

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance

It has been continuous endeavor of the Company to exceed and excel through better corporate governance and fair & transparent governance practices, many of which were in place before they were mandated by SEBI. For creation and maximization of wealth of shareholders on a sustainable and long-term basis, it is imperative for the Management to institutionalize a "Framework of Corporate Governance and Code of Practices" as an enabling methodology to further strengthen management and decision-making process. We believe in leveraging the resources to translate dreams into opportunities and opportunities into reality; to infuse people with a vision which sparks dynamism and entrepreneurship; to create a system of succession which combines stability with flexibility and continuity with change.

1. Board of Directors:

a) Composition of the Board:

The Board comprises two executive, one non-executive and six independent directors as on 31 March 2011. Company is having majority of independent directors on the Board. Detail of composition of the Board, number of directorship held, chairmanship & membership of the committees and shareholding in Company are as given below:

Name of the Director	Category	No. of Directorship held #	No. of Committees @		Shareholding in Company
			Chairmanships	Memberships	
Mr Varinder Gupta (Chairman & Managing Director)	Executive	7	--	--	11,58,730
Dr M A Zahir	Independent	10	2	7	300
Mr Chandra Mohan	Independent	8	--	4	--
Dr (Mrs) H K Bal	Independent	8	3	4	--
Mr Yogesh Goel	Independent	5	--	1	--
Mr Ravi Pratap Singh	Independent	2	--	--	--
Mr Kanwal Pandita	Independent	--	--	--	--
Mrs Dimple Gupta	Non-executive	5	--	1	--
Mr R K Thukral (Executive Director)	Executive	3	--	--	--

Including the Company and does not include unlimited company, private limited company, foreign company and company registered under Section 25 of Companies Act, 1956

@ Board Committees for this purpose includes Audit Committee and Shareholders'/Investors' Grievance Committee only (including Board Committees of the Company)

Notes:

1. None of directors is a chairman of more than 5 (five) committees and member of more than 10 (ten) committees.
2. There is no inter-se relationship between the directors except Mrs Dimple Gupta, being wife of Mr Varinder Gupta.

b) Change in directorship during the year:

Name of Director	Position	Nature of Change	Date of event
Mr Parminder Singh Cheema	Nominee Director, IDBI	Withdrawal of Nomination	29 July 2010
Mr Kanwal Pandita	Director	Appointment	16 August 2010

Mr Parminder Singh Cheema ceased to be director with effect from 29 July 2010 on withdrawal of nomination by IDBI. The Board places on record their appreciation for the valuable services rendered by him during his tenure as Director of the company

The Company has appointed Mr Kanwal Pndita as Additional Director w.e.f. 16 August 2010. He hold office upto the date of ensuring Annual General Meeting. The Company has received a notice under Section 257 of Companies Act,1956 proposing his name for appointment as Director of the Company .

Dr (Mrs) H K Bal has resigned from the Board with effect from 21 May 2011. The Board places on record its appreciation for the valuable services rendered by her during her tenure as Director of the company.

c) Attendance of Directors at the Board Meetings and last Annual General Meeting:

During the financial year 2010-11, Board of Directors met 6 (six) times on 15 May 2010, 29 May 2010, 17 July 2010, 11 August 2010, 13 November 2010 and 08 February 2011. There was no gap of more than four months between any two consecutive meetings. Attendance of the directors at Board Meetings and previous Annual General Meeting (AGM) held on 14 August 2010 is as given below:

Name of the Director	Board Meetings Attended	Attendance at last AGM
Mr Varinder Gupta	6	Yes
Dr M A Zahir	6	Yes
Mr Chandra Mohan	3	No
Dr (Mrs) H K Bal**	6	No
Mr Parminder Singh Cheema*	2	No
Mr Yogesh Goel	6	No
Mr Ravi Pratap Singh	1	No
Mr Kanwal Pushkarnath Pandita	0	N.A
Mrs Dimple Gupta	6	No
Mr R K Thukral	6	Yes

* Ceased to be director with effect from 29 July 2010

**Ceased to be director with effect from 21 May 2011

d) Meetings Procedure:

Company holds Board Meetings regularly. The Board is informed venue and date of meeting in advance in writing at their usual address and also through e-mail. Detailed agenda papers alongwith explanatory statements are circulated to the directors in advance. The Board has complete access to all information with the Company. All information stipulated in Clause 49 is regularly provided to the Board as a part of agenda papers. Directors actively participate in

the Board Meetings and contribute significantly by expressing their views, opinions and suggestions. Decision is taken after proper and through discussion.

