



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CIN: L24116PB1986PLC007030

Registered Office: Village & Post Office Handiaya, Fatehgarh Channa Road,
Barnala, 148107, Punjab (India)

Corporate Office: 85, Industrial Area 'A', Ludhiana – 141003

Tel: +91-161-2225531 – 35 **Fax:** +91 161-2608784, **E-mail:** investor@iolcp.com, **Website :** www.iolcp.com

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies
(Management and Administration) Rules, 2014)

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013, as amended (hereinafter referred to as the 'Act') read together with Rule 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), General Circular Nos. 20/2021, 10/2021, 39/2020, 33/2020, 22/2020, 17/2020 and 14/2020 dated December 8, 2021, June 23, 2021, December 31, 2020, September 28, 2020, June 15, 2020, April 13, 2020 and April 8, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'SEBI Listing Regulations') and other applicable laws and regulations, for seeking approval of Members of IOL Chemicals and Pharmaceuticals Limited (the 'Company') to the proposed resolutions appended below through Postal Ballot, only through remote voting by electronic means ('remote e-Voting').

SPECIAL BUSINESS:

Item No. 1: Re-appointment of Mr. Rajender Mohan Malla (DIN: 00136657) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b), 17, 25 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) or any other law as may be applicable, Mr Rajender Mohan Malla (DIN: 00136657) who was appointed as an Independent Director of the Company and who holds office as an Independent Director up to 5th February 2022 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and the Listing Regulations, and is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years with effect from 6th February 2022 till 5th February 2027, on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution".

Item No. 2: Re-appointment of Mr. Harpal Singh (DIN: 06658043) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b), 17, 25 and other applicable Regulations of SEBI (Listing Obligations and Disclosure

Requirements) Regulation, 2015 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) or any other law as may be applicable, Mr Harpal Singh (DIN: 06658043) who was appointed as an Independent Director of the Company and who holds office as an Independent Director up to 5th February 2022 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and the Listing Regulations, and is eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years with effect from 6th February 2022 till 5th February 2027, on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution”.

By Order of the Board
For IOL Chemicals and Pharmaceutical Limited

Sd/-
Abhay Raj Singh
Vice President & Company Secretary

Place: Ludhiana

Date: 4th February 2022

IMPORTANT NOTES:

- 1) The Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts of the businesses specified above is annexed hereto.
- 2) Ministry of Corporate Affairs, Government of India (the “MCA”) in terms of the General Circular No.14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September 2020, General Circular No. 39/2020 dated 31st December 2020, General Circular No 10/2021 dated June 23, 2021 and General Circular No 20/2021 dated December 8, 2021 (the “MCA Circulars”), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, has advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting in accordance with the provisions of the Companies Act 2013 and rules made thereunder, without holding a general meeting. The MCA has further clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto 30th June 2022, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company/RTA or Depository/Depository Participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in accordance with the MCA Circulars therefore physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
- 3) The Notice is being sent only through electronic mode to all the Members/Beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on **Friday, 11th February 2022 (the “Cut-Off Date”)** and who have registered their email addresses with the Company/RTA or Depository/Depository Participant, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.iolcp.com and the website of CDSL i.e. www.evotingindia.com and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com

