



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

12th May 2023
IOLCP/CGC/2023

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Security Symbol: IOLCP

BSE Limited,
Pheroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001
Security Code: 524164

Subject: Submission of Voting Results & Scrutinizer's Report of Postal Ballot of IOL Chemicals and Pharmaceuticals Limited

Ref: Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

This is in continuation to our letter dated 12th April 2023 regarding submission of Notice of Postal Ballot for seeking approval of the Shareholders of the Company on the resolutions as set out in the Notice of Postal Ballot dated 3rd April 2023 ("Notice") and pursuant to Regulation 30 and 44(3) of SEBI LODR Regulations, 2015.

Further, pursuant to the provisions of Section 108, 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended from time to time and the circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), from time to time, the Company had dispatched the Notice by e-mail to all Members appearing in the records of the Company or depository(ies)/ depository participants as on Friday, 07th April 2023 ("cut-off date") to accord the approval of Members in respect of following Special Resolutions:

1. Appointment of Mr Abhiraj Gupta (DIN 08204917) as Executive Director of the Company.
2. Variation in the terms of appointment of Mr Vikas Gupta, (DIN: 07198109), Executive Director of the Company.

The remote e-voting period was available from 12th April 2023 from 9.00 A.M. till 11th May 2023 at 5.00 P.M. During this period, the Shareholders of the Company holding shares as on cut-off date casted their vote electronically. The Scrutinizer, Mr. Vinay Kolhi (Membership No. 094249), Partner K. K. Kapoor & Associates, Chartered Accountants, submitted his Report on 12th May 2023 after due scrutiny of all the votes casted through remote e-voting.

Based on the Scrutinizer's Report, we hereby inform that all the Resolutions as set out in the Notice have been approved and passed by the shareholders with requisite majority as Special Resolutions and are deemed to have been passed on Thursday, 11th May 2023 i.e. the last date of remote e-voting.



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

The voting results of the said Postal Ballot conducted electronically through remote e-Voting as required under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is attached as **Annexure – 1**

The Scrutinizer's Report dated 12th May 2023, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, is attached as **Annexure – 2**.

The voting results and the Scrutinizer's Report are also uploaded on the Company's website at www.iolcp.com and on the website of CDSL at www.evotingindia.com.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
Vice President & Company Secretary

**Details of Voting Results of Postal ballot and Remote E-voting pursuant to Regulation 44(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015**

General information about company	
Scrip code	524164
NSE Symbol	IOLCP
MSEI Symbol	NOTAPPLICABLE
ISIN	INE485C01011
Name of the company	IOL Chemicals and Pharmaceuticals Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	11-05-2023

Voting results	
Record date	07-04-2023
Total number of shareholders on record date	142916
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	2



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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Mr Abhiraj Gupta as Executive Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	28290077	27093112	95.7690	27093112	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		28290077	27093112	95.7690	27093112	0	100.0000
Public-Institutions	E-Voting	1558606	1281409	82.2151	1058154	223255	82.5774	17.4226
	Poll							
	Postal Ballot (if applicable)							
	Total		1558606	1281409	82.2151	1058154	223255	82.5774
Public-Non Institutions	E-Voting	28856819	8301754	28.7688	8300480	1274	99.9847	0.0153
	Poll							
	Postal Ballot (if applicable)							
	Total		28856819	8301754	28.7688	8300480	1274	99.9847
Total		58705502	36676275	62.4750	36451746	224529	99.3878	0.6122
Whether resolution is Pass or Not.							Yes	

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Punjab) India CIN - L24116PB1986PLC007030
 Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
 Regd. Office: Village & Post Office Handiaya, Fatehgarh Channa Road, Barnala-148107, Punjab, India.
 Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, India.
 Ph. : +91-1679 -285285-86, Fax : +91-1679-285292



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Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Variation in the terms of appointment of Mr Vikas Gupta, Executive Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	28290077	27093112	95.7690	27093112	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	28290077	27093112	95.7690	27093112	0	100.0000	0.0000
Public-Institutions	E-Voting	1558606	1281409	82.2151	255033	1026376	19.9025	80.0975
	Poll							
	Postal Ballot (if applicable)							
	Total	1558606	1281409	82.2151	255033	1026376	19.9025	80.0975
Public-Non Institutions	E-Voting	28856819	8301754	28.7688	8300041	1713	99.9794	0.0206
	Poll							
	Postal Ballot (if applicable)							
	Total	28856819	8301754	28.7688	8300041	1713	99.9794	0.0206
Total		58705502	36676275	62.4750	35648186	1028089	97.1969	2.8031
Whether resolution is Pass or Not.							Yes	

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K. K. KAPOOR & ASSOCIATES

Chartered Accountants

S-9, VIKAS NAGAR, PAKHOWAL ROAD, LUDHIANA - 141013
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 Email: cavinod@yahoo.com, kohlivinay1970@gmail.com



Scrutinizer's Report on Remote E-Voting in respect of resolutions proposed through Postal Ballot [Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

To
 The Chairman
 IOL Chemicals and Pharmaceuticals Limited
 85, Industrial Area -A
 Ludhiana - 141003

Dear Sir,

Sub: Scrutinizer's Report on the Postal Ballot process conducted through remote e-voting pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, in respect of passing of the resolutions contained in the Postal Ballot Notice dated 03rd April 2023

The Postal Ballot Notice along with Explanatory Statement, seeking the approval of the Members of IOL Chemicals and Pharmaceuticals Limited by way of Special resolution(s) in respect of the following items of business were sent only by email to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories, on the cut-off date i.e., 07th April 2023.

SPECIAL RESOLUTION:

1. Appointment of Mr. Abhiraj Gupta (DIN 08204917) as Executive Director of the Company.
2. Variation in the terms of appointment of Mr. Vikas Gupta, (DIN: 07198109) Executive Director of the Company.

