



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2018  
29 September 2018

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
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Subject: Proceedings of the 31<sup>st</sup> Annual General Meeting of the Company held on 29 September 2018

Dear Sir,

This is to inform you that the 31<sup>th</sup> Annual General Meeting of the Company was held on Saturday, 29 September 2018 at 11:00 AM – 11:35 AM at the Registered Office of the Company: Trident Complex, Raikot Road, Barnala-148101.

In the absence of Dr M A Zahir, 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. A copy of the Chairman's speech was also circulated to the members present in the meeting.

The company had provided a facility to the Members to vote electronically ("remote e-voting") from 25 September 2018 to 28 September 2018. 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 item of business as set out in the Notice convening the AGM were put for members approval:

1. Adoption of the audited financial statements of the Company for the financial year ended 31 March 2018 and the reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Mr Vijay Garg (holding DIN 06510248) as director of the Company, who retires by rotation and being eligible offered himself for re-appointment.
3. Re-appointment of Mr Vikas Gupta (holding DIN 07198109) as director of the Company, who retires by rotation and being eligible offered himself for re-appointment.
4. Appointment of M/s Ashwani & Associates, Chartered Accountants, Ludhiana, as statutory auditor of the Company in place of M/s S C Vasudeva & Co., Chartered Accountants, New Delhi to hold office till the conclusion of thirty sixth annual general meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company.
5. Adoption of new set of Articles of Association containing regulations in accordance with Companies Act, 2013.
6. Alteration of Memorandum of Association in accordance with Companies Act, 2013.



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Regd. Office : Trident Complex, Raikot Road, Barnala - 148 101 (Ph.) India  
Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.  
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7. Increase the remuneration of Mr Varinder Gupta, Managing Director of the Company consisting of basic salary of Rupees twelve lakh and other allowances as given in the notice per month with effect from 1st April 2018 for remaining period of his tenure that is upto 31 August 2018.
8. Re-appointment of Mr Varinder Gupta as Managing Director of the company for a period of five years with effect from 01 September 2018 to 31 August 2023, at a basic salary of Rupees twelve lakh and other allowances as given in the notice per month.
9. Increase the remuneration of Mr Vijay Garg, Joint Managing Director of the Company consisting of basic salary of Rupees seven lakh sixty thousand and other allowances as given in the notice per month with effect from 1st April 2018 for remaining period of his tenure that is upto 01 March 2019.
10. Increase the remuneration of Mr Vikas Gupta, Executive Director of the Company consisting of basic salary of Rupees two lakh eighty thousand and other allowances as given in the notice per month with effect from 1st April 2018 for remaining period of his tenure that is upto 28 May 2020.
11. Approval to the Board to fix / revise the remuneration payable to one of its managing director or wholetime directors remuneration individually exceeding 5% of the net profits and collectively pay to all the managing director or wholetime directors remuneration in aggregate exceeding 10% but not exceeding 11% of the net profits of the company to all directors for that financial year.
12. Approval of the remuneration of Rupees one lakh thirty two thousand plus GST and out of pocket expenses to M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, cost auditor for the financial year ending 31 March 2019.

The Chairman informed the members that Mr Vinay Kohli, partner 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](http://www.iolcp.com).

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

The Scrutinizer submitted his report on 29 September 2018. 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 Annual General Meeting i.e. 29 September 2018.

This is for your information & record please.

Thanking You

Yours faithfully

For IOL Chemicals and Pharmaceuticals Limited

(Krishan Singla)

Vice President and Company Secretary

