

# Notice

## OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 35<sup>th</sup> Annual General Meeting of members of **IOL Chemicals and Pharmaceuticals Limited** will be held on **Friday, 26<sup>th</sup> August 2022 at 11:00 AM** ("IST"), through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") Facility to transact the following businesses:

### Ordinary Business:

1. To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended 31<sup>st</sup> 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 31<sup>st</sup> March 2022 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:
  - a. **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended 31<sup>st</sup> March 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
  - b. **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31<sup>st</sup> March 2022 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
2. To appoint a director in place of Mr. Vikas Gupta, who retires by rotation and being eligible, offers himself for re-appointment; and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr Vikas Gupta (DIN: 07198109), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

### Special Business:

3. **To appoint Mr Sharad Tyagi as Independent Director of the Company.**

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 16, 17 and any other applicable regulations of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr Sharad Tyagi (DIN 00371842), who was appointed as an additional director in the capacity of Independent Director of the Company with effect from 30<sup>th</sup> May 2022 by the Board of Directors on the recommendations of Nomination & Remuneration

Committee in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 30<sup>th</sup> May 2022, not subject to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors or Nomination & Remuneration Committee or any other Committee of the Board be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. **To appoint Dr Sanjay Chaturvedi as Executive Director & CEO of the Company.**

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 161 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under and the Article 102 of Articles of Association of the Company, Dr Sanjay Chaturvedi (DIN 08927689), who was appointed as an Additional Director by the Board of Directors on the recommendations of Nomination & Remuneration Committee w.e.f. 30<sup>th</sup> May 2022 and who holds the office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** in accordance with the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013. Regulations 17 and any other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Listing Regulations") and subject to the approval of any authority, if required, Dr Sanjay Chaturvedi (DIN 08927689) be and is hereby appointed as Whole time Director having a designation of Director & CEO of the Company, for a period of five years, liable to retire by rotation, with effect from 30<sup>th</sup> May 2022 on the terms and conditions as set out in the explanatory statement including remuneration as given below:

<b>Basic Salary</b>	: ₹ 10,00,800/- (Rupees ten lakh eight hundred only) per month.
<b>Allowances</b>	: Maximum of 150% of the basic salary
<b>Variables</b>	: Maximum of 50% of gross salary



**RESOLVED FURTHER THAT** Dr Sanjay Chaturvedi shall also be eligible for contribution to the provident fund, payment of gratuity, encashment of earned leaves in accordance with the applicable laws and rules applicable to the Company and any other perquisites or benefits under any scheme, privileges, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company's practice and rules and regulations in force from time to time.

**RESOLVED FURTHER THAT** the Board of Directors or Nomination & Remuneration Committee or any other Committee of the Board, shall be authorized to alter and/or vary the terms and conditions and increase his aforesaid remuneration to the extent it may deem appropriate on annual basis w.e.f. 1<sup>st</sup> April 2023 and thereafter at the end of every 12 months by a maximum of 25% per annum of the gross remuneration payable for the financial year preceding to the financial year in respect of which such increment pertains notwithstanding that such increased remuneration may be in excess of the limits provided in Section 197 and Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the tenure of Dr Sanjay Chaturvedi as Executive Directors & CEO of the Company, the Company, in respect of such financial year(s) in which such inadequacy or loss arises or for a period of 3 years, whichever is lower, will continue to pay to Dr Sanjay Chaturvedi, the aforesaid remuneration including the annual increments for such financial years, as approved by the Board, without seeking any further approval of the Shareholders in the general meeting.

**RESOLVED FURTHER THAT** the Board of Directors or Nomination & Remuneration Committee or any other Committee of the Board, be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions".

#### 5. To ratify the remuneration of the Cost Auditor for the financial year ending 31<sup>st</sup> March 2023

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and such other permissions as may be necessary, the remuneration of ₹ 1,65,000/- plus applicable taxes and out-of-pocket expenses in connection with the audit, payable to M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, who has been appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial

year ending 31<sup>st</sup> March 2023, be and is hereby ratified by the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution".

