

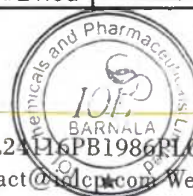


## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

Rs. in Crore

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
	<b>Income:</b>				
I	Revenue from operations	492.80	422.29	361.84	1,685.33
II	Other Income	3.32	2.20	3.56	10.37
III	<b>Total income (I+II)</b>	<b>496.12</b>	<b>424.49</b>	<b>365.40</b>	<b>1,695.70</b>
	<b>Expenses:</b>				
IV	Cost of materials consumed	264.29	223.61	210.27	987.00
	Purchase of stock-in-trade	-	8.94	-	8.94
	Changes in inventories of finished goods and work-in-progress	16.57	(24.54)	62.49	51.31
	Employee benefits expense	23.99	19.21	17.90	78.43
	Finance costs	8.32	8.83	15.84	51.42
	Depreciation and amortization expense	8.59	7.99	7.92	32.45
	Other expenses	43.34	37.93	31.31	150.00
	<b>Total Expenses (IV)</b>	<b>365.10</b>	<b>281.97</b>	<b>345.73</b>	<b>1,359.55</b>
V	Profit before exceptional items and tax (III-IV)	131.02	142.52	19.67	336.15
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	131.02	142.52	19.67	336.15
VIII	<b>Tax Expense:</b>				
	Current tax	44.62	30.25	4.24	71.96
	Deferred tax	1.08	10.62	1.02	27.49
	<b>Total tax expense</b>	<b>45.70</b>	<b>40.87</b>	<b>5.26</b>	<b>99.45</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>85.32</b>	<b>101.65</b>	<b>14.41</b>	<b>236.70</b>
X	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of Defined benefit obligation	-	(2.15)	-	(2.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.75	-	0.75
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>85.32</b>	<b>100.25</b>	<b>14.41</b>	<b>235.30</b>
XII	Paid-up equity share capital (Face value Rs.10/- per share)	56.89	56.89	56.21	56.89
XIII	Earning per share (of Rs.10/- each) (for continuing and discontinued operations) (not annualised except for the year ended 31.03.2019)				
	Basic	15.00	18.08	2.56	42.11
	Diluted	15.00	18.08	2.56	42.11
	Cash	16.70	21.39	4.15	52.77



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## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in Crore

Sr.No.	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Segment Revenue</b>				
	(Net sale/income)				
	- Chemicals	197.36	194.14	157.10	765.34
	- Drugs	308.67	289.84	248.07	1,120.78
	- Unallocated	1.44	1.55	5.25	18.44
	<b>Total</b>	<b>507.47</b>	<b>485.53</b>	<b>410.42</b>	<b>1,904.56</b>
	Less : Inter segment revenue	11.35	61.04	45.02	208.86
	<b>Net sales/income from operations</b>	<b>496.12</b>	<b>424.49</b>	<b>365.40</b>	<b>1,695.70</b>
2	<b>Segment Results</b>				
	Profit before tax and interest from each segment)				
	- Chemicals	7.53	12.62	2.48	26.51
	- Drugs	131.26	140.43	31.51	357.92
	<b>Total</b>	<b>138.79</b>	<b>153.05</b>	<b>33.99</b>	<b>384.43</b>
	Less: Interest	8.32	8.83	15.84	51.42
	Add: Other un-allocable income net off un-allocable expenditure	0.55	(1.70)	1.52	3.14
	<b>Total Profit before tax &amp; Extraordinary items</b>	<b>131.02</b>	<b>142.52</b>	<b>19.67</b>	<b>336.15</b>
3	<b>Segment Assets</b>				
	- Chemicals	351.85	304.64	305.82	304.64
	- Drugs	551.79	550.65	453.90	550.65
	- Unallocated	118.64	86.59	54.07	86.59
	<b>Total Assets</b>	<b>1,022.28</b>	<b>941.88</b>	<b>813.79</b>	<b>941.88</b>
4	<b>Segment Liabilities</b>				
	- Chemicals	123.90	74.83	72.48	74.83
	- Drugs	79.49	75.53	56.68	75.53
	- Unallocated	259.23	317.18	454.49	317.18
	<b>Total Liabilities</b>	<b>462.62</b>	<b>467.54</b>	<b>583.65</b>	<b>467.54</b>

#### NOTES:

- The above results have been reviewed by the Audit & Risk Management Committee and approved by the Board of Directors in their respective meetings held on 12 August 2019 and these results have been subjected to limited review by the Statutory Auditors.
- The Company has pre-paid Rs 98.18 Crore (i.e Rs 78.13 Crore during the Current FY and Rs 20.05 Crore in Previous FY) to the banks in addition to scheduled repayments, to reduce the debt.
- Effective 1 April 2019, the Company has adopted Ind AS 116 'Leases' and applied the standard to its Leases using the modified retrospective approach. This has resulted in recognizing a Right-of-use assets and corresponding Lease Liability of Rs 4.16 Crore and its application did not have any material impact on the financial results of the Company.
- The previous period figures have been regrouped/rearranged/restated wherever considered necessary.

