



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2016
28 September 2016

The General Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai	The General Manager BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai
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Subject: Proceedings of the 29th Annual General Meeting of the Company held on 28 September 2016

Dear Sir,

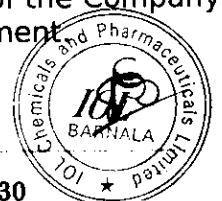
This is to inform you that the 29th Annual General Meeting of the Company was held on Wednesday, 28 September 2016 at 11:00 AM at the Registered Office of the Company: Trident Complex, Raikot Road, Barnala-148101.

In the absence of Dr M A Zahir, Chairman, the directors present elected Mr Varinder Gupta, Managing Director as Chairman of the meeting as per the Articles of Association of the Company. The Chairman welcomed the members and declared that the quorum was present and called the meeting to order and conducted the proceedings of the meeting. The Chairman briefed the members on the performance and future plans of the Company. A copy of the Chairman's speech was also circulated to the members present in the meeting.

The company had provided a facility to the Members to vote electronically ("remote e-voting") from 23 September 2016 to 27 September 2016. The Company has also arranged venue e-voting for the members present in the meeting who could not exercise their voting through remote e-voting.

The following businesses were transacted at the 29th Annual General Meeting of the Company:

1. Adoption of the financial statements for the year ended 31 March 2016 including audited Balance Sheet of the Company as at 31 March 2016 and the Profit & Loss Account for the financial year ended on that date together with the Reports of the Auditors and Board of Directors thereon.
2. Re-appointment of Mr Vijay Kumar Garg (holding DIN 06510248) as director of the Company, who retires by rotation and being eligible offered himself for re-appointment.
3. Re-appointment of Mr Vijay Singla (holding DIN 03577178) as director of the Company, who retires by rotation and being eligible offered himself for re-appointment.
4. Re-appointment of Mr Vikas Gupta (holding DIN 07198109) as director of the Company, who retires by rotation and being eligible offered himself for re-appointment.



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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.
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5. Ratify the appointment of M/s S C Vasudeva & Co., Chartered Accountants, New Delhi, as statutory auditor of the Company to hold office till the conclusion of thirty first annual general meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company.
6. Re-appointment of Mr Vijay Kumar Garg (holding DIN 06510248) as Joint Managing Director of the Company for a period of three years liable to retire by rotation with effect from 2 March 2016 to 1 March 2019 and increase in his remuneration.
7. Re-appointment of Mr Vijay Singla (holding DIN 03577178) as Director (Works) of the Company for a period of three years liable to retire by rotation with effect from 1 April 2016 to 31 March 2019.
8. Increase of the gross remuneration of Mr Varinder Gupta, Managing Director of the Company to ₹ 12,00,000/- per month with effect from 1 April 2016 for remaining period of his tenure that is upto 31 August 2018.
9. Increase of the gross remuneration of Mr Vikas Gupta, Executive Director of the Company to ₹ 2,50,000/- per month with effect from 1 April 2016 for remaining period of his tenure that is 28 May 2019
10. Approval of the remuneration of ₹ 1,20,000/- plus service tax and out of pocket expenses to M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, cost auditor for the financial year ending 31 March 2017.

The Chairman informed the members that Mr Vinay Kohli, partner K K Kapoor and Associates, Chartered Accountants, was appointed as scrutinizer to conduct the remote e-voting and venue e-voting. The result of evoting shall be disseminated to the Stock Exchanges and will also be displayed on the website of CDSL and Company's website at www.iolcp.com.

Thereafter, Chairman thanked the members and others for attending the Annual General Meeting of the Company.

The Scrutinizer submitted his report on 28 September 2016. As per Scrutinizer's report all the resolutions set out in the notice calling the meeting have been passed with requisite majority and are deemed to be passed on the date of Annual General Meeting i.e. 28 September 2016.

This is for your information & record please.

Thanking You

Yours faithfully

For IOI Chemicals and Pharmaceuticals Limited



(Krishan Singla)

Vice President and Company Secretary