

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 34th Annual General Meeting of members of IOL Chemicals and Pharmaceuticals Limited will be held on **Saturday, 18th September 2021 at 11:00 AM ("IST")**, through Video Conferencing / Other Audio Visual Means ("**VC/OAVM**") Facility to transact the following businesses:

Ordinary Business:

1. To consider and adopt audited financial statements of the Company for financial year ended 31st March 2021 and the reports of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for financial year ended 31st March 2021 and reports of the Board of Directors and Auditors thereon, laid before this meeting, be and are hereby considered and adopted".

2. To declare final dividend of Rs. 2/- per equity shares for the financial year ended 31st March 2021; and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a final dividend of Rs. 2.00 (i.e. at the rate of 20%) per equity share of the face value of Rs. 10 each for the financial year ended 31st March 2021, be and is hereby declared and approved to be paid to those members whose name appear in the Company's Register of Members, as on the Record Date".

3. To appoint a Director in place of Mr. Vikas Gupta, who retires by rotation and being eligible, offers himself for re-appointment; and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vikas Gupta (DIN: 07198109), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

Special Business:

4. **To appoint Mr. Kushal Kumar Rana as Director (Works) of the Company.**

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 161 and all other applicable provisions of the Companies Act,

2013 and the Rules made there under and the Article 102 of Articles of Association of the Company, Mr. Kushal Kumar Rana (DIN 09189020), who was appointed as an Additional Director by the Board of Directors on the recommendations of Nomination & Remuneration Committee w.e.f. 4th June 2021 and who holds the office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of Companies Act, 2013 signifying his intention to propose Mr. Kushal Kumar Rana as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of any authority, if required, Mr. Kushal Kumar Rana (DIN 09189020) be and is hereby appointed as Wholtime Director having a designation of Director (Works) of the Company, for a period of three years, liable to retire by rotation, with effect from 4th June 2021 on the terms and conditions as set out in the explanatory statement including remuneration as given below:

Basic Salary: Rs. 4,01,200/- (Rupees Four lakh one thousand two hundred only) per month.

Perquisites and allowances: Not exceeding 150% of the basic salary.

Commission: As may be approved by the Board for each Financial Year.

Variables: Not exceeding 20% of Gross salary.

RESOLVED FUTHER THAT Mr. Kushal Kumar Rana shall also be eligible for contribution to the provident fund, payment of gratuity, encashment of earned leaves in accordance with the applicable laws and rules applicable to the Company and any other perquisites or benefits under any scheme, privileges, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company's practice and rules and regulations in force from time to time.

RESOLVED FUTHER THAT the approval of the Company be and is hereby also accorded for paying the above said

remuneration to Mr. Kushal Kumar Rana with effect from 4th June 2021.

RESOLVED FURTHER THAT the Board of Directors or Nomination & Remuneration Committee or any other Committee of the Board, shall be authorized to increase or restructure his aforesaid remuneration to the extent it may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule-V thereto, and/or any guidelines prescribed by the Government from time to time and the said terms and conditions of appointment of Mr. Kushal Kumar Rana be suitably amended to give effect to such modification, relaxation or variation without seeking any further approval of the Shareholders of the Company in the general meeting.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of the appointment of Mr. Kushal Kumar Rana, he shall be paid remuneration by way of salary and perquisites as set out above or any increased remuneration as may be approved by the Board in any subsequent year, as minimum remuneration, subject to the fulfilment of the requirements, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT the Board of Directors or Nomination & Remuneration Committee or any other Committee of the Board, be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions”.

5. To ratify the remuneration of the Cost Auditor for the financial year ending 31st March 2022

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and such other permissions as may be necessary, the remuneration of Rs. 1,50,000/- plus applicable taxes and out-of-pocket expenses in connection with the audit, payable to M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, who has been appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March 2022, be and is hereby ratified by the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution”.

By Order of the Board
For IOL Chemicals and Pharmaceutical Limited

Sd/-
Abhay Raj Singh
Vice President &
Company Secretary

Place: Ludhiana
Date: 13th August 2021

IMPORTANT NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
- 2) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020 and 02/2021 dated 13th January 2021 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 (collectively referred to as ‘SEBI Circulars’) have permitted the holding of the AGM (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Central Securities Depositories Limited (‘CDSL’) will be providing facility for voting through remote e-voting, participation in the AGM through VC / OAVM facility and e-voting during the AGM. The Registered Office of the Company situated at Village & Post Office Handiaya, Fatehgarh Channa Road, Barnana, 148107, Punjab (India) shall be deemed to be the venue of the Meeting.
- 3) Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Institutional/ Corporate shareholders