e) Remuneration of Directors:

i) Executive Directors: Company pays remuneration to its Managing Director and Executive Director as approved by Remuneration Committee, Board of Directors and Members of the Company. Detail of remuneration paid to Managing Director and Executive Director during the financial year 2010-2011 is given below:

(Amount in Rs)

Name	Position	Salary	Commission	Contribution to Provident & other Funds	Other perquisites & allowances	Total
Mr Varinder Gupta	Managing Director	1574193	---	188903	2178513	3941609
Mr R K Thukral	Executive Director	1025368	---	123044	1415008	2563420

ii) Non-Executive Directors: Non-Executive Directors have not paid any remuneration except sitting fees @ Rs 7500/- for attending each Board Meeting and Rs 5000/- for attending each Committee Meeting. Sitting fee has been paid to the nominating institution for attending the meeting by its nominee. Details of sitting fees paid during the year 2010-2011 is as follow:

(Amount in Rs)

Name of Directors	Fee paid for Board Meetings	Fee paid for Committee Meetings	Total Fee Paid
Mr M A Zahir	45000	65000	110000
Mr Chandra Mohan	22500	--	22500
Dr (Mrs) H K Bal	45000	65000	110000
Mr Parminder Singh Cheema (IDBI Nominee)	15000	--	15000
Mr Yogesh Goel	45000	--	45000
Mr Ravi Pratap Singh	7500	5000	12500
Mrs Dimple Gupta	45000	5000	50000
TOTAL	225000	140000	365000

*The fees paid for Committees includes Audit & Risk Management Committee, Banking & Finance Committee, Remuneration Committee, Investors' Grievance Committee, Allotment Committee and Share Transfer Committee.

During the year 2010-11, Company did not advance any loans to any of its directors except advance for travel or other purposes to discharge official duties in the normal course of business. There is no provision of any severance fee payable to any director on cessation of directorship of the Company.

f) Profile of Directors

Brief profile of the Directors of the Company is furnished hereunder:

1. Mr Varinder Gupta

Mr Varinder Gupta, Promoter Director, aged 48 years is presently Chairman and Managing Director of the Company. He is an industrialist with more than 24 years experience in the chemical and fertilizer industry. He was also associated with Varinder Agro Chemicals Limited,(now merged with Trident Limited) from 1989 to 1991 in the capacity of Joint Managing Director. He holds 11,58,730 equity shares of the Company.

2. Dr M A Zahir

Dr M A Zahir, aged 68 years, has been a Director of the Company since 1998. He has more than 45 years of experience in business management education and has been involved in imparting training to senior level executives of different institutions in the public as well as private sector. He has remained Dean, College of Basic Science and Humanities, Punjab Agricultural University, Ludhiana. He holds a Masters' Degree in Commerce and a Ph.D. Presently, he is Chairman of Synetic Business School (SBS), Ludhiana. He holds 300 equity shares of the Company.

3. Mr Chandra Mohan

Mr Chandra Mohan, aged 78 years, has been a Director of the Company since 2005. He has more than five decades of experience in Indian industry. He was Vice Chairman and Managing Director of Punjab Tractors Limited for 30 years, the longest serving Chief Executive Officer in the Indian corporate world. He was instrumental in designing and developing the Indian tractor named Swaraj with completely indigenous technology that not only competed successfully with foreign technology but exceeded it. He has received numerous awards including Padmashree in 1985 for his contribution towards society at large and industry in particular. He has been involved in further developing Indian engineering capabilities. He holds a BA (Hons) and BSc in Mechanical Engineering.

4. Mr Kanwal Pushkarnath Pandita

Mr Kanwal Pushkarnath Pandita, aged 53 years, has been a Director of the Company from sept'2010. He is president of OSB Pharmaceuticals LLC, USA and has 25 years of experience in development of pharmaceutical business. He has M.sc in organic chemistry and M.Phil in Medicina/ synthetic Chemistry.

