



INDIA GELATINE & CHEMICALS LTD.

77/78, Mittal Chambers, 228 Nariman Point, Mumbai - 400 021. INDIA

Tel.: +91 22 2202 0341 Fax : +91 22 2284 5522

Email : igclmumbai@indiagelatine.com, Web : www.indiagelatine.com

CIN - L99999GJ1973PLC002260

May 20, 2017

To,

BSE Limited

Department of Corporate Services – CRD,

PJ Towers, Dalal Street,

Mumbai 400 001

BSE Scrip Code: 531253; Scrip ID: INDGELA

Dear Sir/Madam,

Ref.: Buy-back up to 23,07,700 Equity Shares of Rs. 10/- each of India Gelatine& Chemicals Ltd. ("Company") at a price of Rs. 117 per share

Sub.: Filing of Copy of Special Resolution in accordance with Regulation 5 of SEBI (Buy-back of Securities) Regulations, 1998

This is to inform you that in compliance with Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and SEBI (Buy-back of Securities) Regulations, 1998, the Company had sought the approval of shareholders by way of a Special Resolution through postal ballot (including e-voting) for the Buy-back of 23,07,700 Equity shares of Rs. 10/- each of the Company through Tender Offer Route vide Postal Ballot Notice dated April 11, 2017.

Pursuant to the said Postal Ballot Notice, the shareholders of the Company have approved the Buy-back of 23,07,700 Equity shares of Rs. 10/- each of the Company through Tender Offer Route at a price of Rs. 117/- per share through postal ballot (including e-voting), the results of which were declared on May 20, 2017 on the website of the Company along with the Scrutinizer's Report.

In compliance with Regulation 5(2) of SEBI (Buy-back of Securities) Regulations, 1998 and Regulation 44(3) of SEBI (LODR) Regulations, 2015, the details of voting results and the copy of Special Resolution along with the Scrutinizer's report are attached herewith for your information and record.

Thanking you,

Yours faithfully,

For India Gelatine& Chemicals Limited,

Varsha Aswani

Company Secretary

Encl.: As stated above

Regd. Office : 703/704, "SHILP", C. G. Road, Navrangpura, Ahmedabad - 380 009. (Gujarat). INDIA

Tel.: +91 79 2646 9514 Fax : +91 79 2646 5569.

Factory : Plot No. 1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA

Tel.: +91 260 240 1741, 240 1584, 240 1385, 240 0795

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TRUE COPY OF THE SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT / E-VOTING BY MEMBERS OF M/S. INDIA GELATINE & CHEMICALS LTD. ON FRIDAY, MAY 19, 2017

APPROVAL FOR BUY-BACK OF EQUITY SHARES NOT EXCEEDING 25% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID-UP SHARE CAPITAL OF THE COMPANY:

“RESOLVED THAT pursuant to provisions of Article 63 of the Articles of Association of the Company and the provisions of sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 (**“Act”**) and applicable rules made there under and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time (**“Buy-back Regulations”**) and subject to such other approvals permissions and sanctions as may be necessary and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **“Board”**) and in terms of board resolution dated April 08, 2017, the consent of Members of the company be and is hereby accorded for the Buy-back of fully paid up Equity Shares by the Company having face value of ₹10/- each (**“Equity Share(s)”**) up to 23,07,700 Equity Shares (representing 24.55% of the total paid-up equity share capital of the Company) at a price of ₹ 117/- (Rupees One Hundred & Seventeen only) (**“Buy-back Price”**) per Equity Share payable in cash for a total consideration not exceeding ₹ 27,00,00,900/- (Rupees Twenty Seven Crores and Nine Hundred Only), excluding transaction costs viz. fees, brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. (**“Transaction Costs”**) (hereinafter referred to as **“Buy-back Size”**), which is within the limit of 25% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited financial statements of the Company for the nine months ended on December 31, 2016, through the **“Tender Offer”** route as prescribed under the Buy-back Regulations (the process being referred hereinafter as **“Buy-back”**), on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company including those who are promoters, members of promoter group and persons acting in concert as on the record date, it being understood that the **“promoter”**, **“promoter group”**, and **“persons acting in concert”** will be such persons as have been disclosed under the shareholding pattern filings made by the Company from time to time under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

FURTHER RESOLVED THAT 15% (fifteen percent) of the total number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved

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extinguishment of dematerialised shares and physical destruction of share certificates in respect of Equity Shares bought back by the Company as per the Buy-back Regulations and to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy-back.

