



# IOL CHEMICALS AND PHARMACEUTICALS LIMITED

Registered Office:

Trident Complex, Raikot Road, Barnala-148101 (Punjab)

CIN No. : L24116PB1986PLC007030

Phone No. : +91-1679-244701-07 Fax No. : +91-1679-244708

Email : contact@iolcp.com Website : www.iolcp.com

NOTICE is hereby given that the Extra-ordinary General Meeting (EOGM) of the Members of IOL CHEMICALS AND PHARMACEUTICALS LIMITED will be held on Wednesday, 13 March 2019 at 11:00A.M. at the Registered Office of the Company at Trident Complex, Raikot Road, Barnala, Punjab - 148 101 to transact the following Special Business:

## SPECIAL BUSINESS:

### 1. Reclassification of the Authorised Share Capital of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 13 & 61 and all other applicable provisions of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby reclassified 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."

"RESOLVED FURTHER that the Company may from time to time increase or decrease or reclassify the Authorized Share Capital and divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential or deferred or special rights, privileges and conditions as may be determined by or in accordance with the regulations of the Company and to vary or abrogate any such rights, privileges or conditions in such manner as may be, for the time being, provided by the regulations of the Company and in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all ancillary and consequential matters as may be required to give effect to the above resolutions."

### 2. Amending the Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013, the Memorandum of Association of the Company be and is hereby amended as follows:"

To replace the existing Clause V with the following:

#### Clause V

"The Authorised Share Capital of the Company is ₹ 80,00,00,000/- (Rupees eighty crore) divided into 8,00,00,000 (Eight crore) Equity Shares of ₹ 10/- (Rupees ten) each and with power to increase or decrease its capital from time to time and to divide the

shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all ancillary and consequential matters as may be required to give effect to the above resolutions."

### 3. To issue equity warrants on preferential basis

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 62 read together with relevant Rules thereunder and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred as SEBI (ICDR) Regulations) and the enabling provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time) and the prevailing statutory guidelines/ regulations in that behalf and subject to all necessary consents, permissions and approvals and/or sanctions from all the appropriate authorities, including the Securities and Exchange Board of India (SEBI), Financial Institutions, Banks, Agents and Trustees, Stock Exchanges and all other bodies and institutions as may be relevant (hereafter singly or collectively referred to as "the Appropriate Authorities") and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting any such consents, permissions, approvals and/or sanctions (hereafter singly or collectively referred to as "the requisite approvals") and which may be agreed to by the Board of Directors of the Company (herein referred to as "the Board which term shall be deemed to include any committee(s) consisting of one or more members of the Board and/or one or more officials of the Company appointed by the Board in this behalf which the Board may constitute to exercise the powers of the Board) the consent, permission and approval of the Company be and is hereby accorded to the Board to issue, offer and allot an aggregate of up to 25,00,000 warrants at price of ₹ 205/- per warrant on preferential basis to M/s Towels Enterprises Limited, promoter company on conversion of unsecured loan into warrants with an option to subscribe to an equity share of face value of ₹10 at a price of ₹ 205/- per equity share including premium of ₹195/-per share being not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations for each warrant with in the period of eighteen months from the date of allotment of warrants.

"RESOLVED FURTHER that such allotment shall be made in accordance with the extant SEBI (ICDR) Regulations.

The relevant date for the purpose of determining the price for the issue of the equity shares in accordance with the SEBI (ICDR) Regulations is 11 February 2019."

"RESOLVED FURTHER that the equity shares to be issued by the Company on exercising of warrants shall rank pari-passu with existing shares of the Company in all respects."

"RESOLVED FURTHER that the Board be and is hereby authorized to take necessary steps for listing of the equity shares arising out of conversion on the Stock Exchange where the equity shares of the Company are listed, as per the terms and conditions of the Listing Agreement and other applicable Guidelines, Rules and Regulations."

"RESOLVED FURTHER that the Board is authorized to issue, offer and allot the requisite number of warrants and the equity shares arising out of conversion to the proposed allottee at such time or times and in one or more tranches, as the Board may in its absolute discretion decide, subject however to the SEBI (ICDR) Regulations and the other applicable laws and on such terms and conditions including the terms of payment as may be mutually agreed between the Board and the proposed allottee(s) and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the issue, as may be deemed expedient by the Board and the Proposed allottee(s)."

