



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2019
13 March 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

Subject: Proceedings of the Extra-ordinary General Meeting of the Company held on 13 March 2019

Dear Sir,

This is to inform you that the Extra-ordinary General Meeting (EGM) of the Company was held on Wednesday, 13 March 2019 at 11:00 AM – 11:30 AM at the Registered Office of the Company: Trident Complex, Raikot Road, Barnala-148101.

In the absence of Sh Rajender Mohan Malla, Chairman the directors present elected Mr Varinder Gupta, Managing Director as Chairman of the meeting as per the Articles of Association of the Company. 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.

The Company Secretary informed that the company had provided a facility to the Members to vote electronically ("remote e-voting") from 09 March 2019 to 12 March 2019. The Company has also arranged venue e-voting for 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 EGM were put for members approval:

1. Reclassification of the Authorised Share Capital of the Company from ₹ 80,00,00,000/- (Rupees eighty crore) divided into 2,20,00,000 (Two crore twenty lakh) Preference Shares of ₹ 10/- (Rupees ten) each and 5,80,00,000 (Five crore eighty lakh) Equity Shares of ₹ 10/- (Rupees ten) each to ₹ 80,00,00,000/- (Rupees eighty crore) divided into 8,00,00,000 (Eight crore) Equity Shares of ₹ 10/- (Rupees ten) each.
2. Amending the Memorandum of Association of the company.
3. Issue of 25 lakh equity warrants on preferential basis to M/s Towels Enterprises Limited, promoter group company at price of ₹ 205 with an option to apply for one equity share of face value of ₹ 10 at a price of ₹ 205 including a premium of ₹ 195 per share within a period of eighteen months from date of allotment..
4. Re-appointment of Mr Vijay Garg as Joint Managing Director of the Company for a period of three years liable to retire by rotation with effect from 02 March 2019 to 01 March 2022.



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Regd. Office : Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
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5. Appointment of Mr Rajender Mohan Malla as an Independent Director of the company, who was appointed as Additional and Independent Director on 6 February 2019, to hold office for three consecutive years upto 05 February 2022.
6. Appointment of Mr Harpal Singh as an Independent Director of the company , who was appointed as Additional and Independent Director on 6 February 2019, to hold office for three consecutive years upto 05 February 2022.

The Chairman 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 evoting shall be disseminated to the Stock Exchanges and will also be displayed on the website of CDSL and Company's website at www.iolcp.com.

Thereafter, the Chairman thanked the members and others for attending the Extra-ordinary General Meeting of the Company.

The Scrutinizer submitted his report on 13 March 2019. As per Scrutinizer's report all the resolutions set out in the notice calling the meeting have been passed with requisite majority and are deemed to be passed on the date of Extra-ordinary General Meeting i.e. 13 March 2019.

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