By Order of the Board  
For IOL Chemicals and Pharmaceuticals Limited

Place: Ludhiana  
Date: 30<sup>th</sup> May 2022

Sd/-  
**Abhay Raj Singh**  
Vice President & Company Secretary

#### IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 02/2021 dated 13<sup>th</sup> January 2021 and General Circular No. 2/22 dated 5<sup>th</sup> May 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May 2022 (collectively referred to as 'SEBI Circulars') have permitted the holding of the AGM ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Central Securities Depositories Limited ('CDSL') will be providing facility for voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM. The Registered Office of the Company situated at Village & Post Office Handiaya, Fatehgarh Channa Road, Barnana, 148107, Punjab (India) shall be deemed to be the venue of the Meeting.
3. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will

## Notice of Annual General Meeting (Contd.)

not be available for the AGM. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorised representatives in terms of Section 113 of the Act to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the AGM.

4. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning quorum under Section 103 of the Act.
5. Since the meeting is being held through VC/OAVM, the route map, proxy form and attendance slip are not annexed to the notice.
6. In view of the prevailing situation pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 35<sup>th</sup> AGM and the Annual Report for the FY 2021-22 including therein the Audited Financial Statements for FY 2021-22, are being sent only by electronic mode to the Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 35<sup>th</sup> AGM and the Annual Report for the FY 2021-22 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
  - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email investor@iolcp.com.
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
7. Notice of AGM is also available on the Company's website [www.iolcp.com](http://www.iolcp.com) and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice of AGM is also disseminated on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The Register of Members and Share Transfer Books of the Company shall remain closed from **20<sup>th</sup> August 2022 to 26<sup>th</sup> August 2022** (both days inclusive) for the purpose of AGM.
9. As per regulation 40 of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Members of the Company who hold securities in physical form and intend to transfer their securities after 1<sup>st</sup> April 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. In view of the same and to avail the in-built advantages of NECS payment, nomination facility and other advantages, the shareholders are requested to dematerialize their shares. Members can contact the Company or RTA for assistance in this regard.
10. During the year under review, an Interim Dividend @ 40% i.e. ₹4/- per equity share of face value of ₹10/- each, for financial year 2021-22 was declared and paid to the Shareholders of the Company. The Board of Directors considers the same as final dividend and therefore has not recommended any final dividend to the shareholders.
11. Members are requested to update their Know Your Client ("KYC") with their Depository Participant ("DP") (where shares are held in dematerialized mode) and with the RTA (where shares are held in physical mode). Members holding shares in physical form are requested to intimate the RTA of the Company viz., Alankit Assignments Limited "Alankit House", 4E/2, Jhandewalan Extension, New Delhi-110 055, changes, if any, in their names, registered address along with pin code number, email address, telephone / mobile number, Permanent Account Number ("PAN"), mandates, nominations, power of attorneys, bank details such as name of the bank, branch details, bank account number, MICR code, IFSC code, etc.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Further, in accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018, all Members holding shares in physical form are requested to register their PAN and bank account details by submitting their self-attested copy PAN Card (including that of the joint holders also) and an original cancelled cheque or submit copy of bank passbook /statement of the holder attested by the bank to the Registrar and Share Transfer Agent (RTA) of the Company.
13. Members are requested to note that, pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the dividend, pertaining to the following years, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") on the respective dates mentioned there against:

Financial Year	Date of Declaration of Dividend	Dividend %	Last Date for Claiming Unpaid Dividend from Company / RTA	Due Date of transfer of unpaid dividend to IEPF Account
2019-20	11 <sup>th</sup> March 2020	30%	16 <sup>th</sup> April 2020	17 <sup>th</sup> April 2027
2020-21	6 <sup>th</sup> November 2020	40%	13 <sup>th</sup> December 2020	14 <sup>th</sup> December 2027
2021-22	18 <sup>th</sup> September 2021 Final Dividend	20%	21 <sup>st</sup> October 2021	22 <sup>nd</sup> October 2028
2021-22	4 <sup>th</sup> February 2022	40%	9 <sup>th</sup> March 2022	10 <sup>th</sup> March 2029

The Members are also requested to note that after the last date, as mentioned above, by which they can claim the unpaid dividend from the Company or RTA, the Members may apply for refund of any unclaimed dividend which has been transferred to the IEPF by making an online application in the prescribed Form No. IEPF-5, available on website [www.iepf.gov.in](http://www.iepf.gov.in) along with fee as may be decided by the IEPF authority.

Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

14. As per the provisions of Section 72 of the Act, the facility of making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.iolcp.com](http://www.iolcp.com). Members are requested to submit the said details to their respective DP in case the shares are held by them in electronic form and to the Company / RTA, in case the shares are held in physical form.
15. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. Members may also note that Annual Report is available on the Company's website [www.iolcp.com](http://www.iolcp.com) for their download. For any communication, the members may also send requests to the Company's investor email id: [investor@iolcp.com](mailto:investor@iolcp.com)
18. All activities for transfer of shares, dematerialization of shares, change of address etc. are carried out by the

company through its Registrar and Share Transfer Agents (RTA). Members are requested to make their requests to RTA at the following address: **Alankit Assignments Limited "Alankit House", 4E/2, Jhandewalan Extension, New Delhi-110 055.**

19. **General instructions for accessing and participating in the 35<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting :**

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8<sup>th</sup> April 2020, Circular No.17/2020 dated 13<sup>th</sup> April 2020, Circular No. 20/2020 dated 05<sup>th</sup> May 2020, Circular No. 02/2021 dated 13<sup>th</sup> January 2021 and General Circular No. 2/22 dated 5<sup>th</sup> May 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 05<sup>th</sup> May 2020, 13<sup>th</sup> January 2021 and 05<sup>th</sup> May 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



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- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to MCA Circular No. 14/2020 dated 08<sup>th</sup> April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13<sup>th</sup> April 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.iolcp.com](http://www.iolcp.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)
- vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08<sup>th</sup> April 2020 and MCA Circular No. 17/2020 dated 13<sup>th</sup> April 2020, MCA Circular No. 20/2020 dated 05<sup>th</sup> May 2020, MCA Circular No. 2/2021 dated 13<sup>th</sup> January 2021 General Circular No. 2/22 dated 5<sup>th</sup> May 2022.

### 20. The instructions for shareholders for remote e-voting and joining virtual meetings are as under:

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on 23<sup>rd</sup> August 2022 at 9:00 AM and ends on 25<sup>th</sup> August 2022 at 5:00 PM. During this period shareholders' of the Company, holding

shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19<sup>th</sup> August 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In view of the aforesaid SEBI circular dated December 9, 2020, Individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. **Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Methods
Individual Shareholders holding shareLs in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email Id as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding shares in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding shares in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v. Login method for e-Voting and joining AGM through VC/OAVM for **Physical Shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should login on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

## Notice of Annual General Meeting (Contd.)

- c. Shareholders holding shares in Physical mode should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login
5. If you are holding shares in demat mode and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

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**For Physical shareholders and other than individual shareholders holding shares in Demat.**

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PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both shareholders holding shares in demat mode and shareholders holding shares in physical mode)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first 2 letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. The persons entitled to vote on cut-off date, who have acquired shares after dispatch of notice may obtain details of sequence number from the Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company's records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

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- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- ix. Click on the EVSN for **IOL Chemicals and Pharmaceuticals Limited** on which you choose to vote.

- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- xvi. There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

**xvii. Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting Only**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on

approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@iolcp.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## 21. Instructions for shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:

- i. The procedure for attending AGM and e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker and send their questions in advance with regard to the financial statements or any other matter to be placed at the 35<sup>th</sup> AGM, from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's email address investor@iolcp.com atleast 5 days in advance before the meeting.

Further, the Shareholders who do not wish to speak during the AGM but have queries may also send their queries in advance 5 days prior to meeting as above. Such questions by the Members shall be replied during the meeting, depending upon the availability of time or may be replied suitably by email.

- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the 35<sup>th</sup> AGM depending upon the availability of time.
- ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## 22. Process for those shareholders whose email/ mobile no. are not registered with the Company/ depositories:

- i. For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- ii. For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- iii. For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

23. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

24. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

25. All the documents referred to in the accompanying Notice of the 35<sup>th</sup> AGM and the Explanatory Statement and/or statutory



## Notice of Annual General Meeting (Contd.)

documents will also be available for electronic inspection by the members from the date of circulation of this Notice upto the date of AGM. Members seeking inspection can send an email at investor@iolcp.com.

26. The Company has appointed Mr Vinay Kohli, Partner, M/s. K.K. Kapoor & Associates, Chartered Accountants as scrutinizer for conducting the e-voting process in fair and transparent manner.
27. The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website [www.iolcp.com](http://www.iolcp.com) and on the website of CDSL; such Results will also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the Company's shares are listed.