"RESOLVED FURTHER that for giving effect to this resolution, the Board be and is hereby specifically authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or desirable and also to settle any question or difficulty that may arise with regard to the proposed issue, offer and allotment of the warrants or equity shares upon the exercise of option attached with the warrants."

"RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolutions."

4. Re-appointment of Mr Vijay Garg as Joint Managing Director of the Company  
To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 and the 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 approval of the Central Government and/or any other authority, if required, Mr Vijay Garg (DIN: 06510248) be and is hereby re-appointed 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, at a gross remuneration of ₹ 19,00,000/- as per details given below:

Basic Salary: ₹ 7,60,000/- (Rupees Seven lakh sixty thousand only) per month.  
Perquisites and allowances: Not exceeding one and a half times the basic salary.  
Annual increment: Annual increment shall fall due on 1st of April of each year and as may be decided by the Board of Directors.

#### Other Terms:

The Joint Managing Director shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives, in accordance with the company's practice and rules and regulations in force from time to time.

"RESOLVED FURTHER that notwithstanding anything to the contrary herein contained, where in any financial year, the company has no profits or its profits are inadequate, the company will pay the aforesaid remuneration as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013, where it is not able to comply with such provisions, subject to the approval of the Central Government or as otherwise permitted under the then applicable law and regulations."

"RESOLVED FURTHER that Board of Directors be and is hereby authorised to complete all legal and procedural formalities to give effect to the re-appointment of the Joint Managing Director."

5. Appointment of Mr Rajender Mohan Malla as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Sh Rajender Mohan Malla (holding DIN 00136657), who was appointed as Additional and Independent Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 06 February 2019, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years upto 05 February 2022."

6. Appointment of Mr Harpal Singh as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Sh Harpal Singh (holding DIN 06658043), who was appointed as Additional and Independent Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 06 February 2019, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years upto 05 February 2022."

By Order of the Board  
For IOL Chemicals and Pharmaceutical Limited  
sd/-  
(Krishan Singla)  
Vice President and Company Secretary

Registered Office:  
Trident Complex, Raikot Road,  
Barnala-148 101 (Punjab)  
Date: 12 February 2019  
IMPORTANT NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at Extra- ordinary General Meeting (EOGM) is annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- 3) 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.
- 4) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in 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. Members holding shares in physical form can submit their PAN details to the company.
- 5) The Notice of EOGM and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the company or the Depository Participant(s) and to other members at their registered address through permitted mode. Members are requested to submit a duly filled in Attendance Slip at the registration counter to attend the EOGM. Notice of EOGM is also available on the company's website [www.iolcp.com](http://www.iolcp.com)
- 6) Voting through electronic means
  - (i) The voting period begins on 09 March 2019 from 9:00AM and ends on 12 March 2019 at 05:00PM. During this period members' of the company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 06 March 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on "Shareholders" tab
  - (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged

on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>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.</li> </ul> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<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 records in order to login.</p> <ul style="list-style-type: none"> <li>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)</li> </ul>

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

(ix) Members holding shares in physical form will then directly reach the company selection screen. However, members 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.

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

(xi) Click on the EVSN i.e. 190212013 for the IOL Chemicals and Pharmaceuticals Limited on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you

will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android, Apple and Windows based mobiles. The m-Voting app can be downloaded from Google Play Store, App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Members and Custodians

- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

7) 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 and he will submit his report to the Chairman within 3 days of conclusion of voting.

8) Members who are holding shares in identical order of names under more than one folio are requested to send the relative share certificates to the RTA for consolidation of the entire holding under one folio.

9) All activities for transfer 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 Heights", 1E/13, Jhandewalan Extension, New Delhi-110 055

10) Documents referred to in the Notice are open for inspection at the Registered Office of the company on all working days, except holidays, between 11:00 AM to 1:00 PM.

11) Members desiring any information on items of Agenda are requested to write to the company at its Registered Office at least ten days before the date of the EOGM so as enable the Management to keep the information ready.

12) SEBI, vide its notification No. SEBI/LAD-NRO/GN/2018/24 dated 08 June 2018 has provided that no transfer of physical shares shall be effective after 180 days of the notification unless these are in dematerialized form which is extended till 01 April 2019 by SEBI vide PR No. 49/2018 dated 03 December 2018.

