

IOLCP/CGC/2020

26th September 2020

The General Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai
Security Symbol: IOLCP

The General Manager
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai
Security Code: 524164

Subject: Proceedings of 33rd Annual General Meeting (AGM) of the Company held on 26th September 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Dear Sir,

In Compliance with Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of 33rd Annual General Meeting ('AGM') of the Shareholders of IOL Chemicals and Pharmaceuticals Limited ('the Company'), held today on 26th September 2020, Saturday, at 11:00 AM IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The Company Secretary welcomed all the Shareholders and introduced the Directors, Authorized Representatives of Statutory & Secretarial Auditors, Scrutinizer and Chief Financial Officer, who were participating in the Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

He informed that in compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions of the Companies Act, 2013, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the relevant circulars issued by Ministry of Corporate Affairs dated: 5th May 2020, 13th April 2020, 8th April 2020 and SEBI Circular dated: 12th May 2020, the Company provided voting facility to its members, by electronic means to vote on resolutions proposed to be passed at the AGM, either through Remote e-Voting or e-Voting during the AGM.

He further informed that the Remote e-Voting facility was open from 23rd September 2020, Wednesday at 9:00 AM IST till 25th September 2020, Friday at 5:00 PM IST to all the Shareholders of the Company, who were holding shares (either in physical form or dematerialized form) as on the Cut-off Date of 19th September 2020, Saturday. He further informed that the members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who have not casted their votes by Remote e-Voting, can cast their vote through e-Voting during the AGM and the voting shall remain open for half an hour post conclusion of the AGM, to enable members to cast their vote.

Thereafter, the Company Secretary informed that at this time quorum of the meeting is present through Video Conferencing and requested the Chairman to takeover and call the meeting to order.

Mr. Rajender Mohan Malla, Chairman of the Board, Chaired the 33rd AGM and since the quorum of the meeting was present through Video Conferencing, he declared the quorum and called the meeting to order.

At this occasion the Chairman delivered his speech to the Shareholders.

As the Meeting was convened through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the following Resolutions had already been put to vote through remote e-voting and e-voting during the AGM:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Financial Statements of the Company for financial year ended 31st March 2020 and reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr Vijay Garg, who retires by rotation and being eligible, offers him for re-appointment.

SPECIAL BUSINESS

3. To re-appoint Mr. Vikas Gupta as Executive Director of the Company for a period of 5 years with effect from 29th May 2020.
4. To approve revision in remuneration of Mr. Abhiraj Gupta, holding the office or place of profit in the Company.
5. To approve revision in remuneration of Mrs. Dimple Gupta, holding the office or place of profit in the Company
6. To ratify the remuneration of the Cost Auditor for financial year ending 31st March 2021.
7. To approve related party transactions with Vivachem Intermediates Private Limited for financial year 2020-21.
8. To approve shifting of Registered Office of the Company outside the local limits.

The Chairman informed that M/s Ashwani & Associates, Statutory Auditors of the Company and M/s B.K. Gupta & Associates, Secretarial Auditors of the Company, have given their Reports without any qualifications, observations or comments on financial transactions or matters, which may have any adverse effect on functioning of the Company. He further said that since the AGM Notice along with, Audited Annual Accounts, Board of Directors' Report and Auditors' Report are already with the members; therefore we are considering these as read".

The members were also informed that Mr. Vinay Kohli, Partner, M/s. K.K. Kapoor & Associates, Chartered Accountants, was appointed as Scrutinizer for the purpose of scrutinizing e-voting process in a fair and transparent manner. The Chairman authorized Mr. Abhay Raj Singh, AVP & Company Secretary, to receive Scrutinizers' Report/Registers who shall countersign the same.

The Chairman further informed the members that results of e-voting shall be disseminated to the Stock Exchanges at www.bseindia.com & www.nseindia.com and will also be displayed on the website of CDSL i.e. on www.evotingindia.com, the e-voting agency as well as on the Company's website at www.iolcp.com and at Registered Office of the Company.

The Chairman further informed that the members were given an opportunity, in advance, to register themselves as speaker at AGM and send their queries at investor@iolcp.com. Queries received from shareholders and questions raised by shareholders attending the meeting were answered & responded in detail by Mr Vijay Garg, Joint Managing Director of the Company.

Thereafter, the Chairman informed that the members who have not casted their vote through Remote e-voting, may cast their vote by going to e-voting platform which will be kept open for 30 minutes post AGM. The Chairman thanks to the Shareholders and the meeting was concluded at 12:45 PM (including time allowed for e-voting at AGM).

A total of 124 Members attended the AGM through Video Conferencing and the quorum was present at the beginning and throughout the Meeting.

This is for your information and record please.

Thanking You,

Yours faithfully,

for IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
AVP and Company Secretary
Membership No: A18867