- (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint authorised representatives in terms of Section 113 of the Act to attend the AGM through VC/OAVM and participate thereat and cast their votes through remote e-voting or e-voting during the AGM.
- 4) The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning quorum under Section 103 of the Act.
 - 5) Since the meeting is being held through VC/OAVM, the route map, proxy form and attendance slip are not annexed to the notice.
 - 6) In view of the prevailing situation pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 34th AGM and the Annual Report for the FY 2020-21 including therein the Audited Financial Statements for FY 2020-21, are being sent only by electronic mode to the Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 34th AGM and the Annual Report for the FY 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email investor@iolcp.com.
 - b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
 - 7) Notice of AGM is also available on the Company's website www.iolcp.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice of AGM is also disseminated on the website of CDSL i.e. www.evotingindia.com.
 - 8) The Register of Members and Share Transfer Books of the Company shall remain closed from **12th September 2021** to **18th September 2021** (both days inclusive) for the purpose of determining the members entitled to receive the final dividend for the FY 2020-21, if declared by the members at the AGM.
 - 9) As per Regulation 40 of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Members of the Company who hold securities in physical form and intend to transfer their securities after 1st April 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. In view of the same and to avail the in-built advantages of NECS payment, nomination facility and other advantages, the shareholders are requested to dematerialize their shares. Members can contact the Company or RTA for assistance in this regard.
 - 10) The final dividend, as recommended by the Board of Directors, if approved by the members in the AGM, will be paid within 30 days from the date of AGM i.e. latest by 17th October 2021, as under:
 - a) To all Beneficial Owners in respect of shares held in dematerialized form as per data made available by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited ('CDSL') collectively "Depository", as of the close of business hours 11th September 2021.
 - b) To all members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of the business hours on 11th September 2021.
 - 11) The payment of dividend shall be subject to deduction of tax at source at applicable rates and shall be made electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, demand drafts / warrants will be sent to their registered addresses as per the permitted mode.
 - 12) To avoid delay in receiving the dividend, members are requested to update their Know Your Client ("KYC") with their Depository Participant ("DP") (where shares are held in dematerialized mode) and with the RTA (where shares are held in physical mode) to receive the dividend directly into their bank account on the pay-out date. Members holding shares in physical form are requested to intimate the RTA of the Company viz., Alankit Assignments Limited "Alankit House", 4E/2, Jhandewalan Extension, New Delhi-110 055, changes, if any, in their names, registered address along with

pin code number, email address, telephone / mobile number, Permanent Account Number ("PAN"), mandates, nominations, power of attorneys, bank details such as name of the bank, branch details, bank account number, MICR code, IFSC code, etc. and relevant evidences.

- 13) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Further, in accordance with SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, all Members holding shares in physical form are requested to register their PAN and bank account details by submitting their self-attested copy PAN Card (including that of the joint holders also) and an original cancelled cheque or submit copy of bank passbook /statement of the holder attested by the bank to the Registrar and Share Transfer Agent (RTA) of the Company.
- 14) Members are requested to note that, pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the dividend, pertaining to the following years, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") on the respective dates mentioned there against:

Financial Year	Date of Declaration of Dividend	Dividend %	Last Date for Claiming Unpaid Dividend from Company / RTA	Due Date of transfer of unpaid dividend to IEPF Account
2019-20	11 th March 2020	30%	16 th April 2020	17 th April 2027
2020-21	6 th November 2020	40%	13 th December 2020	14 th December 2027

The Members are also requested to note that after the last date, as mentioned above, by which they can claim the unpaid dividend from the Company or RTA, the Members may apply for refund of any unclaimed dividend which has been transferred to the IEPF by making an online application in the prescribed Form No. IEPF-5, available on website www.iepf.gov.in along with fee as may be decided by the IEPF authority.

Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be

transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

- 15) As per the provisions of Section 72 of the Act, the facility of making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their respective DP in case the shares are held by them in electronic form and to the Company / RTA, in case the shares are held in physical form.
- 16) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company / RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 17) Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. The Company is sending an email communication to the members of the Company with regard to deduction of tax on dividend as per the amendment introduced by the Finance Act, 2020 in the IT Act. Said email communication contains the details of tax rates for various categories of shareholders (Resident Indian, Non Resident Indian, FIIs, FPIs, etc.), and various blank forms and email ID to upload the signed forms and various documents by the shareholders to enable the Company to determine the appropriate TDS / withholding tax rate applicable. The last date for providing the required form / documents through e-mail has been mentioned therein and any communication received thereafter will not be considered.
- 18) The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with the Company / RTA post payment of the dividend. The Shareholders will also be able to download the TDS details from the Income Tax Department's website <https://www.incometax.gov.in> (refer Form 26AS).
- 19) In case TDS is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, an option is still available with the shareholder to file the return of income

and claim an appropriate refund. No claim shall lie against the Company for such taxes deducted.