13) Members are requested to:

- a) Notify the change of address with pin code, to ensure quick delivery of letters and quote their folio/client ID & DP ID in all correspondence.
- b) Complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.

c) Members are requested to intimate their e-mail id for quick correspondence to the Depository Participants / [rta@alankit.com](mailto:rta@alankit.com) or register on company's website at the link <http://www.iolcp.com/registration.html>

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

Item No. 1 and 2

At present the Authorized Share Capital of the Company is ₹ 80,00,00,000/- (Rupees eighty crore) only 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. The Company plans to raise the funds by way of equity to meet capital expenditure, working capital requirements arising out of increased volume of business and to enhance its long term resources and thereby strengthening the financial structure of the Company and to enhance the equity base upon conversion of unsecured loan raised from the promoters. It is therefore proposed to reclassify the Authorized 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.

Under Section 61 and 13 of Companies Act, 2013 approval of shareholders is required to reclassification of the Authorized Share Capital, alteration in the Memorandum of Association. The Board accordingly, recommends the resolutions for the approval of the members.

None of the Directors/Key Managerial Personnel/their relatives are in any way concerned or interested in the above referred resolutions.

Item No. 3

The Board of Directors of the company at its meeting held on 12 February 2019 approved the proposal to creation, offer, issue and allotment of equity warrants, to one of the promoters of the company on its request.

The details of the Preferential Allotment required in terms of Regulation 163 of the SEBI Regulations and the applicable provisions of the Companies Act are as follows:



#### Objects of the preferential issue:

The object of the issue of warrants and equity shares to be allotted on the exercise of the warrants by way of proposed preferential issue 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. The strengthening of the capital base would also enhance the company's ability to participate in the execution of future expansion of projects if any.

#### Maximum number of specified securities to be issued;

Allotment of up to 25,00,000 equity warrants at a price of ₹ 205 per warrant, with an option to subscribe to an equity share of face value of ₹10 at a price of ₹ 205/- per equity share including premium of ₹ 195/- per share for an aggregate amount of ₹51.25 crore being not less than the price determined in accordance with Chapter V of the SEBI Regulations for each warrant with in the period of eighteen months from the date of allotment of warrants.

#### Pricing of the issue and relevant date:

The minimum price for the issue of warrants or equity shares arising out of exercise of option attached to the warrants shall be determined in accordance with the relevant provisions of Chapter V of the SEBI Regulations considering the Relevant Date as 11 February 2019.

Atleast 25% of the price of equity shares be paid at the time of allotment of warrants and balance be paid at the time of allotment of equity shares on the exercise of options. In the absence of exercise of options with in the prescribed time, the payment made at the time of allotment of warrants be forfeited.

The class or classes of persons to whom the allotment is proposed to be made:

Warrants are proposed to be allotted to M/s Towels Enterprises Limited, Promoter company

The intention of the Promoters/Directors/key Management Personnel to subscribe to the offer:

M/s Towels Enterprises Limited is the promoter company to subscribe to the warrants. None of the Directors or KMPs intends to subscribe to the Preferential Allotment.

The promoter had contributed loans to part finance the expansion projects/working capital requirements. The promoter has shown willingness to convert their part of unsecured loan into convertible warrants as per regulations.

#### Proposed time for completion of allotment:

The allotment of warrants shall be completed within a period of 15 days from the date of the passing of this resolution, provided where the allotment is pending on account of any statutory approval or approval from any regulatory authority or the Central Government, the allotment shall be completed within 15 days of such approval.

Identity of the natural person who are the ultimate beneficial owner of the shares proposed to be allotted and/or who ultimate control proposed allottee & percentage of post preferential issue capital that may

be held by them and change in control if any in the issuer consequent to the preferential issue:

Identity of Proposed allottees who are the ultimate beneficial owner of the shares and/or who ultimate control of the proposed allottees	Towels Enterprises Limited promoted by Mr Nohar Chand Gupta
Category	Promoter Group Company
Pre-Issue Holding	3,12,032
% age pre-issue	0.55%
Number of equity shares to be issued on conversion of warrants	25,00,000
Post –Issue holding *	28,12,032
% age post issue	4.79%

\*Post issue is calculated presuming the issue of equity shares on conversion of all warrants.

