



IOL Chemicals and Pharmaceuticals Ltd

Registered Office: Trident Complex, Raikot Road, Barnala -148101

Abstract & Memorandum of Interest under section 302 of the Companies Act, 1956

Appointment of Sh Narender Kumar Pundir as an Additional Director and Director (Commercial)

The Company's Board of Directors, as approved by the Remuneration Committee, in its meeting held on 31 March 2012, appointed Sh Narender Kumar Pundir as an Additional Director and Director (Commercial) of the Company for the period of three years w.e.f. 31 March 2012 pursuant to the provisions of section 198, 269, 309 read with Schedule XIII and all other applicable provision, if any, of the Companies Act, 1956 subject to the approval of the Central Government and members, if required.

Born in 1963, Sh Narender Kumar Pundir having 26 years experience in commercial activities of the chemical products and has international exposure in the industry. He heads the commercial department and is responsible for domestic as well as international market. He holds masters degree in Science and Post Graduate Diploma in Business Management.

In the compliance with the requirements of section 302 of the Companies Act, 1956 an abstract of the terms of appointment of Sh Narender Kumar Pundir is set out below:

1. a) Basic Salary: ₹ 98000/- (Rupees Ninety eight thousand only) per month

b) Perquisites and allowances: Perquisites and allowances shall be in addition to salary as follows:

a	House Rent Allowance	50% of salary
b	Conveyance Allowance	20% of salary
c	Communication Allowance	10% of salary
d	Medical Allowance	8.33% of salary
e	Newspaper and Periodicals Allowance	5% of salary
f	Children Education Allowance	5% of salary
g	Provident Fund Contribution	12% of salary
h	Bonus	10% of salary
i	Gratuity	4.17% of salary
j	Uniform Allowance	8% of salary
k	Self Development Allowance	3.33% of salary
l	Medical CL/GIS	4.17% of salary

2. Other Terms:

The Director (Commercial) shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the Company in accordance with the Company's practice, rules and regulations in force from time to time.

Notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration as minimum remuneration to the Director (Commercial) as per the provisions of Schedule XIII of the Companies Act, 1956

MEMORANDUM OF CONCERN OR INTEREST:

Except the appointee, none of the other Director is interested or concerned in the appointment.

Note:

Copy of the above said resolution passed by the Board of Directors in its meeting held on 31 March 2012 in respect of the above said item is available for inspection at the Registered office of the Company: Trident Complex, Raikot road, Barnala (Punjab) on all working days between 11.00 A.M. to 1.00 P.M.

By Order of the Board
For IOL Chemicals and Pharmaceuticals Limited

Place: Barnala

Dated: 31 March 2012

Sd/-
(Krishan Singla)

Vice President & Company Secretary

Note:

Members/Investors are requested to update their e-mail addresses with Depositories and those who are holding in physical form are requested to provide e-mail addresses quoting their folio no. and number of shares held by, writing to the Registrar: Alankit Assignment Ltd, Unit: IOL Chemicals and Pharmaceuticals Ltd, 2 E/21, Jhandewalan Extension, New Delhi 110055 or register their e-mail Id with the Company through registering on Company's website www.iolcp.com or sending the same by e-mail on investor@iolcp.com for getting latest information electronically.