5. Mr Yogesh Goel

Mr Yogesh Goel, aged 56 years, has been a Director of the Company since 2008. He is currently working with the Punjab State Industrial Development Corporation Limited (PSIDC) and has 33 years of experience in the identification, promotion and implementation of chemical and other units in joint / assisted sectors. He has also served as Chairman of Punjab Pollution Control Board. He has a graduate degree in chemical engineering from Panjab University, Chandigarh.

6. Mr Ravi Pratap Singh

Mr Ravi Pratap Singh, aged 53 years, has been a Director of the Company since 2008. He is a Partner of Sycamore Ventures, where he focuses on India related investments. Over the course of his 27 year career, Mr. Singh has structured and led numerous public and private financings, mergers and acquisitions and global investments. He has a BS in Mechanical Engineering from University of Delhi and an MBA from Columbia University. Currently, he is Managing Director of indiaSTAR (Mauritius) Limited.

7. Mrs Dimple Gupta

Mrs Dimple Gupta, aged 44 years, has been a Director of the Company since 2006. She is an industrialist and has extensive experience in this field.

8. Mr R K Thukral

Mr R K Thukral, aged 59 years, has been an Executive Director of the Company since 2008. He has more than 36 years experience in the chemical industry. He was President (Works) at Varinder Agro Chemicals Limited, which has now merged with Abhishek Industries Limited. He is a graduate in Science.

g) Detail of other Directorship:

Name of the Director	Name of the company
Mr Varinder Gupta	1. G Drugs and Pharmaceuticals Limited 2. Mayadevi Polycot Limited 3. Trident Towel Limited 4. IOL Lifesciences Limited 5. NM Merchantiles Limited 6. NCG Enterprises Limited
Mr M A Zahir	1. Hero Cycles Limited 2. Ralson (India) Limited 3. Sohrab Spinning Mills Limited 4. Rockman Industries Limited 5. Hero Honda Finlease Limited 6. Lotus Integrated Texpark Limited 7. Majestic Autos Limited 8. Trident Infotech Limited 9. Abhishek Industries Limited 10. Saber Papers Limited
Mr Chandra Mohan	1. Rico Auto Industries Limited 2. Engineering Innovations Limited 3. Sandhar Technologies Limited 4. Winsome Yarns Limited 5. DCM Engineering Limited 6. KDDL Limited 7. Winsome Textiles Industries Limited
Mr Yogesh Goel	1. Nahar Industrial Infrastructure Corporation Limited 2. Capsugel India Limited 3. Punjab Alkalies & Chemicals Limited 4. Krishna Engg. Works Limited
Mr Ravi Pratap Singh	1. Surana Power Limited
Mr Kanwal Pandita	NIL
Mrs Dimple Gupta	1. Mayadevi Polycot Limited 2. IOL Lifesciences Limited 3. NM Merchantiles Limited 4. NCG Enterprises Limited
Mr R K Thukral	1. G Drugs and Pharmaceuticals Limited 2. Abhishek Corporate Services Limited

h) Detail of Chairmanship and Membership of the Committees:

Director	Audit Committee	Shareholders' Grievances Committee
Mr M A Zahir	Chairman - Rockman Industries Limited - IOL Chemicals and Pharmaceuticals Limited Member - Hero Cycles Limited - Lotus Integrated Texpark Limited - Trident Infotech Limited - Abhishek Industries Limited	Member - Trident Infotech Limited - IOL Chemicals and Pharmaceuticals Limited - Abhishek Industries Limited
Mr Chandra Mohan	Member - Winsome Yarns Limited - DCM Engineering Limited - Winsome Textiles Industries Limited	Member - Winsome Textiles Industries Limited
Dr (Mrs) H K Bal	Member - Shreyans Industries Limited - Sportking India Limited - IOL Chemicals and Pharmaceuticals Limited - Nahar Industrial Enterprises Limited	Chairman - Nahar Spinning Mills Limited - Nahar Poly Films Limited - IOL Chemicals and Pharmaceuticals Limited
Mr Yogesh Goel	Member - Healthcaps India Limited	NIL
Mrs Dimple Gupta	NIL	Chairman - IOL Chemicals and Pharmaceuticals Limited

2. Committees of the Board:

a) Audit and Risk Management Committee

Audit and Risk Management Committee consists of three directors, all being independent directors viz. Dr M A Zahir (Chairman), Dr (Mrs) H K Bal and Mr Ravi Pratap Singh. Statutory Auditors, Internal Auditors and Finance head are invitees on the Committee. Company Secretary acts as Secretary to the Committee.