#### Change in control:

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

#### Shareholding Pattern before and after the proposed preferential allotment

	Category wise holding	Pre-issue shareholding		Post-issue shareholding after issue of equity shares on conversion of warrants on preferential basis	
		No. of shares	%age	No. of shares	%age
A	promoters holding				
1.	Indian:				
	Individual	11,96,965	2.13	11,96,965	2.04
	Bodies	2,19,52,033	39.06	2,44,52,033	41.65
	Corporate				
	Sub Total	<b>2,31,48,998</b>	<b>41.19</b>	<b>2,56,48,998</b>	<b>43.69</b>
B	Non-promoters holding				
1.	Institutional				
	Investor	1,45,717	0.26	145,717	0.25
2.	NonInstitution:				
	Bodies				
	Corporate	1,64,33,051	29.24	1,64,33,051	27.99
	Director and relatives	0	0.00	0	0.00
	Indian Public	1,46,68,742	26.10	1,46,68,742	24.99
	Other (including NRIs)	18,08,994	3.22	18,08,994	3.08
	Sub Total	<b>3,30,56,504</b>	<b>58.81</b>	<b>3,30,56,504</b>	<b>56.31</b>
	Grand Total	<b>5,62,05,502</b>	<b>100.00</b>	<b>5,87,05,502</b>	<b>100.00</b>

#### Lock-in-period:

These warrants and equity shares to be allotted on the exercise of the warrants shall be subject to lock-in for a period as prescribed under SEBI (ICDR) Regulations.

- (i) The Equity Shares to be allotted on the exercise of the warrants to the Promoter shall be locked-in for a period of 3 years from the date of trading approval granted for the Equity Shares being issued pursuant to the proposed Preferential Allotment, in accordance with Regulation 167(1) of the SEBI (ICDR) Regulations.
- (ii) The entire pre-Preferential Allotment shareholding of the Promoter shall be locked-in from the relevant date up to a period of 6 months from the date of allotment of warrants in accordance with Regulation 167(6) of the SEBI (ICDR) Regulations.

Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not allotted any securities on preferential basis during the current financial year 2018-2019.

#### Auditors' certificate

The Statutory Auditors' certificate as per SEBI (ICDR) Regulations, 2018 shall be placed before the General Meeting of the Company.

#### Other Disclosures:

- (i) None of the Company, the Promoter or the Directors have been declared as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (ii) The Promoter and members of the Promoter Group have not sold Equity Shares of the Company in the six months preceding the Relevant Date.
- (iii) The Company has not made any preferential allotment of Equity Shares during the last financial year.
- (iv) The Company shall re-compute the price of the warrants / equity shares issued on conversion of warrants in terms of the provision of these regulations where it is required to do so
- (v) If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
- (vi) The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the Equity Shares of the Company are listed.

Pursuant to the provisions of Section 62 of Companies Act, 2013, issue of equity shares on preferential basis, requires prior approval of the members in general meeting by a Special Resolution.

The Board, accordingly recommend the Special Resolution as proposed in the accompanying Notice for your approval.

None of the Directors/Key Managerial Personnel/their relatives except Mr Varinder Gupta and Mr Vikas Gupta, Directors are in any way concerned or interested in the above said resolution.

#### Item No. 4

The appointment of Mr Vijay Garg as Joint Managing

Director would expire on 01 March 2019. The Board on the recommendations of Nomination and Remuneration Committee has approved the re-appointment of Mr Vijay Garg as Joint Managing Director for three years with effect from 02 March 2019 to 01 March 2022, subject to the approval of the members.

It is proposed to seek members' approval for his re-appointment as Joint Managing Director on the following broad terms of his re-appointment:

- a) Salary, Perquisites and allowances :

Basic Salary: ₹ 7,60,000/- (Rupees Seven lakh sixty thousand only) per month.  
Perquisites and allowances: Not exceeding one and a half times the basic salary.