I, Ca. Vinay Kohli, Partner of **M/s K. K. Kapoor & Associates**, Chartered Accountant having Membership No. 094249 have been appointed as Scrutinizer by the Board of Directors of **IOL Chemicals and Pharmaceuticals Limited** (the Company), having its **Registered Office** at Village & Post Office - Handiaya, Fatehgarh Chhanna Road, Tehsil & District Barnala -148107, for the purpose of scrutinizing the Postal Ballot voting conducted by way of e-voting process ("e-voting") in a fair and transparent manner in respect of the resolutions contained in the postal ballot notice dated 3rd April 2023 ("Notice") issued pursuant to Section 110 read with Section 108 and other applicable provisions,



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if any, of the Companies Act, 2013 (the Act), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") . Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and the General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022 and 11/2022 dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020, 23rd June 2021, 8th December 2021, 5th May 2022, and 28th December 2022 respectively issued by Ministry of Corporate Affairs, Government of India ("collectively referred to as "MCA Circulars"), allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means ("e-voting") only.

Further, pursuant to Regulation 17(1C) of the Listing Regulations approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders has been obtained for the aforesaid items of business through the process of said Postal Ballot.

Responsibility of the Management

The Management of the Company, is responsible for ensuring compliances with the requirements of the Act and the Rules made thereunder, the MCA Circulars and the Listing Regulations relating to e-voting on the resolutions contained in the Notice.

Responsibility as a Scrutinizer

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report on the votes cast "in favour" or "against" by the members in respect of the resolutions contained in the Postal Ballot Notice.

My report is based on verification of data and reports generated from the voting system provided by Central Depository Services India Limited (CDSL), the authorised agency engaged by the Company to provide voting through electronic means i.e. e-voting.



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I submit my report as under:

- (i) As per the MCA Circulars, the Postal Ballot Notice were sent only by e-mail to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories, on the cut-off date i.e., 07th April 2023.
- (ii) The Notice of the Postal Ballot was also available on the Company's website www.iolcp.com, 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 and on the website of CDSL i.e. www.evotingindia.com. Physical copies of the Notice along with Postal Ballot Form and pre-paid business reply envelope were not sent to members for this Postal Ballot.
- (iii) The Company has availed the e-voting facility offered by Central Depository Services (India) Limited ("CDSL") for providing to its members the facility to cast their vote through electronic means.
- (iv) The remote e-voting period commenced on 12th April 2023 at 9:00 A.M. (1ST) and ended on 11th May 2023 at 5:00 P.M. (1ST). The remote e-voting module had been disabled by CDSL for voting thereafter.
- (v) An advertisement regarding notice of Postal Ballot/E-Voting was published in "Financial Express" English News Paper and "Punjabi Jagran", Punjabi News Paper on 12th April 2023.
- (vi) The shareholders have cast their votes through e-voting provided by CDSL.
- (vii) All the votes cast up to 5:00 PM on 11th May 2023, being the last date and time fixed by the Company for remote e-voting, were considered for my scrutiny.
- (viii) The votes were unblocked by me on 11th May 2023 after the conclusion of e voting period, in the presence of two witnesses, **Ms. Yamini Arora** and **Ms. Namrata**, who are not in the employment of the Company.
- (ix) Thereafter, the details containing the list of Members who voted "in favour" or "against" on the resolutions were generated from the e-voting website of CDSL. Based on the report generated and relied upon by me, data on the e-voting was scrutinized.
- (x) The report on results of the remote e-voting for postal ballot process is as under:



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Resolution No 1 : Appointment of Mr. Abhiraj Gupta (DIN 08204917) as Executive Director of the Company

Nature of Resolution : Special Resolution

Mode	Voted in favour of the resolution			Voted against the resolution			Invalid votes		
	Manner of voting	Number of Members Voting	Number of Votes Cast by them	% of total number of valid votes	Number of Members voting	Number of Votes Cast by them	% of total number of valid votes	Number of members	Number of votes
Remote e-voting		347	36451746	99.39%	25	224529	0.61%	-	-

Resolution No 2 : Variation in the terms of appointment of Mr Vikas Gupta, (DIN 07198109) Executive Director of the Company.

Nature of Resolution : Special Resolution

Mode	Voted in favour of the resolution			Voted against the resolution			Invalid votes		
	Manner of voting	Number of Members Voting	Number of Votes Cast by them	% of total number of valid votes	Number of Members voting	Number of Votes Cast by them	% of total number of valid votes	Number of members	Number of votes
Remote e-voting		322	35648186	97.2%	50	1028089	2.8%	-	-

All Special resolutions having secured requisite majority of votes, considered passed as Special resolutions respectively.



K. K. KAPOOR & ASSOCIATES Chartered Accountants

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The electronic data and all other relevant records relating to remote e-voting will be in my safe custody until the Chairman considers, approves and signs the minutes and thereafter the same will be handed over to the Company for safe keeping.

Thanking you

**Vinay
Kohli** Digitally signed
by Vinay Kohli
Date: 2023.05.12
16:33:04 +05'30'

CA VINAY KOHLI

Membership no .094249

Partner M/s K. K. Kapoor & Associates

Chartered Accountants

S-9, Vikas Nagar

Ludhiana-141013

UDIN: 23094249BGWHJT3918

Place: Ludhiana

Date: 12th May 2023

Countersign by Company
For IOL Chemicals and Pharmaceuticals Limited

**ABHAY
RAJ
SINGH** Digitally signed
by ABHAY RAJ
SINGH
Date: 2023.05.12
17:10:26 +05'30'

Abhay Raj Singh
Vice-President & Company Secretary