

Annexure - II

Format for disclosure of reasons for encumbrance

Name of listed company	India Glycols Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Promoter- Kashipur Holdings Limited PACs: <ol style="list-style-type: none"> 1. U S Bhartia 2. Facit Commosales Pvt. Ltd. 3. Sukhvarsha Distributors Pvt. Ltd. 4. Mayur Barter Pvt Ltd 5. JB Commercial Co. Pvt. Ltd. 6. J. Boseck & Company Pvt. Ltd. 7. Ajay Commercial Co. Pvt Ltd 8. Supreet Vyapar Private Limited 9. Jayshree Bhartia 10. Pooja Bhartia 11. Pragya Bhartia 12. Executors to the Estate of Late Sajni Devi Bhartia 13. Sajni Devi Bhartia 14. Lund & Blockley Pvt Ltd 15. Hindustan Wires Limited
Total promoter shareholding in the listed company	No. of shares – 1,88,91,032 % of total share capital – 61.01%
Encumbered shares as a % of promoter shareholding	83.58%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

For KASHIPUR HOLDINGS LIMITED

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	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5
Date of creation of encumbrance*	27-03-2018	01-08-2018	12-09-2018	27-09-2018	27-09-2019
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	non-disposal undertaking	non-disposal undertaking	non-disposal undertaking	non-disposal undertaking	non-disposal undertaking
No. and % of shares encumbered	No. of shares: 1,57,90,365 % of total share capital: 51.00%	No. of shares: 1,57,90,365 % of total share capital: 51.00%	No. of shares: 1,57,90,365 % of total share capital: 51.00%	No. of shares: 1,57,90,365 % of total share capital: 51.00%	No. of shares: 1,57,90,365 % of total share capital: 51.00%
Encumbered shares as % of promoter shareholding	83.58%	83.58%	83.58%	83.58%	83.58%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Aditya Birla Finance Ltd	Aditya Birla Finance Ltd	IndusInd Bank Ltd	Tata Cleantech Capital Ltd
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC	Scheduled Commercial Bank	NBFC
Names of all other entities in the agreement	Promoter- Kashipur Holdings Limited. PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	Promoter- Kashipur Holdings Limited. PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	U S Bhartia, a PAC (Signed on behalf of all Promoters/Promoter Group entities)	Promoter- Kashipur Holdings Limited PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd	Promoter- Kashipur Holdings Limited PACs: U S Bhartia, Facit Commosales Pvt. Ltd., Sukhvarsha Distributors Pvt. Ltd., Mayur Barter Pvt Ltd, JB Commercial Co. Pvt. Ltd., J. Boseck & Company Pvt. Ltd., Supreet Vyapar Pvt Ltd, Ajay Commercial Co. Pvt Ltd

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	Whether the encumbrance is relating to any debt instruments viz. Debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	NO	NO	NO	NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) (Rs. in Crores)	725.80	792.52	814.55	652.14	374.78
	Amount involved (against which shares have been encumbered) (B) (Rs. In Crores)	75.00	28.00	90.00	75.00	39.00
	Ratio of A / B	9.68	28.3	9.05	8.69	9.61
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	No Yes The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium	No Yes The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium	No Yes The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 72 structured monthly installments and Nil Moratorium	No Yes The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium	No Yes The amount of term loan as provided above was used for business purposes; utilized for reduction in utilization of Working Capital limits, repayable in 20 equal quarterly installments and Nil Moratorium
	(c) Any other reason (please specify)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*In each of the instances of creation of encumbrance disclosed above, in lieu of the credit facility provided by the respective lender to the TC, the mentioned promoters/promoter group entities have undertaken to the lender to continue to hold 51.00% shareholding (with voting rights) in the TC, directly or indirectly, at all times during the tenure of the facilities provided to the TC. The date of creation of encumbrance disclosed above is the date on which the promoter/promoter group entities executed the non-disposal undertaking.

Signature of Authorised Signatory:
Place: Noida
Date: 04/10/2019

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