- b) He shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the company.
- c) Annual increment shall fall due on 1st of April of each year and as may be decided by the Board of Directors on recommendation of Nomination and Remuneration Committee.
- d) He shall be a whole-time director and as such shall devote whole of his time and attention to the business of the company.
- e) Subject to superintendence, control and direction of the Board of Directors and Managing Director, he shall have power of general direction, superintendence of the business of the company with the powers and responsibilities to do all such acts, deeds, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the company.
- f) He shall not enter into material, financial and commercial transactions, where he has personal interest that may has a potential conflict with the interest of company, without the approval of the Board.
- g) He shall be liable to retire by rotation. He satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as director in terms of Section 164 of the Act.

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

Details of Mr Vijay Garg are enclosed with Notice of the meeting.

None of the directors or key managerial personnel of the company or their relatives except Mr Vijay Garg being appointee is concerned or interested in the resolution.

The Board commends the Special Resolution set out at Item No.4 of the Notice for approval by the members.

#### Item No. 5

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr Rajender Mohan Malla, was appointed as an Additional Director designated as an Independent Director w.e.f. 06 February 2019 and he shall hold office up to the date of the ensuing Annual General Meeting. The Board has proposed to regularized his appointment

as Independent Director in the ensuing General Meeting. He has had very distinguished carrier of four decades . He had held top and significant decision-making positions in Banks, Financial Institutions & NBFCs. in the country viz. IDBI Bank Ltd., SIDBI, IFCI, PTC India Financial Services Limited. In his most recent executive roles, he was MD & CEO of PTC India Financial Services Limited (PFS), a subsidiary of PTC India Limited, from year 2013-2015 and prior to that CMD of IDBI from year 2010-2013. He is presently on Board of many reputed companies including Central Depository Services (India) Ltd, Vardhman Textiles Ltd and Bharat Financial Inclusion Limited. He holds Bachelor degree in commerce from Shri Ram College of Commerce, M.Com from University of Delhi and MBA from Faculty of Management Studies, University of Delhi.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr Rajender Mohan Malla for the office of Independent Director of the Company.

He is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

Section 149 of the Act inter alia stipulates the criteria of a person for appointment as independence director. As per the said Section 149, an independent director can hold office for a term maximum up to 5 (five) consecutive years on the Board of a company and he shall not retire by rotation. Mr Rajender Mohan Malla, independent director will hold office for a term of three consecutive years on the Board of a company and he shall not retire by rotation.

The Company has received a declaration from Mr Rajender Mohan Malla that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (LOADR) Regulations.

In the opinion of the Board, he fulfils the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (LOADR) Regulations.

His brief profile including nature of his expertise as stipulated under SEBI (LOADR) Regulations, is provided at end of the notice.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that he is appointed as an Independent Director.

A copy of the draft Letter of Appointment as an Independent Director, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company during business hours on any working day.

The Board commends the Ordinary Resolution set out in for approval by the members.

Save and except his none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr Harpal Singh, was appointed as an Additional Director designated as an Independent

Director w.e.f. 06 February 2019 and he shall hold office up to the date of the ensuing Annual General Meeting. The Board has proposed to regularized his appointment as Independent Director in the ensuing General Meeting. He has had over 35 years' experience of banking and financial services. Most recently he was General Manager of Punjab National Bank and headed entire operations of bank in State of Punjab from 2010 to 2015. He is Fellow (Mechanical Engineer) of Institute of Engineers ( India ) and has done CAIIB from The Indian Institute of Bankers , Mumbai. He is also Merit Pass UK Financial Services and Regulations.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr Harpal Singh for the office of Independent Director of the Company.

He is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director.

Section 149 of the Act inter alia stipulates the criteria of a person for appointment as independence director. As per the said Section 149, an independent director can hold office for a term maximum up to 5 (five) consecutive years on the Board of a company and he shall not retire by rotation. Mr Harpal Singh, independent director will hold office for a term of three consecutive years on the Board of a company and he shall not retire by rotation.

The Company has received a declaration from Mr Harpal Singh that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (LOADR) Regulations.

In the opinion of the Board, he fulfils the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (LOADR) Regulations.

His brief profile including nature of his expertise as stipulated under SEBI (LOADR) Regulations, is provided at end of the notice.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that he is appointed as an Independent Director.

A copy of the draft Letter of Appointment as an Independent Director, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company during business hours on any working day.

The Board commends the Ordinary Resolution set out in for approval by the members.