Terms of reference of Audit and Risk Management Committee are as contained in the Section 292A of the Companies Act, 1956 and also as contained in the Clause 49 of the Listing Agreement. Primary objective of the Committee is to monitor and provide effective supervision of management's financial reporting process with a view to ensure accurate, timely and proper disclosures, transparency, integrity & quality of financial reporting and minimisation of risk.

During the year 2010-2011, Audit and Risk Management Committee met four times on 29 May 2010, 11 August 2010, 13 November 2010 and 08 February 2011. There was no gap of more than four months between any two consecutive meetings. Attendance record of Audit and Risk Management Committee members is give below:

Name of the Members	Category	No. of Meetings	
		Held	Attended
Dr M A Zahir (Chairman)	Independent Director	4	4
Dr (Mrs) H K Bal*	Independent Director	4	4
Mr Ravi Pratap Singh	Independent Director	4	1

* Dr(Mrs) H K bal has resigned from the Board with effect from 21 May 2011,The Company has appointed Mr R K Thukral as a member of Audit Committee w.e.f. 21 May 2011. Chairman of Audit and Risk Management Committee was present at last Annual General Meeting to give answer to the queries of shareholders.

b) Remuneration Committee

Remuneration Committee consists of three directors, all being independent Directors viz. Dr M A Zahir (Chairman), Dr (Mrs) H K Bal and Mr Ravi Pratap Singh. Terms of reference of Remuneration Committee include determination of remuneration packages of the executive directors including remuneration policy, pension rights etc. During the year, one meeting was held on 11 August 2010.

Name of the Members	Category	No. of Meetings	
		Held	Attended
Dr M A Zahir (Chairman)	Independent Director	1	1
Dr (Mrs) H K Bal*	Independent Director	1	1
Mr Ravi Pratap Singh	Independent Director	1	--

* Dr(Mrs) H K bal has resigned from the Board with effect from 21 May 2011,The Company has appointed Mr Chandra Mohan,Independent Director as a member of Remuneration Committee w.e.f. 21 May 2011

c) Shareholders'/Investors' Grievance Committee

Shareholders'/Investors' Grievance Committee consists of three Directors viz. Dr (Mrs) H K Bal (Chairman), Dr M A Zahir and Mrs Dimple Gupta to specifically look into the redressal of Shareholders' / Investors' complaints. During the year, one meeting was held on 29 May 2010.

Name of the Members	Category	No. of Meetings	
		Held	Attended
Dr (Mrs) H K Bal (Chairman)*	Independent Director	1	1
Dr M A Zahir	Independent Director	1	1
Mrs Dimple Gupta	Non-executive	1	1

* Dr(Mrs) H K bal has resigned from the Board with effect from 21 May 2011,The Board has re-constituted the committee consisting of Mrs Dimple Gupta as Chairman, Dr M A Zahir and Mr R K Thukral as members on 21 May 2011. The Committee is authorized inter alia to redress the shareholders/investors grievances like transfer of shares, non receipt of balance sheet ,non receipt of declared dividend etc., to consider transfer/ transmission of securities, issue of duplicate share certificates, issue share certificate in rematerialisation of shares.

Investors' Grievance Committee Report for the year ended 31 March 2011

The Committee expresses satisfaction with Company's performance in dealing with investors' grievances and its share transfer system. During the year, all complaints received by the Company has been resolved and no complaint/ query is pending as on 31 March 2011.

Place: New Delhi
Dated: 21 May 2011

Sd/-
(Dimple Gupta)
Chairman, Investors' Grievances Committee

d) Other Committees

Besides the above three Committees, the Board of Directors has delegated banking and finance matters to Banking and Finance Committee; allotment of warrants/shares/debentures/other securities to Allotment Committee and Transfer of securities to Shares Transfer Committees. Detail of meetings of abovesaid committees held during the financial year 2010-11 is as under:

Name of Committees	No of Meetings held	Date of Meeting
Banking and Finance Committee	2	23 June 2010, 07 October 2010
Allotment Committee	5	17 May 2010, 28 May 2010, 23 August 2010, 25 August 2010, 27 August 2010
Share Transfer Committee	--	--

3. Management Discussion and Analysis Report

Management Discussion and Analysis Report has been included in this Annual Report and includes discussion on the matters specified in the Clause 49 of the Listing Agreement.

