



K. K. KAPOOR & ASSOCIATES Chartered Accountants

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



To

The Chairman,
IOL Chemicals and Pharmaceuticals Limited
85, Industrial Area -A
Ludhiana - 141003

Dear Sir,

Subject: Scrutinizer Report on e-voting conducted under the Sections 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, for 36th (Thirty Six) Annual General Meeting of the Equity Shareholders of IOL Chemicals and Pharmaceuticals Limited held on 10th August 2023 at 11.30 A.M through video conferencing (VC)/other audio-visual means (OAVM).

1. I, CA Vinay Kohli, Partner of M/s K. K. Kapoor & Associates, Chartered Accountant having Membership No. 094249 was appointed as the Scrutinizer by the Board of Directors of the **IOL Chemicals and Pharmaceuticals Limited** ("the Company") under the provisions of Section 108 of the Companies Act, 2013 (" the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") for the purpose of Scrutinizing the remote e-voting / e-voting process provided in respect of the resolutions contained in in the Notice of the AGM, during the **36th (Thirty Six) Annual General Meeting** of the Equity Shareholders of IOL Chemicals and Pharmaceuticals Limited held on **10th August 2023 at 11.30 A.M** through video conferencing(VC)/other audio-visual means (OAVM).
2. Pursuant to the Circulars Nos. 14/2020, 17/2020, 20/2020, 33/2020, 39/2020, 10/2021, 20/2021, 2/2022 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December, 2021, 5th May, 2022 and 28th December, 2022 respectively issued by the Ministry of Corporate Affairs Government of India ("collectively referred to as "MCA Circulars") read with circular dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 5th January, 2023 issued by the Securities Exchange Board of India (SEBI), the notice dated 29th June 2023, convening the AGM, as confirmed by the Company, was sent along with Annual Report 2022-23 to the Members in respect of below mentioned resolutions through electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any shareholder has requested for a physical copy of the same.





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The Notice was also uploaded on the Company website www.iolcp.com, websites of the Stock Exchanges i.e BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website on CDSL <https://www.evotingindia.com>.

3. The Company had engaged the Central Depository Services India Limited (CDSL) as the service provider, for extending the facility of electronic voting Remote e-voting and e-voting facility provided during the AGM to the shareholders of the Company.
4. The Remote e-voting period was commenced on Monday 7th August 2023 from 09:00 A.M. (IST) and ended on Wednesday, 9th of August 2023 at 5.00 P.M (IST).
5. The shareholder of the Company holding shares as on the 'Cut-off' date i. e. 3rd August, 2023 were entitled to vote on the resolutions as contained in the Notice of the AGM of the Company.
6. E-voting facility had also been provided at the AGM to enable the shareholders attending the AGM through VC/OAVM to cast the votes in case the same had not been cast by them through remote e-voting.
7. On completion of e-voting during the AGM, the report on e-voting done at the AGM and the votes cast under remote e-voting period prior to the AGM were unblocked and counted the vote.
8. I have scrutinized and reviewed the remote e-voting and e-voting facility provided to shareholders during the AGM and votes cast therein based on the data downloaded from the CDSL e-voting system.
9. The Management of the Company is responsible to ensure compliance with the requirements of the Act, the Rules and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to remote e-voting prior to and e- voting during the AGM on the resolutions contained in the notice of the AGM.
10. My responsibility as Scrutinizer for e-voting process (Remote e-voting and e-voting facility provided during the AGM) is restricted to making Scrutinizer's Report of the votes cast "in Favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by CDSL.





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11. As required, I herewith submit my combined report on the results of remote e-voting and together with that of e-voting during AGM as under:-

- a) **ItemNo.1 of the Notice for the AGM: Ordinary Resolution** - To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31st March 2023 together with the reports of the Board of Directors and Auditors thereon.

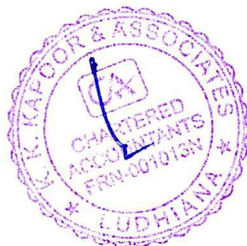
Details of Votes Casted

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (In person or by proxy)	Total number of votes cast by them
239	36508540	99.98%	7	8227	0.02%	0	0

- b) **ItemNo.2 of the Notice for this AGM: Ordinary Resolution** - To appoint a director in place of Mr. Kushal Kumar Rana (DIN 09189020), who retires by rotation and being eligible, offers himself for re-appointment.

Details of Votes Cast

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (In person or by proxy)	Total number of votes cast by them
229	36512876	99.96%	18	15050	0.04%	0	0





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- c) **Item No.3 of the Notice for this AGM: Ordinary Resolution** - To re-appoint M/s. Ashwani & Associates (Firm Registration No.000497N), Chartered Accountants as Statutory Auditors of the Company.

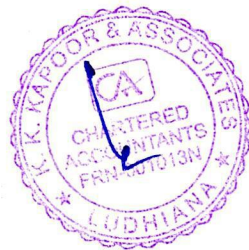
Details of Votes Cast

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (In person or by proxy)	Total number of votes cast by them
234	36518135	99.97%	13	9791	0.03%	0	0

- d) **Item No.4 of the Notice for this AGM: Special Resolution** - To re-appoint Mr. Varinder Gupta as Managing Director of the Company.

Details of Votes Cast

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (In person or by proxy)	Total number of votes cast by them
204	36045180	98.68%	43	482746	1.32%	0	0





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- e) **Item No.5 of the Notice for this AGM: Ordinary Resolution** - To ratify the remuneration of the Cost Auditor for the financial year ending 31st March 2024



Details of Votes Cast

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (In person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (In person or by proxy)	Total number of votes cast by them
230	36526040	99.99%	17	1886	0.01%	0	0

All Ordinary and Special resolutions having secured requisite majority of votes, considered passed as Ordinary and Special resolutions respectively.

10. All relevant records relating to electronic voting shall remain in our custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and after that the same be handed over to the Chairman/ Company Secretary for safe custody.

Thanking you



CA VINAY KOHLI
Membership no .094249
Partner of M/s K. K. Kapoor & Associates
Chartered Accountants
S-9, Vikas Nagar, Pakhowal Road,
Ludhiana
UDIN:23094249BGWHMX9951

Place: Ludhiana
Date:10-08-2023

Countersign by Company
For IOL Chemicals and Pharmaceuticals Limited




Abhay Raj Singh
Vice President & Company Secretary