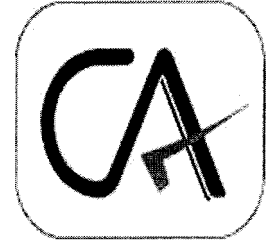


K. K. KAPOOR & ASSOCIATES
Chartered Accountants

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Phone - 0161-4602036 Mobile - 09876902220,
Email: ca_vinay123@yahoo.co.in, Email: cavinod@yahoo.com



To

The Chairman,
IOL Chemicals and Pharmaceuticals Limited
Barnala

Subject: Scrutinizers report of IOL Chemicals and Pharmaceuticals Limited under section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

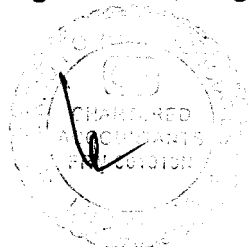
Sir

The Board of Directors of IOL Chemicals and Pharmaceuticals Limited ('the Company') have vide resolution passed on 22 August 2014, decided to provide to the members of the Company, a facility to exercise their right to vote by way Electronic means, on the resolutions as set out in the notice dated 22 August 2014 of 27th Annual General Meeting of the Company to be held on 30 September 2014, as required under the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

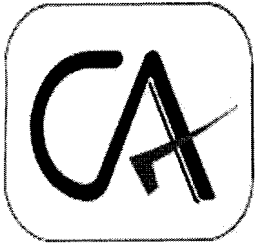
I, Vinay Kohli, Chartered Accountant in practice Partner of K. K. Kapoor & Associates having Membership No. 094249, Partner of M/s K. K. Kapoor & Associates, been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 22 August, 2014 as required under section 108 of the Companies Act 2013 read with Rule 20 (ix) of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisites majority for passing of resolutions as contained in the notice convening the 27th Annual General Meeting of the Company to be held on 30 September, 2014.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the notice for the 27th Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to ensure that the e-voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

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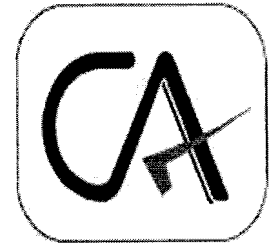


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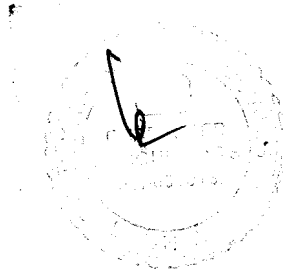


The notice dated 22 August, 2014 convening the 27th Annual General Meeting of the Company to be held on 30 September, 2014 along with the statement setting out material facts under section 102 of the Companies Act, 2013 were sent to the members of the Company.

The members of the Company holding shares on the record date of 29th August, 2014 were entitled to vote on the resolutions proposed as set out in the notice of 27th Annual General Meeting.

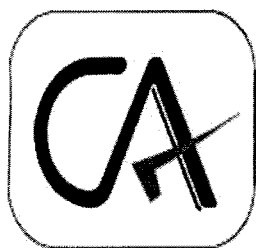
In this regard, I submit my report as under:

1. The e-voting period remained open from 9.00 AM on 24 September 2014 and ended at 6.00 PM on 26 September 2014.
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two persons who are not in the employment of the Company.
3. The details containing list of shareholders who voting "in favour" or 'Against" each of the resolution that were put to the vote were downloaded from the e-voting website of CDSL (www.evotingindia.co.in).
4. We have scrutinized the votes casted through electronic means for the purpose of this report.
5. The particulars of all the electronic votes casted by the members through e-voting process have been recorded in a register separately maintained for the purpose.
6. The Register and all relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and the same are handed over to the Compliance Officer for safe custody.



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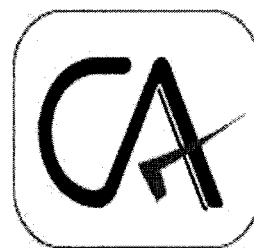
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7. The result and detail of the e-voting are as follows:

a) **Item No.1 of the Notice for the AGM: Ordinary Resolution to Consider and adopt Audited Financial Statement, Reports of the Auditors and Board of Directors.**

Details of Votes Cast

Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0.00	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total	39311591	25468918	64.79	25468918	0	100.00	0.00

b) **Item No.2 of the Notice for this AGM: Ordinary Resolution for re-appointment of Mr Vijay Singla who retires by rotation.**