4. Corporate Ethics

Company adheres to high standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings. Following codes as detailed below has been adopted by the Company:

a) Combined Code of Corporate Governance and Conduct

The 'Combined Code of Corporate Governance and Conduct' has been adopted by the Company for its Board Members and senior management of the Company. Code of Conduct is available on the website of the Company – www.iolcp.com. All Board Members and senior management personnel affirmed the compliance with the said code. A certificate signed by Chairman and Managing Director as required under Clause 49(I)(D)(iii) affirming compliance of said code is given in this Annual Report.

b) Code of Conduct for prevention of Insider Trading

As per SEBI (Prohibition of Insider Trading) Regulations, 1992, Code for Prevention of Insider Trading has been formulated and adopted by Board of Directors of the Company. The code lay down guidelines and procedures to be followed and disclosures to be made by designated employees including directors whist dealing in the shares of the Company

c) Code of Corporate Disclosures practices for prevention of Insider Trading

As per SEBI (Prohibition of Insider Trading) Regulations, 1992, Code for Corporate Disclosures practices for prevention of Insider Trading has been formulated and adopted by Board of Directors of the Company. Purpose of this code is to ensure timely and adequate disclosure of price sensitive information.

5. Subsidiary Company

Company does not have any subsidiary company.

6. Shareholders

a) Disclosures regarding appointment or re-appointment of Directors

According to Article 146 of the Articles of Association of the Company, one third of directors for the time being liable to retire by rotation, shall retire from the office. Accordingly Mr Ravi Pratap Singh and Yogesh Goel are liable to retire by rotation in

the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Mr Kanwal Pushkarnath pandita, who was appointed as an Additional Director of the Company pursuant to the provisions of section 260 of the Companies Act, 1956 holds office upto the date of this Annual General Meeting. The Company has received a notice under Section 256 of Companies Act, 1956 proposing his name for appointment as a director of the Company.

b) Means of Communication:

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance. Towards this end:

- a) **Quarterly/Half Yearly/Annual Results:** Quarterly, half yearly and annual results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.
- b) **Publication of Quarterly/Half Yearly/Annual Results:** Quarterly, half yearly and annual results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the meeting of Board atleast in one english newspaper circulating in the whole or substantially the whole of India and in one vernacular newspaper of the State of Punjab where the Registered Office of the Company is situated.

Quarterly financial results during the financial year 2010-11 were published as detailed below:

Quarter ended	Date of Board Meeting	Date of Publication	Name of the Newspapers
30 June 2010	11 August 2010	12 August 2010 & 13 August 2010	Economic Times, Desh Sewak & Business Standard
30 September 2010	13 November 2010	14 November 2010 & 15 November 2010	Economic Times, Desh Sewak & Business Standard
31 December 2010	08 February 2011	9 February 2011 & 10 February 2011	Economic Times, Desh Sewak & Business Standard

- c) **Press Releases:** To provide information to Investors, press releases are sent to the Stock Exchange as well as displayed on Company's website before it is released to the Media.
- d) **Website:** The Company's website www.iolcp.com contains a separate dedicated section "Investors" where information for shareholders is available. Quarterly/half yearly /annual results are simultaneously posted on the website. Latest official press releases are also available on the website.
- e) **E-mail:** Quarterly/half yearly /annual results are also sent to the members & investors on their **e-mail ids** registered with the Company.
- f) **Annual Report:** Annual Report containing, inter alia, Audited Annual Accounts, Director's Report, Auditor's Report and other important information is circulated to members and others entitled thereto. Management Discussion and Analysis Report

forms part of the Annual Report. The Annual Report is also available on Company's website www.iolcp.com.

- g) **Chairman's Communique:** Printed copy of Chairman's Speech is distributed to all shareholders at the Annual General Meeting.

c) Compliance Officer

Mr Krishan Singla, Vice President and Company Secretary is Compliance Officer. Any investor / shareholder of the Company can contact him on the matters related with Company at 85, Industrial Area, 'A', Ludhiana, Phone: +91-161-2225531-35, Fax: +91-161- 2608784 and e-mail: krishan@iolcp.com & investor@iolcp.com

d) Annual General Meetings

Last three Annual General Meetings were held at the Registered Office of the Company at Trident Complex, Raikot Road, Barnala as per details given below:

Meetings	Date	Day	Time	No. of Special Resolutions
23 rd AGM	14 August 2010	Saturday	10:00 A.M	1.Issue of warrants/equity shares on preferential basis.
22 nd AGM	12 September 2009	Saturday	10:00 A.M	NIL
21 st AGM	20 September 2008	Saturday	10:00 A.M	1. Alteration in the Articles of Association. 2. Issue of shares to QIBs. 3. Raising of sources through issue of securities in the international market. 4. Increase in the sitting fees of Directors.

e) Postal Ballot

During the year ended 31 March 2011, Company has not passed any resolution through postal ballot.