- 20) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the member/s, such member(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any assessment/apellate proceedings before the Tax/Government Authorities.
- 21) This communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.
- 22) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 23) Members may also note that Annual Report is available on the Company's website www.iolcp.com for their download. For any communication, the members may also send requests to the Company's email id: investor@iolcp.com
- 24) All activities for transfer / transmission of shares, dematerialization of shares, change of address etc. are carried out by the Company through its Registrar and Share Transfer Agents (RTA). Members are requested to make their requests to RTA at the following address: **Alankit Assignments Limited "Alankit House", 4E/2, Jhandewalan Extension, New Delhi-110 055.**
- 25) **General instructions for accessing and participating in the 34th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting :**
 - (i) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 - (ii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies

(Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- (iii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (iv) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (v) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- (vi) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.iolcp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL

(agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

- (vii) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

26) The instructions for shareholders for remote e-voting are as under:

- (i) The voting period begins on **15th September 2021 at 9:00 AM (IST)** and ends on **17th September 2021 at 5:00 PM (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of 11th September 2021**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In view of the aforesaid **SEBI circular dated December 9, 2020**, Individual shareholders holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. **Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Methods
Individual Shareholders holding shares in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email Id as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Methods
Individual Shareholders holding shares in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding shares in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding shares in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding shares in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining AGM through VC/ OAVM for Physical Shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should login on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical mode should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login
- 5) If you are holding shares in demat mode and had logged on to www.evotingindia.com and voted

on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both shareholders holding shares in demat mode and shareholders holding shares in physical mode)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first 2 letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. The persons entitled to vote on cut-off date, who have acquired shares after dispatch of notice may obtain details of sequence number from the Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company's records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for **IOL Chemicals and Pharmaceuticals Limited** on which you choose to vote.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting Only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour

of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@iolcp.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

27) Instructions for shareholders attending the AGM through VC/OAVM are as under:

- The procedure for attending AGM and e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker and send their questions in advance with regard to the financial statements or any other matter to be placed at the 34th AGM, from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's email address investor@iolcp.com atleast 7 days in advance before the meeting. Further, the

Shareholders who do not wish to speak during the AGM but have queries may also send their queries in advance 7 days prior to meeting as above. Such questions by the Members shall be replied during the meeting, depending upon the availability of time or may be replied suitably by email.

- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the 34th AGM depending upon the availability of time.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

28) Process for those shareholders whose email/mobile no. are not registered with the Company/depositories:

- For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

29) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

30) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr.

Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- 31) All the documents referred to in the accompanying Notice of the 34th AGM and the Explanatory Statement and/or statutory documents will also be available for electronic inspection by the members from the date of circulation of this Notice upto the date of AGM. Members seeking inspection can send an email at investor@iolcp.com.
- 32) The company has appointed Mr. Vinay Kohli partner, M/s. K.K. Kapoor & Associates, Chartered Accountants as scrutinizer for conducting the e-voting process in fair and transparent manner.
- 33) The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.iolcp.com and on the website of CDSL; such Results will also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the Company's shares are listed.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee (the 'NRC') has, at its meeting held on 4th June 2021 appointed Mr. Kushal Kumar Rana as an Additional Director and the Wholetime Director having a designation of Director (Works) of the Company for a period of 3 years w.e.f 4th June 2021. In accordance with the provisions of Section 161(1) of the Companies Act, 2013, the Rules framed thereunder and the Articles of Association of the Company, Mr. Kushal Kumar Rana would cease to hold office at the ensuing Annual General Meeting, however he shall be eligible for appointment as Director. Further, a notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying his intention to propose the appointment of Mr. Kushal Kumar Rana as a Director.

Mr. Kushal Kumar Rana aged 51 year having 30 years of experience in the pharmaceutical industry. He has joined the organization in year 2005 in the capacity of Sr. Manager, Production in API Division. Before elevating to the Board he was working in the Company as President - Quality Assurance and responsible for quality assurance & control and regulatory affairs. Mr. Kushal Kumar

Rana holds Master's degree in Chemistry from Vinayaka Mission University. The information as required to be disclosed pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the directors seeking re-appointment at the AGM are provided in this notice.