FURTHER RESOLVED THAT the Board and/or Managing Director be and is hereby jointly and/or severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy-back, in accordance with the statutory requirements, as well as to give such directions, delegation of authority hereunder, as may be necessary or desirable, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the Members shall be deemed to have given their approval expressly by the authority of this resolution.

FURTHER RESOLVED THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/ or by any of its directors and/or officers and/or representatives for and in the name of the Company in regard to Buy-back be and are hereby ratified and approved."

CERTIFIED TO BE TRUE

For **INDIA GELATINE & CHEMICALS LTD.**

Varsha Aswani
Company Secretary

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Date 19th May, 2017

To,
The Chairman
INDIA GELATINE & CHEMICALS LTD
703/704, Shilp 7th Floor,
Near Municipal Market,
Sheth C G Road ,
Navrangpura ,
Ahmedabad ,380009

Dear Sir,

Re: Report of Scrutinizer on passing of resolution through Postal Ballot and E-voting

1. The Board of Directors of the Company has, vide its meeting held on 08th April, 2017 appointed me as Scrutinizer for conducting the postal ballot voting process for passing Special/ Ordinary Resolutions as set out in the Notice of the Postal Ballot dated 11th April, 2017.
2. I submit my report as under :

The Company had completed dispatch, of Notice of Postal Ballot dated 11th April, 2017 along with the Postal Ballot Form and a self-addressed postage prepaid Business Reply Envelope, on 19th April, 2017 to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on 14th April, 2017 and also published Newspaper Advertisement in English and Gujarati (Regional Language) in Financial Express (English) and Financial Express (Gujarati) respectively regarding dispatch of Notice of Postal Ballot along with Postal Ballot Form and containing all the matters required under the Companies Act, 2013 and relevant rules on 20th April, 2017.

Particulars of all the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.

All postal ballot forms received upto 5.00 p.m. on 19th May, 2017, being the last date fixed by the Company for receipt of the forms, were considered for my scrutiny.

The postal ballot forms were kept under my safe custody before commencing the scrutiny of the said postal ballot forms.

The postal ballot forms were duly opened, scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/list of beneficiaries.

No Envelopes containing postal Ballot forms were received after 5.00 p.m. on 19th May, 2017.

I did not find any defaced or mutilated ballot paper.



3. The company has also offered E-voting through CDSL and the report contains the details through E-voting also.
4. The facility of E-voting remained open from 20th April, 2017 to 19th May, 2017.
5. We unblocked the votes cast through remote E-voting in the presence of Mr. Raimeen Maradiya and Ms. Niyati Parikh who were not in the employment of the company.
6. A summary of the postal ballot forms received / e-voting is given below :

Resolution No. 1 : Special resolution for approval for buy-back of equity shares not exceeding 25% of the total number of equity shares in the paid-up share capital of the company:

Particulars	No. of Postal Ballot forms	No. of Shares	% of total paid up equity capital	% of total votes polled
a) Total Postal Ballot forms received	107	109833	1.1684%	1.7878%
b) Less; Invalid Postal Ballot forms	6	5062	0.0539%	0.0824%
c) Net Valid postal ballots with voting exercised	101	104771	1.1146%	1.7054%
d) voting exercised through E-Voting	24	6038593	64.2404%	98.2946%
e) Total valid votes exercised (c+d)	125	6143364	65.3549%	100.0000%
f) Physical Postal ballot forms with assent (favour) for the Resolution	87	90608	0.9639%	1.4749%
g) Physical Postal Ballot with dissent (against) for the resolution	14	14163	0.1507%	0.2305%
h) Physical Postal ballot forms not voted for the Resolution	0	0	0.0000%	0.0000%
i) E-Voting ballot with assent (favour) for the Resolution	24	6038593	64.2404%	98.2946%
j) E-Voting ballot with dissent (against) for the Resolution	0	0	0.0000%	0.0000%
Total Postal Ballot with ASSENT in Physical and Electronic Mode	111	6129201	65.2043%	99.7695%
Total Postal Ballot With DISSENT in Physical and Electronic Mode	14	14163	0.1507%	0.2305%

Since total votes polled in favour of resolution is 99.7695% and total votes polled against the resolution is 0.2305%, **resolution has been passed as a Special Resolution.**



