



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001
<b>Security Symbol: IOLCP</b>	<b>Security Code: 524164</b>

IOLCP/CGC/2020

12<sup>th</sup> June 2020

**Subject: Statement of Deviation or Variation for proceeds of warrants issued on preferential basis on March 2019.**

Dear Sir,

With reference to the captioned subject and pursuant to Regulations 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No.: CIR/CFD/CMD1/162/2019 dated 24.12.2019, please find enclosed herewith Statement of Deviation or Variation for proceeds of warrants issued on preferential basis on March 2019.

The aforesaid statement has also been reviewed by the Audit and Risk Management Committee in its meeting held on 12.06.2020.

This is for your information & record.

Thanking You,

Yours faithfully,

For IOL Chemicals and Pharmaceuticals Limited

  
Abhay Raj Singh  
AVP & Company Secretary





## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED – TO BE SUBMITTED TO THE STOCK EXCHANGES

Name of listed entity			IOL Chemicals and Pharmaceuticals Limited (CIN: L24116PB1986PLC007030)			
Mode of Fund Raising			Preferential Issues			
Date of Raising Funds			20.05.2019 (25,00,000 warrants were allotted on 30.03.2019 out of which 6,82,000 warrants were converted into 6,82,000 equity shares on 30.03.2019, which got listed on stock exchanges on 20.05.2019)			
Amount Raised			Rs 5,99,82,500 (Rs 12,81,25,000 being 25% of amount against warrants adjusted from unsecured loan Rs 10,48,57,500 being 75% of amount against 6,82,000 equity shares out of which Rs 4,48,75,000 adjusted from unsecured loan and balance Rs 5,99,82,500 raised from allottee through bank transfer)			
Report filed for Quarter ended			31 March 2020			
Monitoring Agency			Not applicable			
Monitoring Agency Name, if applicable			Not applicable			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not applicable			
If Yes, Date of shareholder Approval			Not applicable			
Explanation for the Deviation / Variation			Not applicable			
Comments of the Audit Committee after review			There is no deviation/ variation in the utilization of funds against the stated objects.			
Comments of the auditors, if any			Not applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table			To enhance the equity base by conversion of unsecured loan into warrants, availed from promoter of the company and To meet future capital expenditure, enhanced working capital requirements arising out of increased volume of business and to enhance its long term resources.			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not applicable						

For IOL Chemicals and Pharmaceuticals Limited

Name of Signatory : Abhay Raj Singh  
Designation : AVP & Company Secretary



*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030  
Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com  
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.  
Ph. : +91-1679 -285285-86, Fax : +91-1679-285292