Further, at the time of appointment of Mr. Rana as Director (Works) on 4th June 2021, the Board did not considered the revision in his remuneration due to fact that the annual appraisal process for KMPs and Directors of the Company was not initiated by that time and therefore he was appointed at the existing remuneration. However, the NRC in its meeting held on 13th August 2021 reviewed and recommended to the Board for the revision of the remuneration of Mr. Kushal Kumar Rana along with other Directors, KPMs and Senior Management Personnel (SMP). Therefore, based on the recommendations of the NRC, the Board of Directors in its meeting held on even date also revised his remuneration with effect from 4th June 2021, which is provided in the resolution seeking shareholders approvals as set out at item No 4 and also in the following terms and conditions.

The terms of re-appointment of Mr. Kushal Kumar Rana as Director (Works) are as follows:

- a) Nature of Job: Under the Supervision of the Directors and CEO of the Company. Mr Kushal Kumar Rana shall be responsible for all manufacturing related aspects and ensure operating efficiency of the Company. He shall also be responsible for planning, production day to day tasks within all departments at the manufacturing site.
- b) Salary, Perquisites and allowances: As per resolution set out at item No 4 of this Notice.
- c) Annual Appraisal: Shall be decided by the Board, on the recommendation of the Nomination and Remuneration Committee.
- d) Other benefits: Entitlement to other benefits, schemes, privileges and amenities, amended salary structure etc. as are granted to senior executives of the Company.
- e) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the his tenure, the remuneration as approved by the Board or any increased remuneration, as may be approved by the Board in any subsequent year, shall be paid as minimum remuneration, subject to the fulfillment of the requirements, if any, set out in Schedule V to the Companies Act, 2013, from time to time.
- f) Being Wholetime Director he has to devote whole of his time and attention in furthering business of the Company.
- g) Supervision of production, business of the Company with powers and responsibilities to do all such acts, deeds, matters and other things deemed necessary, proper or expedient for carrying on business and concern of the Company.

- h) Without approval of the Board, he shall not enter into material, financial and commercial transactions, involving his personal interest that may have a potential of raising a conflict with interest of the Company.
- i) He is not disqualified from being appointed as director in terms of Section 164 of the Act and he satisfies all the conditions set out in Part-I of Schedule V and Section 196(3) of the Act, for being eligible for his re-appointment. He shall be liable to retire by rotation.

The above statement may be treated as a written memorandum setting out the terms of his appointment under Section 190 of the Act.

The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the members for the appointment and payment of remuneration to Mr. Kushal Kumar Rana.

Except for Mr. Kushal Kumar Rana, none of the directors or key managerial personnel of the Company or their relatives are concerned or interested in the resolution. Your Board recommends passing of the Special Resolution set out at Item No. 4 of the Notice.

Item No. 5

On the recommendation of the Audit Committee, the Board in its meeting held on 4th June 2021, approved the appointment and remuneration of M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, to conduct audit of cost accounting records maintained by the Company in respect of chemicals and bulk drugs for the financial year ending 31st March 2022 at a remuneration of Rs. 1,50,000/- plus goods and service tax and out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors for financial year 2021-22 is required to be ratified by the shareholders.

Therefore, shareholders' approval is sought for ratification of the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, in the resolution. Your Board recommends the passing of Ordinary Resolution set out at Item No. 5 of the Notice

Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the directors seeking re-appointment at the Annual General Meeting.

Name of the Director	Mr. Kushal Kumar Rana	Mr. Vikas Gupta
Date of Birth	15 th September 1969	13 th February 1992
Date of Appointment	4 th June 2021	29 th May 2015
Expertise in specific functional area	Commercial activities of the Chemicals and Pharmaceuticals Products	Business Management
Total experience	30 year	8 year
Present profession	Director (Works)	Executive Director
Qualification	M. Sc. (Chemistry) From Vinayaka Mission University	BSc. (Hons.) in Business Management from Kings College London
Directorships in other listed companies	Nil	Nil
Chairmanship of Board Committees of other listed companies	Nil	Nil
Membership of Board Committees of other listed companies	Nil	Nil
No of shares held	Nil	Nil
Relationship with other directors	Not related to any other director	Son of Mr. Varinder Gupta, Managing Director

By Order of the Board
For IOL Chemicals and Pharmaceutical Limited

Place: Ludhiana
Date: 13th August 2021

Sd/-
Abhay Raj Singh
Vice President &
Company Secretary