7. Disclosures

a) Related Party Transactions

There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its directors or promoters that may have potential conflict with the interests of the Company at large except details of transactions annexed to the Balance Sheet. All details relating to financial and commercial transactions, where directors may have a potential interest are provided to the Board and interested directors neither participate in the discussion nor do they vote on such matters.

b) Compliance made by the Company

Company has continued to comply with the requirements of the Stock Exchange, SEBI and other Statutory Authorities on all matters related to capital markets and no penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any other Statutory Authority relating to the above.

c) Whistle Blower Policy

Company has whistle blower policy which provides opportunity to employees to access in good faith, to Audit and Risk Management Committee in case they observe unethical and improper practices or any other alleged wrongful conduct in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees. It is affirmed that no personnel has been denied access to Audit and Risk Management Committee during the year.

d) Compliance of Clause 49 pertaining to Mandatory Requirements

Company has complied all provisions of Clause 49 of the Listing Agreement which are mandatory to comply. Status of compliances made during the year is as follow:

Particulars	Clause of Listing Agreement	Compliance Status Yes/No
I. Board of Directors	49(I)	--
(A) Composition of Board	49(IA)	Yes
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes
(C) Other provisions as to Board and Committees	49 (IC)	Yes
(D) Code of Conduct	49 (ID)	Yes
II. Audit Committee	49 (II)	--
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes
(B) Meeting of Audit Committee	49(IIB)	Yes
(C) Powers of Audit Committee	49(IIC)	Yes
(D) Role of Audit Committee	49 (IID)	Yes
(E) Review of Information by Audit Committee	49 (IIE)	Yes
III. Subsidiary Companies	49 (III)	Not applicable
IV. Disclosures	49 (IV)	--
(A) Basis of related party transactions	49 (IV A)	Yes
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes
(C) Board Disclosures- Risk Management	49 (IV C)	Yes
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes
(E) Remuneration of Directors	49 (IV E)	Yes
(F) Management	49 (IV F)	Yes
(G) Shareholders	49 (IV G)	Yes
V. CEO/CFO Certification	49 (V)	Yes
VI. Report on Corporate Governance	49 (VI)	Yes
VII. Compliance	49 (VII)	Yes

8. General Shareholders Information

Following information would be useful to the members:

- a) Annual General Meeting of the Company will be held on Saturday, 24 September, 2011 at 10.00 AM at the Registered Office of the Company at Trident Complex, Raikot Road, Barnala, Punjab.
- b) Financial Calendar: Last financial year of the Company was of twelve months from 1 April 2010 to 31 March 2011. Tentative financial calendar of the Company for the year 2011-12 shall be as follow:

Board meetings to take on record	Schedule
Financial Results for the quarter ending 30 June 2011	During July 2011
Financial Results for the quarter/half year ending 30 September 2011	During October 2011
Financial Results for the quarter ending 31 December 2012	During January 2012
Financial Results for the quarter/year ending 31 March 2012	During May 2012

c) Date of Book Closure

Tuesday, the 20th day of September, 2011 to Saturday, 24th day of September, 2011 (both days inclusive).

d) Shares of the Company are listed on the following Stock Exchange

Name and Address of the Stock Exchange	Stock Code
National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	IOLCP
Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai	524164

Company has made all the compliances of Listing Agreement including payment of annual listing fee.

e) Distribution of Shareholding

The Distribution Schedule of the Company as on 31 March 2011 is as follow:

Range No. of shares	Shareholders		Shares	
	Number	%age of total holders	Number	%age of total capital
Upto 5000	9392	90.87	13,18,884	5.13
5001 to 10000	470	4.55	3,95,138	1.54
10001 to 20000	228	2.21	3,48,253	1.35
20001 to 30000	74	0.71	1,86,617	0.73
30001 to 40000	43	0.42	1,50,996	0.59
40001 to 50000	23	0.22	1,08,655	0.42
50001 to 100000	58	0.56	4,14,450	1.61
100001 and Above	48	0.46	2,27,93,671	88.63
Total	10,336	100.00	2,57,16,664	100.00

f) Shareholding Pattern:

The shareholding pattern of the Company as on 31 March 2011 is as follow:

Category	As on 31 March 2011				As on 31 March 2010			
	Shareholders	Shares	% age	Shares pledged	Shareholders	Shares	% age	Shares pledged
Promoter								
Indians	4	1,39,40,053	54.21	—	3	1,24,40,053	54.76	4,00,000
Foreign	—	—	—	—	—	—	—	—
Sub – total	4	1,39,40,053	54.21	—	3	1,24,40,053	54.76	4,00,000
Non-Promoters								
Financial Institutions/Mutual Funds	6	2,31,190	0.90	—	4	10,700	0.05	—
Bodies Corporate	240	45,33,999	17.63	—	298	39,82,986	17.53	—
Individuals	10038	30,81,669	11.98	—	9,745	29,51,629	12.99	—
NRI	46	1,23,089	0.48	—	43	1,44,632	0.64	—
Foreign Companies	1	38,06,664	14.80	—	2	31,86,664	14.03	—
Sub -total	10,331	1,17,76,611	45.79	—	10,092	1,02,76,611	45.24	—
Total	10,335	2,57,16,664	100.00	—	10,095	2,27,16,664	100.00	—

g) Investors' complaints/ queries received and resolved:

Detail of investors' complaints/queries received and resolved during the year 2010-11 are as under:

Sr. No	Nature of complaints/queries	No. of complaints/queries during the year		
		Received	Attended	Pending
1	Transfer of shares	14	14	NIL
2	Dividend	—	—	NIL

3	Loss/issue of duplicate shares certificate	19	19	NIL
4	SEBI/Stock Exchange	—	—	NIL
5	Change of Address	72	72	NIL
6	Split/Consolidation	—	—	NIL
7	Others	104	104	NIL

h) Designated e-mail id for investors

In terms of Clause 47(f) of the listing agreement, the designated E-mail address for investor queries is ***investor@iolcp.com***

i) Legal proceeding related to the Investors

There are no legal proceedings against the Company or by the Company from investors

j) Market Price data

Monthly high and low prices of equity shares of IOL Chemicals and Pharmaceuticals Limited at the National Stock Exchange of India Limited(NSE) and Bombay Stock Exchange Limited (BSE) are as follow:

Month	Bombay Stock Exchange (In Rs per share)		BSE SENSEX		National Stock Exchange (In Rs per share)		NSE NIFTY	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April 2010	75.00	57.10	18,048	17,277	-	-	-	-
May 2010	72.00	42.10	17,537	15,960	-	-	-	-
June 2010	51.80	38.00	17,920	16,318	-	-	-	-
July 2010	56.00	46.00	18,237	17,396	-	-	-	-
August 2010	51.50	45.00	18,475	17,820	-	-	-	-
September 2010	52.00	43.40	20,268	18,027	-	-	-	-
October 2010	46.20	42.20	20,854	19,769	-	-	-	-
November 2010	64.30	40.30	21,109	18,955	65.00	40.00	6,338	5,755
December 2010	45.70	38.25	20,552	19,075	45.70	37.50	6,147	5,721
January 2011	49.20	39.05	20,664	18,038	46.50	39.90	6,181	5,417
February 2011	45.65	34.50	18,691	17,296	45.10	35.00	5,599	5,178
March 2011	42.75	35.00	19,575	17,792	41.40	35.10	5,872	5,348

Source: bseindia.com, nseindia.com

k) Registrar and Share Transfer Agents

Alankit Assignments Limited,
(Unit: IOL Chemicals and Pharmaceuticals Limited)
"Alankit House", 2E/21, Jhandewalan Extension,
New Delhi - 110055
Phone : +91-11-23541234, 42541234
Fax : +91-11-42541967
E mail : rta@alankit.com

l) Dematerialisation and Transfer of shares

Equity shares of Company are under rolling settlement and are compulsory traded and settled only in the dematerialised form. During the financial year 2010-11 41,58,100 (16.17%) equity shares of the Company have been dematerialised and in total 2,49,83,143 (97.15%) shares of the Company have been dematerialised as on 31 March 2011.