By order of the Board  
For IOL Chemicals and Pharmaceuticals Limited



*Vijay Garg*  
Vijay Garg  
Joint Managing Director  
DIN: 06510248

Place: Ludhiana  
Date: 12 August 2019

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**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
IOL Chemicals and Pharmaceuticals Ltd.  
85, Industrial Area–A  
Ludhiana

1. We have reviewed the unaudited Ind AS financial results of M/s IOL Chemicals and Pharmaceuticals Ltd. (the "Company") for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended, read with 'the Circular' and other accounting principles generally accepted in India is the responsibility of the management of the Company and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of 'the



Regulation', read with 'the Circular' including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The comparative financial results of the Company for the quarter ended June 30, 2018, included in this Statement were reviewed by the predecessor Auditor, who, vide their Report dated August 11, 2018 expressed an unmodified opinion on these financial results. Our opinion is not modified in respect of this matter.

**For Ashwani & Associates  
Chartered Accountants**



**( Arvind Jain )  
Partner**

**M. No. 097549**

**UDIN: 19097549AAAA3x7700**



Place : Ludhiana  
Dated : 12.08.2019

Press Release

# IOL Chemicals and Pharmaceuticals Ltd consistently reports strong performance

## Highest Turnover ever in any Quarter

IOL Chemicals and Pharmaceuticals Limited a leading manufacturer of APIs / bulk drugs and specialty chemicals posted remarkable operational and financial performance for the first quarter of financial year 2019-20.

### Year on Year (YoY) – June 2019 vis a vis June 2018

- Income from operations increased by 36% to ₹ 496 crore from ₹ 365 crore.
- EBIDTA increased by 244 % to ₹ 148 crore from ₹ 43 crore.
- Net Profit increased by 507 % to ₹ 85 crore from ₹ 14 crore.
- EPS increased by 486 % to ₹ 15.00 from ₹ 2.56.

The Company has made the pre-payment of term loan of aggregate amount of ₹ 98.18 crore till date since March 2019 to reduce the debt of the company, which will result into reduction of financial charges.

*Mr Vijay Garg, Joint Managing Director said "We are delighted to announce consistently strong operational and financial performance during the quarter. We have achieved the historically highest quarterly turnover during the quarter. He added, we have made the pre-payment of term loan of aggregate amount of ₹ 98.18 crore till date to reduce the debt of the Company."*

### About IOL Chemicals and Pharmaceuticals Limited (IOLCP)

Company was established in 1986, listed on Bombay Stock Exchange (Code: 524164) and National Stock Exchange (Code: IOLCP) is one of the leading APIs/ bulk drugs Company and is significant player in the specialty chemicals space with world class facilities. IOLCP has wide presence across major therapeutic categories like, Pain Management, anti-convulsants, anti-diabetes, anti- cholesterol and anti-platelets.

IOLCP's product portfolio includes APIs; Ibuprofen, Metformin, Fenofibrate, Clopidogrel, Lamotrigine and specialty chemicals such as Ethyl Acetate, Iso Butyl Benzene, Mono Chloro Acetic Acid and Acetyl Chloride.



Company is World's largest producer of the Ibuprofen with an installed capacity of 12,000 TPA and having backward integrated manufacturing facility. The Company has DSIR approved R&D which is fully equipped to validate existing processes.

The Central and State Government approved Effluent Treatment Plant (ETP) had been set up with zero effluent discharge system alongwith 17 MW captive Co-Generation plant for self reliance. The Company is ISO 9001:2015, 14001:2015 and BS OHSAS 18001:2007 certified.

IOLCP's overseas customers are spread out across several countries including UK, Austria, Belgium, Hungary, Spain, Germany, Italy, Netherlands, Switzerland, Portugal, Poland, Ireland, USA, Australia, Chile, Peru, Brazil, Argentina, Colombia, Mexico, Indonesia, South Korea, Thailand etc. Products are sold primarily to Branded Generic formulators both in India & Overseas.

*Disclaimer:*

*This document may contain statement which reflect management's current views and estimates and could be construed as forward looking statements. The future involves certain risks and uncertainties, and could cause actual results to differ materially for the current views being expressed. Potential risks and uncertainties include factors as general economic conditions, foreign exchange fluctuation, pricing pressures, competition and regulatory developments.*