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

#### Item No. 3

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee (the 'NRC') has, at its meeting held on 30<sup>th</sup> May 2022 appointed Mr Sharad Tyagi (DIN: 00371842) as an Additional Director for a period of 5 years w.e.f 30<sup>th</sup> May 2022. In accordance with the provisions of Section 161(1) of the Companies Act, 2013, the Rules framed thereunder and the Articles of Association of the Company, Mr Sharad Tyagi would cease to hold office at the ensuing Annual General Meeting, however he shall be eligible for appointment as Director. Further, a notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying his intention to propose the appointment of Mr Sharad Tyagi as a Director.

Mr Sharad Tyagi brings over 35 years of intrapreneurship in India and international markets in diverse industries including pharmaceuticals, OTC, automotive catalysts and specialty chemicals, successfully building and managing businesses to create profitable high growth organisations delivering sustainable shareholder value. Most recently until December 2020, he was the Managing Director for Boehringer Ingelheim (BI) (2009-2020), India. Mr Sharad has set founded Tiyash Consulting which offers advisory services in various areas including Strategy, Business Management, Brand Management, Portfolio Development and People Development. Mr Sharad holds an Engineering Degree from Delhi University and MBA degree from IIM Ahmedabad.

Mr Tyagi is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. Pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

The Board recommends the Special Resolution as set out at Item No. 3 of the Notice for approval by the members for the appointment Mr Sharad Tyagi.

Except for Mr Sharad Tyagi, none of the directors or key managerial personnel of the Company or their relatives are concerned or interested in the resolution. Your Board recommends passing of the Special Resolution set out at Item No. 3 of the Notice.

#### Item No. 4

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee (the 'NRC') has, at its meeting held on 30<sup>th</sup> May 2022 appointed Dr Sanjay Chaturvedi (DIN 08927689) as an Additional Director and the Wholtime Director having a designation of Executive Director & CEO of the Company for a period of 5 years w.e.f 30<sup>th</sup> May 2022. In accordance with the provisions of Section 161(1) of the Companies Act, 2013, the Rules framed thereunder and the Articles of Association of the Company, Dr Sanjay Chaturvedi would cease to hold office at the ensuing Annual General Meeting, however he shall be eligible for appointment as Director. Further, a notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying his intention to propose the appointment of Dr Sanjay Chaturvedi as a Director.

Dr. Sanjay Chaturvedi is a seasoned global business executive having worked in the specialty chemicals and pharmaceutical industry for over 26 years in India and abroad. He brings a demonstrated track record of business leadership in multi-cultural and multi-national environments both, in USA and in India. Dr. Sanjay Chaturvedi has joined the organization on 16<sup>th</sup> March 2021 in the capacity Chief Executive officer (CEO) of the Company. He previously worked with Praj Industries as President. Earlier, he held leadership roles at Aurobindo Pharma and Dr. Reddy's Limited.

Dr Chaturvedi earned a Bachelor's degree in Chemistry (Honors) and a Master's degree in Physical Chemistry from St Stephens College, University of Delhi. He has a PhD in Physical Chemistry from Stony Brook University, New York and a Management degree from Wharton Business School, University of Pennsylvania.

Dr Sanjay Chaturvedi is not disqualified from being appointed as director in terms of Section 164 of the Act and he satisfies all the conditions set out in Part-I of Schedule V and Section 196(3) of the Act.

The information as required to be disclosed pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the directors seeking appointment at the AGM are provided in this notice.

The terms of appointment of Dr Sanjay Chaturvedi as Executive Director & CEO are as follows:

- a. Nature of Job: Under the Supervision of the Directors and MD of the Company. Dr Chaturvedi shall be responsible for all manufacturing related aspects and ensure operating efficiency of the Company. He shall also be responsible for planning, production day to day tasks within all departments at the manufacturing site.

