separately maintained for the purpose.
   (c) Postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
   (d) The postal ballot envelopes were opened and scrutinized on 31st January, 2015, in my presence and details were thereafter duly entered in the register separately maintained for the purpose.
   (e) The postal ballot forms were duly opened and shareholding was matched/confirmed with the register of members of the company / list of beneficial owners as on 19th December 2014.
   (f) 1907 (One Thousand Nine Hundred and Seven only) envelopes containing postal ballot forms returned as undelivered. These envelopes were also not opened and they are separately kept.
   (g) I did not find any defaced or mutilated ballot paper.
   (h) The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through

Ashish Saxena & Co. C.P. 7000 FCS 6500 Company Secretaries

electronic means on the resolutions contained in the Postal Ballot Notice dated 18th December 2014. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes casted "in favor" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), the authorized agency to provide e-voting facilities, engaged by the Company.

3. Ballot papers were received by me from the shareholders of the company exercising their voting rights through physical ballot papers and through e voting process carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 in respect of the following items of the Notice dated 18th December 2014 and pursuant to the Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

ITEM NO. 1

Special Resolution under section 110, 180 (1) (a) and 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, being reproduced as under

"RESOLVED THAT pursuant to the provisions of Section 110, Section 180 (1)(a) and Section 188 the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder as are applicable and for the time being in force including any modification(s) and reenactment thereof, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the stock exchanges where shares of the Company are listed and any other law for the time being in force and subject to such approvals , consents, permissions and sanctions as may be necessary to be obtained from appropriate authorities, departments, offices, institutions, bodies and agencies, subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be stipulated by any authority while granting such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorized by Board in this behalf) and such other terms and conditions as the Board may deem fit and appropriate, consent and approval of the Company be and is hereby accorded to sell, transfer, assign or cause to be sold, assigned, transfer, deliver the Company's Rental Business comprising of 13260 sq. mtrs. of land and building including other structures constructed thereon situated at Plot No. 2-B, Sector 126, NOIDA ("Rental Business") alongwith its respective assets and liabilities as a going concern be transferred to IGL Infrastructure Private Limited, a wholly owned subsidiary of the Company on a Slump sale basis for a consideration not exceeding Rs.184.20 Crores"

(Rupees One Hundred Eighty Four Crores and Twenty Lakhs Only) as its enterprise value, subject to such terms and conditions as may be required in this regard."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing, varying and settling the terms and conditions to sell , transfer, assign , convey and deliver or cause to be sold, assigned, transferred and delivered the Rental Business and to finalise, execute, deliver and perform such agreements (including but not limited to Agreement to Sell Business), contracts, deeds, undertakings and other documents, file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities banks and financial institutions, suitably inform and apply to all the concerned authorities, including in respect of the requirements of Central and State Government(s) and/or local authorities, including but not limited to court, municipal authorities, Ministry of Corporate Affairs, Service Tax Authorities, Income Tax Authorities, Sales Tax Authorities, VAT Authorities, Employee State Insurance and Provident Fund Authorities, Electricity Authorities or any other relevant authorities and/or to request the Company before the said authorities and to sign and submit such application, letters, forms Returns, Deeds and Documents and to take all necessary steps in the matter as it may in its absolute discretion deem necessary desirable or expedient to give effect to the above resolution and to settle any question and difficulty that may arise in this regard and incidental thereto without being required to seek any further consent or approval of the members or otherwise to end an intent that the member shall be deemed to be given their consent, authority and approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any other powers herein conferred by this resolution to any director(s) or to any committee of directors or to any other officer(s)/Authorised representative(s) of the Company to give effect to this resolution."

As required under the provisions of Rule 22 of Companies (Management and Administration) Rules, 2014, I have maintained a Computerized Register wherein the consent or otherwise exercised through postal ballot/e voting by the Shareholders of the company have been recorded after carefully scrutinizing the postal ballots received by me from shareholders.

Based on the scrutiny of postal ballots received and recorded by me, I have ascertained the requisite majority and I furnish hereunder the results of the voting by postal ballot/e voting process in respect of item no. 1 of the Postal Ballot Notice dated 18th December, 2014.

S. No.	Particulars		No. of ballot forms	No. of shares	% of total valid votes
(a)	Total postal ballot forms received	Physical voting	23	59,75,807	NA
		E voting	94	114,17,311	NA
(b)	Invalid postal ballot forms received	Physical ballot	0	0	NA
		E voting	0	0	NA
('c)	Total valid postal ballot forms	Physical voting	23	59,75,807	
		E voting	94	114,17,311	
		TOTAL	117	173,93,118	100.00
(d)	Postal forms with assent for resolution	Physical voting	22	59,75,607	
		E voting	80	113,93,106	
		TOTAL	74	173,68,713	99.86
(e)	Postal ballot forms with dissent for resolution	Physical voting	1	200	
		E voting	14	24,205	
		TOTAL	15	24,405	0.14

Since the votes casted in favour of the Special Resolution are not less than the three times the votes casted against the same, the Resolution mentioned in Item No. 1 of the Postal Ballot Notice dated 18th December, 2014 **may be declared passed by requisite majority**

4. As per the provisions of Companies (Management and Administration) Rules, 2014, the Postal Ballots and all other papers relating to Postal Ballots have been kept under my safe custody and the same will be produced as and when required by you and the same shall be handed over to you after the minutes of the meeting are considered, approved and signed by you and intimation about the same is received by me from the Company.

5. You may declare the result of the voting by Postal Ballot & E voting process, accordingly.

For **Ashish Saxena & Co.**
Company Secretaries

Ashish Saxena & Co. C.P- 7096 FCS-6560 GZB Company Secretaries

(Ashish Saxena)
FCS 6560
C.P. No. 7096
Dt. 31.01.2015
Place: Ghaziabad