



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

General information about company

Scrip code	531253
Name of the company	INDIA GELATINE & CHEMICALS LTD.
Type of meeting	Postal Ballot
Date of the meeting	19-05-2017
Start time of the meeting	
End time of the meeting	

Voting results

Record date	14-04-2017
Total number of shareholders on record date	4701
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			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					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	6352939	6031815	94.9453	6031815	0	100	0
	Poll							
	Postal Ballot (if applicable)		800	0.0126	800	0	100	0
	Total		6352939	6032615	94.9579	6032615	0	100
Public- Institutions	E-Voting	3638	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		3638	0	0	0	0	0
Public- Non Institutions	E-Voting	3043423	6778	0.2227	6778	0	100	0
	Poll							
	Postal Ballot (if applicable)		103971	3.4163	89808	14163	86.3779	13.6221
	Total		3043423	110749	3.639	96586	14163	87.2116
Total		9400000	6143364	65.3549	6129201	14163	99.7695	0.2305
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(1)		
Category	Mode of voting	Invalid Votes
		(6)
Promoter and Promoter Group	E-Voting	0
	Poll	
	Postal Ballot (if applicable)	0
	Total	0
Public- Institutions	E-Voting	0
	Poll	0
	Postal Ballot (if applicable)	0
	Total	0
Public- Non Institutions	E-Voting	0
	Poll	
	Postal Ballot (if applicable)	0
	Total	0
Total		0



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

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

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



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

for the small shareholders, as prescribed under Regulation 6 of the Buy-back Regulations.

FURTHER RESOLVED THAT the amount required by the Company for the Buy-back be met out of the balances in free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such other permissible source of funds of the Company as per the Act and the Buy-back Regulations.

FURTHER RESOLVED THAT the Company, to the extent legally permissible, implement the Buy-back using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as may be amended from time to time and the Company shall approach the **BSE Limited** for facilitating the same.

FURTHER RESOLVED THAT the Buy-back of Equity Shares from non-resident shareholders, Overseas Corporate Bodies, shareholders of foreign nationality, etc. if any, shall be subject to such approval if and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and relevant rules and regulations framed there under, if any.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do or to delegate all or any of the powers herein conferred and also to execute such documents, writings, etc., to any committee of the Board or to any other director(s) or executive(s) / officer(s) of the Company, jointly and/or severally, as may be necessary to give effect to the aforesaid resolution, including but not limited to, finalizing the terms of the Buy-back, record date, entitlement ratio, the time frame for completion of the Buy-back within the statutory limits prescribed by the law and to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto including but not limited to appointment of all intermediaries and agencies including but not limited to merchant bankers, Buy-back broker, bankers, solicitors, registrars, legal advisors, transaction advisors, advertising agency, printers and other agencies for the implementation of the Buy-back, to make applications seeking approval of appropriate authorities and to initiate all necessary action for opening of accounts (including but not limited to escrow account, special payment account, demat escrow account, etc.), preparation, signing and issuance of various documents, including public announcement, declaration of solvency and certificate of extinguishment of shares / share certificates required to be filed in connection with the Buy-back and such other undertakings, agreements, papers, documents and correspondence as may be necessary in this regard, with the Securities and Exchange Board of India, BSE Limited, Registrar of Companies under Ministry of Corporate Affairs, Depositories and / or other authorities and

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



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

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

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



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.**



7. The postal ballot forms and other related papers/registers and records were handed over to Ms. Varsha Aswani, Company Secretary for safe custody.
8. You may accordingly declare the result of the voting by Postal Ballot and e-voting.

Thanking you,

Yours faithfully

**For CHIRAG SHAH & ASSOCIATES
COMPANY SECRETARIES**


**CHIRAG SHAH
(PROPREITOR)
FCS No. 5545, CP No. 3498**

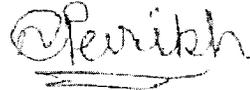
Place: Ahmedabad
Date: 19th May, 2017

In presence of:

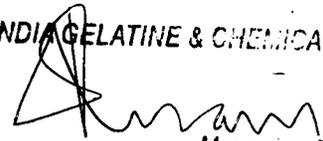
1. Mr. Raimeen Maradiya



2. Ms. Niyati Parikh



For INDIA GELATINE & CHEMICALS LTD.



Managing Director.