



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2019  
29 August 2019

The General Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai	The General Manager BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai
Security Symbol: IOLCP	Security Code: 524164

Subject: Proceedings of the 32<sup>nd</sup> Annual General Meeting of the Company held on 29 August 2019

Dear Sir,

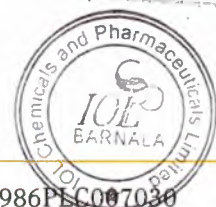
This is to inform you that the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company was held on Thursday, 29 August 2019 at the Registered Office of the Company at "Trident Complex, Raikot Road, Barnala-148101" at 11:00 am, which was concluded at 11:30 am.

In the absence of Sh Rajender Mohan Malla, Chairman of the Company, the Directors present elected Mr Varinder Gupta, Managing Director as the Chairman of the meeting. The Chairman welcomed the members and declared that the quorum was present and called the meeting to order and conducted the proceedings of the meeting. The Chairman briefed the members on the performance and future plans of the Company. A copy of the Chairman's speech was also circulated to the members present in the meeting.

The Company Secretary informed that the company had provided the facility to vote electronically ("remote e-voting") from 25<sup>th</sup> August 2019 till 28<sup>th</sup> August 2019 to the members. The Company has also arranged "Venue e-voting" for the voting by the members present in the meeting who could not exercise their voting through remote e-voting.

The following items of business as set out in the Notice convening the AGM were put for members approval:

1. To receive, consider and adopt the audited financial statements for the year ended 31 March 2019 together with the reports of the Board of Directors and Auditors thereon.



2. To appoint a director in place of Mr Vikas Gupta who retires by rotation and being eligible, offers himself for re-appointment as a Director.
3. To appoint Mr Chandra Mohan, who has attained the age of seventy five years, as an Independent Director of the Company for a second term of five consecutive years from conclusion of this Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting not liable to retire by rotation.
4. To appoint Dr Sandhya Mehta as an Independent Director of the Company for a second term of five consecutive years commencing from 22<sup>nd</sup> August 2019 up to 21<sup>st</sup> August 2024, not liable to retire by rotation.
5. To approve the remuneration payable to M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, Cost Auditors for the financial year ending 31 March 2020.
6. To approve the related party transactions entered with Towel Enterprises Limited during the period 2018-19 at arm's length basis and in the ordinary course of business.
7. To approve the related party transactions entered / to be entered with Vivachem Intermediates Private Limited for giving advance against purchase of raw material and sale/purchase of goods during the financial year 2019-20 at arm's length basis and in the ordinary course of business.

The Chairman further informed the members that Mr Vinay Kohli, partner M/s K K Kapoor and Associates, Chartered Accountants, was appointed as scrutinizer to conduct the remote e-voting and venue e-voting.

The result of voting shall be disseminated to the Stock Exchanges separately and will also be displayed on the website of CDSL and Company's website at [www.iolcp.com](http://www.iolcp.com).

Thereafter, the Chairman thanked the members and others for attending the Annual General Meeting of the Company.

This is for your information & record please.

Thanking You

Yours faithfully

For IOL Chemicals and Pharmaceuticals Limited

(Krishan Singla)

Vice President and Company Secretary

Membership No. A5584