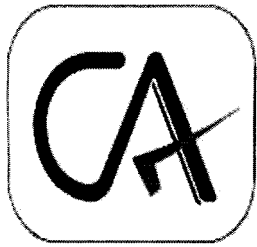
Details of Votes Cast

Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0



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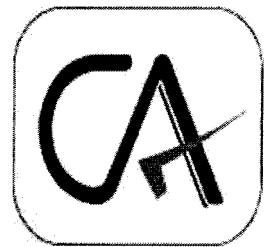
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Email: ca_vinay123@yahoo.co.in, Email: cavinod@yahoo.com



Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total	39311591	25468918	64.79	25468918	0	100.00	0.00

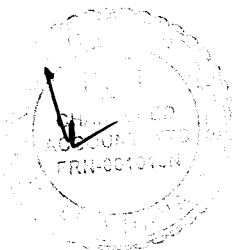
c) Item No.3 of the Notice for this AGM: Ordinary Resolution for re-appointment of Mr Vijay Kumar Garg who retires by rotation.

Details of Votes Cast

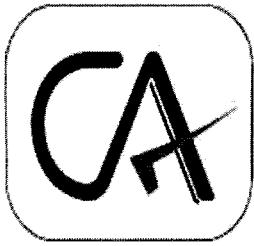
Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institution holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

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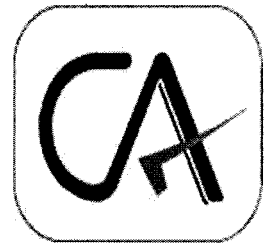


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d) Item No.4 of the Notice for this AGM: Ordinary Resolution under Section 139, 141 & 144 of the Companies Act, 2013 for appointment of M/s. S C Vasudeva & Co., Chartered Accountants, New Delhi as Auditors and fixing the remuneration.

Details of Votes Cast

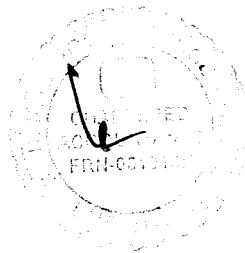
Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

e) Item No.5 of the Notice for this AGM: Ordinary Resolution under Section 149 of the Companies Act, 2013 for appointment of Dr M A Zahir as Independent Director

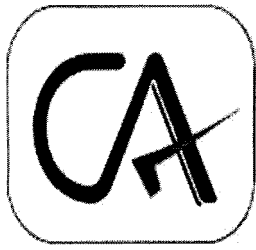
Details of Votes Cast

Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0



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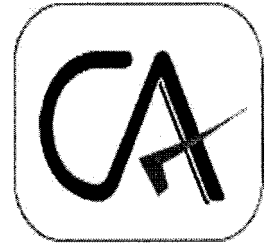
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Email: ca_vinay123@yahoo.co.in, Email: cavinod@yahoo.com



Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

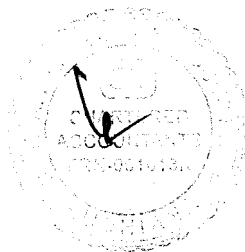
f) Item No.6 of the Notice for this AGM: Ordinary Resolution under Section 149 of the Companies Act, 2013 for appointment of Mr Chandra Mohan as Independent Director.

Details of Votes Cast

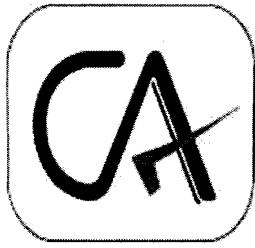
Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

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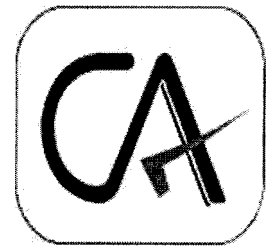
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g) Item No.7 of the Notice for this AGM: Ordinary Resolution under Section 149 of the Companies Act, 2013 for appointment of Mr. Yogesh Goel as Independent Director

Details of Votes Cast

Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

h) Item No.8 of the Notice for this AGM: Ordinary Resolution under Section 149 of the Companies Act, 2013 for appointment of Mr Ravi Pratap Singh as Independent Director

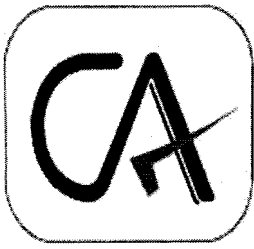
Details of Votes Cast

Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0



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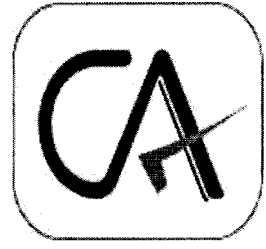
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Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

i) Item No.9 of the Notice for this AGM: Ordinary Resolution under Section 149 of the Companies Act, 2013 for appointment of Dr. Sandhya Mehta as Independent Director

Details of Votes Cast

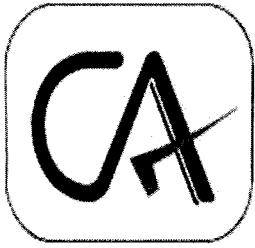
Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