- b. Retire by Rotation: Dr Sanjay Chaturvedi shall be liable to retire by rotation.
- c. Remuneration: As per resolution set out at item No 4 of this Notice.
- d. Annual Appraisal: The annual appraisal shall be decided by the Board, on the basis of recommendation of the Nomination and Remuneration Committee from time to time.
- e. Other benefits: Entitlement to other benefits, privileges, amenities (including provision of car) and amended salary structure etc. shall be as granted to senior executives of the Company.
- f. Remuneration in case of loss or inadequacy of profits: In the event of loss or inadequacy of profits in any financial year during the tenure of Dr Sanjay Chaturvedi as Executive Director & CEO, the Company shall continue to pay him the remuneration as approved by the Board for any such financial year, for a period not exceeding to 3 years, without seeking any further approval of the Shareholders.
- g. Being Wholetime Director he has to devote whole of his time and attention in furthering business of the Company.
- h. Either party is entitled to terminate the employment by serving 3 months' notice in writing or any other period as may be decided by the Board. There shall be no severance fees.
- i. Supervision of production, business of the Company with powers and responsibilities to do all such acts, deeds, matters and other things deemed necessary, proper or expedient for carrying on business and concern of the Company.
- j. Without approval of the Board, he shall not enter any material financial and commercial transactions, involving his personal interest that may have a potential of raising a conflict with interest of the Company.

The above statement may be treated as a written memorandum setting out the terms of his appointment under Section 190 of the Act.

This explanatory statement together with the accompanying Notice is and should be treated as an abstract of the terms of appointment of Dr Sanjay Chaturvedi, as the Whole-time Director, designated as the "Executive Director & CEO" of the Company under the first proviso of sub-section (4) of Section 196 read with Section 190 of the Companies Act, 2013.

**Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details in respect of appointment of Dr Sanjay Chaturvedi as Executive Director & CEO of the Company:**

**I. General Information:**

1. Nature of Industry: Pharmaceuticals (API's) and Chemical Industry.
2. Date of commencement of Commercial Production: The Company started its commercial production in the year 1991.
3. In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus: N. A.
4. Financial Performance based on given indicators:

₹ in Crore		
Particulars	Current Year	Previous Year
Revenue from operations	2184.02	1966.98
Profit before tax	236.77	571.39
Profit after tax	165.66	444.56

5. Foreign Investments or Collaborations, if any: NIL

**II. Information about the appointee:**

**1. Background details:**

Dr. Sanjay Chaturvedi is a seasoned global business executive having worked in the specialty chemicals and pharmaceutical industry for over 26 years. He brings a demonstrated track record along with functional expertise in P&L, Sales, Marketing, Strategy, Manufacturing and R&D in multi-cultural and multi-national environments both, in USA and in India. Dr Sanjay Chaturvedi is the Chief Executive Officer (CEO) of the Company.

**2. Past remuneration:**

The remuneration paid for financial year 2021-22 was as follow:

₹ in Crore			
Salary	Other perquisites & allowances	Contribution to Provident & other Funds	Total
1.01	1.40	0.12	2.53

**3. Recognition or awards: Nil**

**4. Job Profile and his suitability:**

Dr Sanjay Chaturvedi is the CEO and head of the overall operations of the Company. Looking at the overall exposure and experience of Dr Chaturvedi in diversified areas and responsibilities to be shouldered by him, he is suitable for the position.

## Notice of Annual General Meeting (Contd.)

### 5. Remuneration proposed

Details of remuneration proposed for approval of the shareholders is provided in the Special Resolution as set out at Item No. 4 of the Notice of AGM.

### 6. Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of his origin):

Considering the size of the Company, the industry benchmarks, experience of and the responsibilities shouldered by the appointee, the proposed remuneration payable to Dr Chaturvedi is commensurate with the remuneration paid to similar appointee in other companies.

### 7. Pecuniary Relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Except for the remuneration Dr Chaturvedi does not have any pecuniary relationship directly or indirectly with the Company or Key Managerial Personnel (KMP) of the Company.

### III. Other information:

1. Reasons of loss or inadequate profits: N.A.
2. Steps taken or proposed to be taken for improvement: N.A.
3. Expected increase in productivity and profits in measurable terms: N.A.

### IV Disclosures:

The information and Disclosures of the remuneration package of all the Directors have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration to Directors".

Dr Sanjay Chaturvedi satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Sub-Section 3 of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being

appointed as Director in terms of Section 164 of the Act. Dr Sanjay Chaturvedi is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority.

The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the members for the appointment and payment of remuneration to Dr Sanjay Chaturvedi.

Except for Dr Sanjay Chaturvedi, none of the directors or key managerial personnel of the Company or their relatives are concerned or interested in the resolution. Your Board recommends passing of the Special Resolution set out at Item No. 4 of the Notice.