- 4) Brief profiles and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment, are also annexed to the Notice.
- 5) The relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection by the members at the Registered Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of declaration of the results of Postal Ballot. Members seeking to inspect such documents can also send an email to investor@iolcp.com.
- 6) In compliance with the provisions of Sections 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer E-voting facility to all the Members, to enable them to cast their votes electronically. The Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the "Remote e-voting").
- 7) Pursuant to the provisions of Section 110, the MCA Circulars and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the resolutions contained in this Notice dated 4th February 2022 is being taken through remote E-voting only. Please note that pursuant to the MCA Circular voting by members will only be through e-voting.
- 8) Voting Rights in the Postal Ballot cannot be exercised by a proxy.
- 9) The Board of Directors have appointed Mr Vinay Kohli, Partner, K K Kapoor and Associates, Chartered Accounts, Ludhiana, as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner. The Scrutiniser has communicated his willingness to be appointed for the said purpose.
- 10) The Scrutiniser will, after the conclusion of remote e-voting, scrutinise the votes cast through remote e-voting, submit his report to the Chairman or a person authorised by him, who shall countersign the same and declare results of the Postal Ballot/E-voting within two working days from the conclusion of remote e-voting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company (www.iolcp.com) and the website of CDSL (www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorised by him. The same will also be communicated to BSE Limited and the National Stock Exchange of India Limited.
- 11) The Scrutinizer's decision on the validity of a E-voting will be final.
- 12) The Resolution(s) as mentioned in the notice shall be deemed to have been passed on 18th March 2022, being the last date for e-voting. The Company will also display the results of the postal ballot at its registered office and at the corporate office.
- 13) Members are requested to update their contact details including e-mail address, mandates, nominations, power of attorney, Bank details covering name of the Bank and branch details, Bank account number, MICR code, IFSC code, etc. with their depository participants and with RTA i.e. **Alankit Assignments Limited "Alankit House", 4E/2, Jhandewalan Extension, New Delhi-110 055** if shares are held in physical form to enable the Company to send all the communications electronically including Annual Report, Notices, Circulars, etc.
- 14) The members whose dividend is unpaid or unclaimed are requested to claim the same by sending their request to the Company Secretary at IOL Chemicals and Pharmaceuticals Limited, 85, Industrial Area, 'A', Ludhiana – 141003 or send by email at investor@iolcp.com alongwith their bank account details and updated KYC documents.

- 15) The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details 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/RTA

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on Thursday, **17th February 2022 from 9.00 A.M. and ends on Friday, 18th March 2022 at 5.00 P.M.** During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the **Cut-Off Date i.e., 11th February 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities 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 meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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 e-Voting 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 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.
Individual Shareholders holding securities in demat mode with NSDL	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 securities 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 securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities 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 securities 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

- (iv) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log 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 Form 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 form 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:

Login type	For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
	•	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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.	
	•	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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for IOL Chemicals and Pharmaceuticals Limited on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) 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.

(xv) 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. 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.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. 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.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

Mr. Rajender Mohan Malla (DIN: 00136657) was appointed as an Independent Director of the Company for a tenure of 3 years w.e.f. 06th February 2019 to 05th February 2022 with the approval of shareholders at the Extra-ordinary General Meeting ('EOGM') of the Company held on 13th March 2019.

Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee at its meeting held on 4th February 2022, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Malla as an Independent Director for a second term of 5 (five) years from 06th February 2022 to 05th February 2027.

The Company has received a notice in writing from Mr. Malla proposing his candidature for appointment as an Independent Director on the Board of the Company.

The Company has received requisite consent and declarations/disclosures for appointment of Mr. Malla as an Independent Director as required under the Act and rules made thereunder. In the opinion of the Board based on the performance evaluation, Mr. Malla fulfils the conditions specified in the SEBI Listing Regulations, the Act and the Rules framed thereunder for his re-appointment as an Independent Director from the Company and he is independent of the Management.

A copy of the draft letter for the re-appointment of Mr. Malla as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays and also available for inspection by the Members through electronic mode.

Additional information in respect of Mr. Malla, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Malla as an Independent Director, the Board recommends the resolution set forth in Item No. 1 relating to the re-appointment of Mr. Malla as an Independent Director of the Company, who shall be not liable to retire by rotation, by way of Special Resolution.

Except Mr. Malla, being the appointee, none of the director and his relatives, Manager, Key Managerial Personnel, Promoter of the Company and their relatives thereof is in anyway concerned or interested financially or otherwise in the proposed resolution as set out at item 1.

Item No. 2:

Mr. Harpal Singh (DIN: 06658043) was appointed as an Independent Director of the Company for a tenure of 3 years w.e.f. 06th February 2019 to 05th February 2022 with the approval of shareholders at the Extra-ordinary General Meeting ('EOGM') of the Company held on 13th March 2019.