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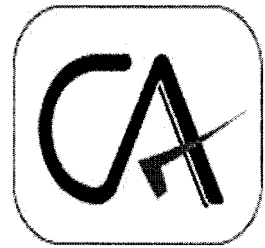
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j) Item No.10 of the Notice for this AGM: Ordinary Resolution under Section 148 of the Companies Act, 2013 for the approval of Remuneration to the Cost Auditor for the financial year ending 31 March 2015

Details of Votes Cast

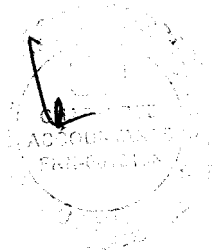
Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

k) Item No.11 of the Notice for this AGM: Special Resolution under Section 180 (1) (c) of the Companies Act, 2013 for borrowing an amount not exceeding Rs. 700 crore over and above the aggregate of the paid up share capital and free reserves of the Company

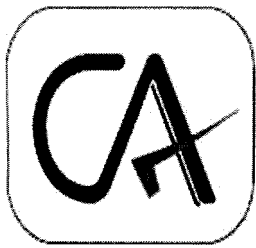
Details of Votes Cast

Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0



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Email: ca_vinay123@yahoo.co.in, Email: cavinod@yahoo.com



Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

D) Item No.12 of the Notice for this AGM: Special Resolution under Section 180 (1) (a) of the Companies Act, 2013 for creation of charges on the immovable/movable assets of the Company

Details of Votes Cast

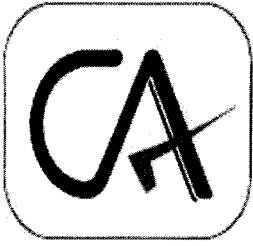
Total Votes Cast		Valid Votes		Invalid Votes	
Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast	Number of Members	Number of Votes Cast
33	25468918	33	25468918	0	0

Mode of Voting - E-voting (out of Valid Votes Cast)							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	%of Votes Polled on outstanding shares (3)=[(2)/(1)]*10	No. of Votes-in favour (4)	No. of Votes-against (5)	%of Votes in favour on votes polled (6)=[(4)/(2)]*10	%of Votes against on votes polled (7)=[(5)/(2)]*10
Promoter and Promoter Group	22399266	22399266	100.00	22399266	0	100.00	0.00
Public - Institutional holders	308365	0	0	0	0	0	0.00
Public-Others	16603960	3069652	18.49	3069652	0	100.00	0.00
Total (A)	39311591	25468918	64.79	25468918	0	100.00	0.00

Head Office:
First Floor, Amrit Building, Opp. Govt. Art Emporium,
Residency Road, Jammu (J & K) - 180001

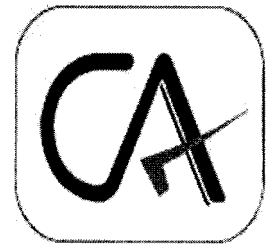


Branch Office:
211, 2nd Floor, Near BMC Chowk,
Jalandhar - 144001




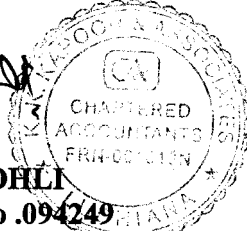
K. K. KAPOOR & ASSOCIATES
Chartered Accountants

48-B, Udham Singh Nagar, Civil Lines, Ludhiana - 141001
Phone - 0161-4602036 Mobile - 09876902220,
Email: ca_vinay123@yahoo.co.in, Email: cavinod@yahoo.com



All Ordinary and Special resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. You may accordingly declare the result of e-voting at the meeting which is scheduled on Tuesday 30 September, 2014 at Barnala.

Thanking you




CA VINAY KOHLI
Membership no .094249
Partner K. K. Kapoor & Associates
Chartered Accountants
48-B, Udham Singh Nagar
Civil Lines, Ludhiana

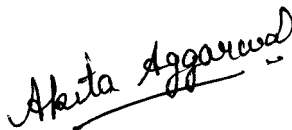
Place: Ludhiana

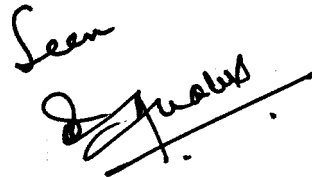
Date: 29 September, 2014

Witness:

We the undersigned witnessed that the votes were unblocked from the e-voting website of e-voting service provider viz. Central Depository Services India Limited (CDSL) (www.evotingindia.com) in our presence at the office of Scrutinizer Mr. Vinay Kohli


(Piyush Jindal)


(Akita Aggarwal)


Seen

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