Save and except his none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

By Order of the Board  
For IOL Chemicals and Pharmaceutical Limited

sd/-  
(Krishan Singla)  
Vice President and Company Secretary

Registered Office:  
Trident Complex, Raikot Road,  
Barnala-148 101 (Punjab)  
Date: 12 February 2019

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

Name of the Director	Mr Vijay Garg	Mr Rajender Mohan Malla	Mr Harpal Singh
Date of Birth	17 January 1970	15 May 1953	17 September 1955
Date of Appointment	02 March 2013	06 February 2019	06 February 2019
Expertise in specific functional area	Commercial activities of the Chemicals and Pharmaceuticals Products	Banking and Finance	Banking and Finance
Total experience	26 years	40 years	35 years
Present profession	Joint Managing Director	Professional	Professional
Qualification	B.Sc (Chemistry), EPIB (IIM Kolkata), MBA Marketing	B.Com from Shri Ram College of Commerce, M.Com from University of Delhi and MBA from Faculty of Management Studies, University of Delhi	Fellow (Mechanical Engineer) of Institute of Engineers (India) and has done CAIIB from The Indian Institute of Bankers , Mumbai
Directorships in other listed companies	Nil	1. Vardhman Textile Ltd 2. Bharat Financial Inclusion Ltd 3. Central Depository Services (India) Limited	Nil
Chairmanship of Board Committees of other listed companies	Nil	Audit Committee: Bharat Ltd Financial Inclusion	Nil
Membership of Board Committees of other listed companies	Nil	Audit Committee: Central Depository Services (India) Limited Stakeholders Relationship committee: Bharat Financial Inclusion Ltd	Nil
No of shares held	Nil	Nil	Nil
Relationship with other directors	Not related to any other director	Not related to any other director	Not related to any other director

By Order of the Board  
For IOL Chemicals and Pharmaceutical Limited

sd/-  
(Krishan Singla)  
Vice President and Company Secretary

Registered Office:  
Trident Complex, Raikot Road,  
Barnala-148 101 (Punjab)  
Date: 12 February 2019



**IOL CHEMICALS AND PHARMACEUTICALS LIMITED**

Regd. Office : Trident Complex, Raikot Road, Barnala - 148 101 (Punjab)

CIN: L24116PB1986PLC007030

**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

Name of the Company: IOL Chemicals and Pharmaceuticals Limited

Registered Office: Trident Complex, Raikot Road, Barnala- 148101 (Punjab)

Name of member (s):	
Registered Address:	
E-mail id:	
Folio No/Client ID:	DP ID:

I/We, being the member(s) of IOL Chemicals and Pharmaceuticals Limited, holding \_\_\_\_\_ shares, hereby appoint.

1	Name:	
	Address:	
	E-mail Id:	Signature: _____, or failing him

2	Name:	
	Address:	
	E-mail Id:	Signature: _____, or failing him

3	Name:	
	Address:	
	E-mail Id:	Signature: _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Extra-ordinary General Meeting of the Company to be held on Wednesday, 13th day of March 2019 at 11:00 A.M. at the Registered Office of the Company situated at Trident Complex, Raikot Road, Barnala-148101 (Punjab) any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No: 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_  
 4. \_\_\_\_\_ 5. \_\_\_\_\_ 6. \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019

Signature of Shareholder: \_\_\_\_\_ Signature of Proxy holder(s): \_\_\_\_\_

Affix  
Rs 1/-  
Revenue  
Stamp

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**IOL CHEMICALS AND PHARMACEUTICALS LIMITED**

Regd. Office : Trident Complex, Raikot Road, Barnala - 148 101 (Punjab)

CIN: L24116PB1986PLC007030

**ATTENDANCE SLIP**

Only Shareholders or the proxies will be allowed to attend the meeting

DP ID:		L.F. No.:	
Client ID:		No. of shares held:	

I hereby record my presence at the Extra-ordinary General Meeting of the Company to be held on Wednesday, 13th day of March 2019 at 11:00 A.M. at the Registered Office of the Company situated at Trident Complex, Raikot Road, Barnala- 148101 (Punjab).

Name of the Shareholder/Proxy holder : \_\_\_\_\_  
 (in capital letters)

Signature \_\_\_\_\_

NOTE: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

**Route Map of the Venue of EOGM**  
IOL Chemicals and Pharmaceuticals Limited (IOLCP)  
Trident Complex, Raikot Road, Barnala, Punjab