Based on his skills, experience, knowledge and performance evaluation and recommendation of the Nomination and Remuneration Committee at its meeting held on 4th February 2022, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the re-appointment of Mr. Harpal Singh as an Independent Director for a second term of 5 (five) years from 06th February 2022 to 05th February 2027.

The Company has received a notice in writing from Mr. Harpal Singh proposing his candidature for appointment as an Independent Director on the Board of the Company.

The Company has received requisite consent/declarations for appointment of Mr. Harpal Singh as an Independent Director as required under the Act and rules made thereunder. In the opinion of the Board based on the performance

evaluation, Mr. Harpal Singh fulfils the conditions specified in the SEBI Listing Regulations, the Act and the Rules framed thereunder for his re-appointment as an Independent Director from the Company and he is independent of the Management.

A copy of the draft letter for the re-appointment of Mr. Harpal Singh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays and Sundays and also available for inspection by the Members through electronic mode.

Additional information in respect of Mr. Harpal Singh, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Harpal Singh as an Independent Director, the Board recommends the resolution set forth in Item No. 2 relating to the re-appointment of Mr. Harpal Singh as an Independent Director of the Company, who shall be not liable to retire by rotation, by way of Special Resolution.

Except Mr. Harpal Singh, being as an appointee, none of the directors and his relatives, Manager, Key Managerial Personnel, Promoter of the Company and their relatives thereof is in anyway concerned or interested financially or otherwise in the proposed resolution as set out at Item No. 2.

By Order of the Board
for IOL Chemicals and Pharmaceutical Limited

Sd-
Abhay Raj Singh
Vice President & Company Secretary

Place: Ludhiana
Date: 4th February 2022

Annexure -A

Details of Directors seeking re-appointment.

Information pursuant to the and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS- 2) regarding Director seeking re-appointment.

Particulars	Mr Rajender Mohan Malla	Mr Harpal Singh
Date of Birth	15th May 1953	17th September 1955
Date of First appointment on the Board	6th February 2019	6th February 2019
Qualifications	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
Brief Resume	Mr. Rajender Mohan Malla has very distinguished career of four decades. He had held top and significant decision making positions in Banks, Financial Institutions & NBFCs. In his most recent executive roles, he was MD & CEO of PTC India Financial Services Limited (PFS), and prior to that CMD of IDBI.	Mr. Harpal Singh has had over 38 year's 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.
Expertise in specific functional areas and experience	Banking and Finance	Financial Performance, International, Planning, Governance, Risk and Compliance
Total experience	43 years	38 years
Terms and conditions of Appointment	As stated in this Notice pursuant to Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Draft Letter of Appointment.	As stated in this Notice pursuant to Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Draft Letter of Appointment.
Shareholding	NIL	NIL
Relationship with Directors, Managers & KMP	NIL	NIL
Directorships in other Listed Companies (along with listed entities from which the person has resigned in the past three years)	1. Vardhman Textile Ltd 2. Central Depository Services (India) Limited 3. Waaree Technologies Limited 4. Bharat Financial Inclusion Limited	NIL
Chairmanships of committees of other listed companies (along with listed entities from which the person has resigned in the past three years)	<u>Audit Committee:</u> 1. Waaree Technologies Limited 2. Bharat Financial Inclusion Limited	NIL

Memberships of committees of other listed companies (along with listed entities from which the person has resigned in the past three years)	<u>Audit Committee:</u> Central Depository Services (India) Limited <u>Shareholders Grievance Committee:</u> Bharat Financial Inclusion Limited	NIL
Listed entities from which the person has resigned in the past three years	1. Vardhman Textile Ltd 2. Central Depository Services (India) Limited 3. Bharat Financial Inclusion Limited	NIL
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	1. Strategy and planning 2. Governance, Risk and Compliance 3. Financial Performance	1. Strategy and planning 2. Governance, Risk and Compliance 3. Financial Performance 4. International commercial experience
The number of Meetings of the Board attended during the year	He has attended all four Board Meetings of the Company held till date of this notice during financial year 2021-22	He has attended all four Board Meetings of the Company held till date of this notice during financial year 2021-22