



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,

35th (Thirty Fifth) Annual General Meeting of the Equity Shareholders of IOL Chemicals and Pharmaceuticals Limited held on 26th August 2022 at 11.00 A.M through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Subject: Scrutinizer Report of IOL Chemicals and Pharmaceuticals Limited under Sections 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

1. I, 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") for the purpose of Scrutinizing the Remote e-Voting process under the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and the e-voting process provided during the AGM of all the resolutions contained in the Notice of the AGM.
2. 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 Members of the Company.
3. The Remote e-voting process was commenced on Tuesday, 23rd August 2022 from 09:00 A.M. (IST) and ended on Thursday, 25th August 2022 at 5.00 P.M (IST).
4. E-voting facility had also been provided during the AGM to enable the members attending the AGM through VC/OAVM to cast the votes in case the same had not been cast by them through remote e-voting.
5. 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 facility prior to the AGM were downloaded by me in the presence of two witnesses not in the employment of the company and were counted.





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6. 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.
7. 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.
8. 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.
9. 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 consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended 31st March 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended 31st March 2022 and the report of 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 VotesCast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
340	37922901	99.97%	17	9855	0.03%	-	-





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b) Item No.2 of the Notice for this AGM : Ordinary Resolution - To appoint a Director in place of Mr Vikas Gupta, 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 VotesCast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
300	35508161	98.27%	54	625066	1.73%	-	-

c) Item No.3 of the Notice for this AGM: Special Resolution - To appoint Mr Sharad Tyagi as Independent Director of the Company.

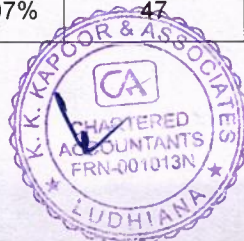
Details of Votes Cast

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 VotesCast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
333	37933543	99.97%	23	10132	0.03%	-	-

d) Item No.4 of the Notice for this AGM: Special Resolution - To appoint Dr Sanjay Chaturvedi as Executive Director & CEO 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 VotesCast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
308	37590760	99.07%	47	352885	0.93%	-	-





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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 2023

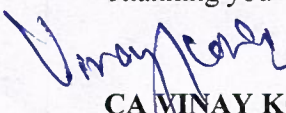

Details of Votes Cast

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
328	37932910	99.97%	28	10811	0.03%	-	-

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 K. K. Kapoor & Associates
Chartered Accountants
S-9, Vikas Nagar, Pakhowal Road,
Ludhiana-141013
UDIN:22094249APYYLV7283

Place: Ludhiana
Date: 26th August 2022

Countersign by Company
For IOL Chemicals and Pharmaceuticals Limited




26/8/2022
Abhay Raj Singh
Vice-President & Company Secretary