



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

The General Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	The General Manager Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001
--	--

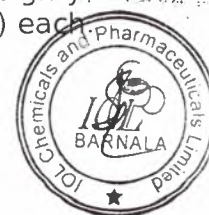
IOLCP/CGC/2019
12 February 2019

Subject: Outcome of the Board Meeting held on 12 February 2019

Dear Sir,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on 12 February 2019 has approved the following:

1. Un-audited Financial Results for the Quarter and nine months ended 31 December 2018.
2. Appointment of Mr Rajender Mohan Malla, Independent Director as Chairman of the Board.
3. Re-appointment of Mr Vijay Garg, as Joint Managing Director of the company.
4. Modifications in the Code of Conduct to Regulate, Monitor and Report Trading by Insiders which will take effect from 1 April 2019.
5. Issue of 25,00,000 (Twenty five lakh) convertible warrants on preferential basis to M/s Towel Enterprises Limited, Promoter company at a price of ₹ 205/- per warrant being the price not less than the price determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, carrying an option to the holder of such warrants to subscribe to one equity share of ₹ 10/- for every warrant held, within 18 months from the date of allotment of the warrants.
6. Reclassification of the Authorised 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.



Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
Works: Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
Ph. : +91-1679 -285285-86, Fax : +91-1679-285292

7. Convening of Extra-ordinary General Meeting of the shareholders on Wednesday, 13 March 2019 at 11:00 a.m. at registered office situated at Trident Complex, Raikot Road, Barnala, Punjab.

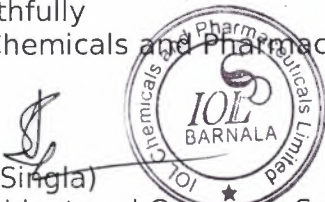
The details as required under the SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed preferential issue are given in Annexure A.

The meeting of Board of Directors commenced at 12:00 NOON and concluded at 3:40 PM

This is for your information & record please.

Thanking You

Yours faithfully
For IOL Chemicals and Pharmaceuticals Limited



(Krishan Singla)
Vice President and Company Secretary
ICSI membership no: A5584

Annexure -1

Sr. No.	Particulars	Detail
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Convertible Warrants
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential allotment under Chapter V ICDR Regulations
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	25,00,000 (Twenty five lakh) Warrants at a price ₹ 205/- per warrants to promoters
4	<p>In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):</p> <p>i. Names of the investors;</p> <p>ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;</p> <p>iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;</p>	<p>M/s Towel Enterprises Limited, Promoter Company</p> <p>(a) Issue price of each Warrant: ₹ 205/-. 25% (twenty five per cent) of the issue price of each Warrant will be paid upfront for allotment of the Warrant. The remaining 75% (seventy five per cent) of the issue price of each Warrant shall be payable at the time of conversion of the said Warrant into equity share of the Company.</p> <p>(b) Conversion ratio of each Warrant: 1 : 1</p> <p>(c) Each Warrant can be converted into 1 (one) equity share of the Company at any time within 18 (eighteen) months from the date of allotment of Warrants.</p> <p>Will be intimated at the time of conversion.</p>