No case is pending for transfer as well as dematerialisation of shares as on 31 March 2011.

The ISIN No. of the Company is **INE485C01011**.

m) Secretarial Audit

M/s B. K. Gupta & Associates, Company Secretaries, carried out a secretarial audit to reconcile total admitted capital with NSDL & CDSL, total issued and listed capital. Secretarial audit report for quarter ended 31 March 2011 confirms that total admitted capital with both the depositories, NSDL & CDSL, total issued and listed capital are same and no case is pending for dematerialisation for more than 21 days as on that date.

n) Outstanding GDR/ADR/Warrants/Convertible Instrument

Company have no outstanding GDR/ADR/ warrants as on 31 March 2011.

o) Plant Location

Village Fatehgarh Chhana, Mansa Road, Barnala-148 001.

Phone : 91-1679-285285-86

Fax : 91-1679-285292

p) Address for Correspondence

For general correspondence:

Vice President and Company Secretary
IOL Chemicals and Pharmaceuticals Limited
85, Industrial Area 'A', Ludhiana - 141 003.
Phone : +91-161-2225531-35
Fax : +91-161-2608784
E-mail : investor@iolcp.com,

For share transfer/ dematerialisation/ change of address etc:

Mr Mahesh Jairath
Alankit Assignments Limited,
(Unit: IOL Chemicals and Pharmaceuticals Limited)
"Alankit House",
2E/21, Jhandewalan Extension, New Delhi - 110055
Phone : +91-11-23541234, 42541234
Fax : +91-11-42541967
E mail : rt@alankit.com

q) Address of stock exchanges/ regulatory authorities

National Stock Exchange of India Limited (NSE)
Exchange Plaza, Plot no. C/1, G Block, Bandra-
Kurla Complex, Bandra (E)
Mumbai - 400 051
Phone : +91-22- 26598100 - 8114
Fax : +91-22- 26598120

Bombay Stock Exchange
Phiroze Jeejeebhoy Tower,
Dalal Street,
MUMBAI- 400001
Phone : +91-22-22721233/4
Fax : +91-22-22721919

Securities and Exchange Board of India
Head Office : Plot No.C4-A,
'G' Block,Bandra Kurla Complex,
Bandra(East), Mumbai 400051
Tel : +91-22-26449000 / 40459000
Fax : +91-22-26449016-20 / 40459016-20
E-mail : sebi@sebi.gov.in

r) Address of Depositories

National Securities Depository Limited
Trade World, A wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel, Mumbai - 400 013
Tel : +91-22-2499 4200 (60 lines)

Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers,
16th Floor, Dalal Street
Mumbai - 400 001
Phone : +91-22-22723333

Fax : +91-22-2497 2993/ 2497 6351
Email : info@nsdl.co.in

Fax : +91-22-22723199 / 22722072
Email : investors@cDSLindia.com

s) Online address for Information through Electronic mode.

All shareholders/members are requested to register their e-mail addresses, in respect of electronic holdings with the depository through their concerned depository participants. Members who hold the shares in physical form are requested to Register their email id, by sending under your Registered signature a letter to RTA / the Company or register themselves at company's website www.iolcp.com to enable Company to provide Notice, Balance Sheet, Profit & loss, annual return, audit report etc. under section 219 of the companies act 1956 and other Information through Electronic mode.

9. CEO and CFO certificate

Certificate from the Chairman and Managing Director (CEO) and President (Finance) (CFO) under Clause 49 (V) of Listing Agreement is given in this Annual Report.

10. Auditor's Certificate on Compliance

Certificate from the Statutory Auditors confirming compliance of Clause 49 (VII) is given in this Annual Report.

11. Compliance of Clause 49 pertaining Non-Mandatory requirements

So far as Non-Mandatory requirements are concerned, Company has constituted Remuneration Committee of the Board.

Declaration under Clause 49 (1) (D) (II)

I, Varinder Gupta, Chairman and Managing Director hereby certify that all board members and senior managerial personnel have affirmed compliance with the Combined Code of Corporate Governance and Conduct for the financial year ended 31 March 2011.

For and on behalf of the Board

Place : New Delhi
Dated : 21 May 2011

Sd/-
Varinder Gupta
Chairman and Managing Director