



K. K. KAPOOR & ASSOCIATES
Chartered Accountants

S-9, VIKAS NAGAR, PAKHOWAL ROAD, LUDHIANA - 141013
Phone - 0161-4602036,
Mobile - 09876902220, 09814938380,
Email: kohlivinay1970@gmail.com, cavinod@yahoo.com,



SCRUTINIZER'S REPORT

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 and amended Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014)

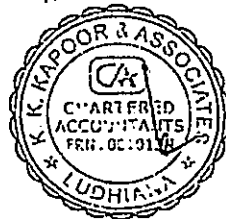
The Chairman,
IOL Chemicals and Pharmaceuticals Limited
Village & Post Office Handiaya,
Fatehgarh Channa Road,
Barnala-148107.

Dear Sir,

We are pleased to present the report on the postal ballot by M/s IOL Chemicals and Pharmaceuticals Limited ("the Company") seeking consent of its members for the below mentioned Two Special Resolutions as contained in the notice of Postal ballot dated 04th February 2022.

Pursuant to Section 108 and 110 of the Companies Act 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 we are appointed as the Scrutinizer by the Board of Directors of the Company in their meeting held on 4th February 2022 to conduct the Postal Ballot/E-Voting as contained in the Notice dated 4th February 2022.

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings ("SS-2") Issued by The Institute of Company Secretaries of India ("ICSI"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and any other applicable laws and regulations (collectively referred to as 'SEBI Circulars'), the Company has confirmed that the Notice for Postal ballot/E-Voting were sent through electronic mode to those members whose e-mail addresses were registered with the company/Depository Participant(s) as on the cut-off date i.e 11 February 2022. Further, the Company had appointed Central Depository Services Limited (CDSL) as the service provider for the facility of Remote e-Voting from Thursday 17th February 2022 at 9.00 AM (IST) to Friday, 18th March 2022 at 5.00 PM (IST).

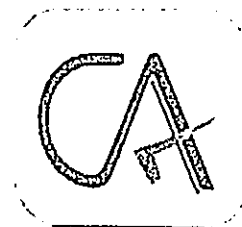




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On completion of Remote E-Voting, the results of the Postal Ballot/Remote e-voting by members on the CDSL e-voting platform were unblocked by me, downloaded and diligently scrutinized.

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules, Circulars issued by MCA & SEBI relating to Postal Ballot/Remote E-voting on the resolutions contained in the notice of the Postal Ballot My responsibility as scrutinizer for the Postal Ballot/ Remote e-voting is to report on the votes cast in favour or against the resolutions based on the available data.

The Results of the voting is as under:

Item No.1: Re-appointment of Mr. Rajender Mohan Malla (DIN: 00136657) as an Independent Director of the Company

Details of Votes Casted:

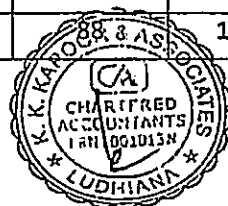
Voted in Favour of the Resolution			Voted Against the Resolution			Invalid Votes	
Number of Members	Number of Votes Cast by them	% of total number of valid votes	Number of Members	Number of Votes Cast by them	% of total number of valid votes	Total number of members	Total number of votes cast by them
486	38275044	99.79	74	79367	0.21	0	0

Result: Based on the above result the Item No 1 in the Postal Ballot Notice dated 4th February 2022 was passed with requisite majority as Special Resolution.

Item No.2: Re-appointment of Mr. Harpal Singh (DIN: 06658043) as an Independent Director of the Company

Details of Votes Casted

Voted in Favour of the Resolution			Voted Against the Resolution			Invalid Votes	
Number of Members	Number of Votes Cast by them	% of total number of valid votes	Number of Members	Number of Votes Cast by them	% of total number of valid votes	Total number of members	Total number of votes cast by them
472	38185087	99.56		169324	0.44	0	0





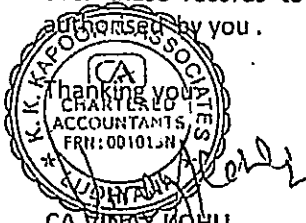
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Result: Based on the above result the Item No 2 in the Postal Ballot Notice dated 4th February 2022 was passed with requisite majority as Special Resolution.

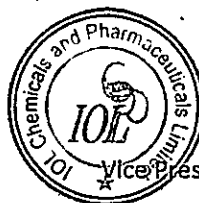
I, hereby confirm that, I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through Remote E-voting. I shall be arranging to hand over these records to you or the Company Secretary of the Company or such other person authorised by you.



CA VINAY KOHLI
Membership No .094249
Partner K. K. Kapoor & Associates
Chartered Accountants
S-9, Vikas Nagar,
Pakhawal Road,
Ludhiana
UDIN: 22094249AFEZAO4713

Place: Ludhiana
Date: 19th March 2022

Countersign by Company
For IOL Chemicals and Pharmaceuticals Limited



Abhay Raj Singh
Vice President & Company Secretary