### Item No. 5

On the recommendation of the Audit Committee, the Board in its meeting held on 30<sup>th</sup> May 2022, approved the appointment and remuneration of M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, to conduct audit of cost accounting records maintained by the Company in respect of chemicals and bulk drugs for the financial year ending 31<sup>st</sup> March 2023 at a remuneration of ₹ 1,65,000/- plus goods and service tax and out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors for financial year 2022-23 is required to be ratified by the shareholders. Therefore, shareholders' approval is sought for ratification of the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the resolution. Your Board recommends the passing of Ordinary Resolution set out at Item No. 5 of the Notice



**Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the directors seeking re-appointment at the Annual General Meeting.**

Name of the Director	Mr Sharad Tyagi	Dr Sanjay Chaturvedi	Mr Vikas Gupta
DIN	00371842	08927689	07198109
Date of Birth	1 <sup>st</sup> November 1961	15 <sup>th</sup> January 1970	13 <sup>th</sup> February 1992
Date of Appointment	30 <sup>th</sup> May 2022	30 <sup>th</sup> May 2022	29 <sup>th</sup> May 2015
Brief resume of the director	Mr. Sharad Tyagi has a degree in engineering from Delhi University and an MBA from IIM Ahmedabad. He has over 35 years of entrepreneurship experience in India and foreign markets, encompassing pharmaceuticals, OTC, automotive catalysts, and specialty chemicals. He was the Managing Director of Boehringer Ingelheim (BI) in India from 2009 to 2020. His previous positions include Senior Vice President, API and Global Head of the API Business at Dr. Reddy's (2007-2009) and Country Manager India and Director Strategy Asia - Engelhard Corporation (1996-2006).	Dr. Sanjay Chaturvedi graduated from St Stephens College, University of Delhi, with a Bachelor's degree in Chemistry (Honors) and a Master's degree in Physical Chemistry. PhD in Physical Chemistry from Stony Brook University in New York, and a Management degree from the University of Pennsylvania's Wharton Business School. He is a seasoned global business leader who has spent over 26 years in the specialty chemicals and pharmaceutical industries with firms such as Praj Industries, Dr. Reddy's, and Aurobindo, to name a few. He has a proven track record and functional competence in Sales, Marketing, Strategy, Manufacturing, and R&D in the United States and India.	Mr. Vikas Gupta graduated from King's College London, University of London, with a Bachelor of Science in Business Management. He is intellectually prepared and has organisational abilities. He spent two years in the company's strategy department, where he was instrumental in developing the company's Chemical and Pharmaceutical businesses. Over the previous 9 years, he has been critical to the organization's operation
Expertise in specific functional area	Entrepreneurship experience in India and foreign markets, encompassing pharmaceuticals, OTC, automotive catalysts, and specialty chemicals	Sales, International Marketing, Strategy, Manufacturing, R&D, governance and regulatory.	Business management, strategy, planning general management etc.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The role and capabilities required for an independent director have been defined in the Nomination and Remuneration Policy of the Company. The Board has also identified the list of skills, expertise, competencies that are fundamental for it to function effectively, the said list is provided in this annual report. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Sharad Tyagi and concluded that he possesses the relevant skill and capabilities to discharge the role of Independent Directors.	N/A	N/A
Total experience	35 years	26 years	9 years
Present profession	Consultant	Service	Executive Director
Qualification	Engineering Degree from Delhi University and MBA degree from IIM Ahmedabad	Bachelor's degree in Chemistry (Honors) and a Master's degree in Physical Chemistry from St Stephens College, University of Delhi. PhD in Physical Chemistry from Stony Brook University, New York and a Management degree from Wharton Business School, University of Pennsylvania.	BSc. (Hons.) in Business Management from Kings College, London
Directorships in other public companies (excluding private, foreign and section 8 companies)	Nil	Nil	1. Mayadevi Polycot Limited 2. NM Merchantiles Limited 3. NCG Enterprises Limited 4. Bhudeva Lifesciences Limited
Chairmanship of Board Committees of other public companies	Nil	Nil	Nil
Membership of Board Committees of other public companies	Nil	Nil	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil
Relationships between directors inter-se	Not related to any other director	Not related to any other director	Son of Mr Varinder Gupta, Managing Director

By Order of the Board  
for **IOL Chemicals and Pharmaceuticals Limited**

Place: Ludhiana  
Date: 30<sup>th</sup> May 2022

Sd/-  
**Abhay Raj Singh**  
Vice President & Company Secretary