



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. in Crore)

Sr. No.	Particulars	Quarter ended			Year ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
I	Revenue from operations (refer note no.3)	361.84	287.52	232.97	1,000.96
II	Other Income	3.56	3.13	1.45	6.33
III	Total revenue (I+II)	365.40	290.65	234.42	1,007.29
IV	Expenses				
	Cost of materials consumed	210.27	173.87	148.50	617.01
	Changes in inventories of finished goods and work-in-progress	62.49	36.51	2.39	78.27
	Employee benefits expense	17.90	14.24	13.55	56.10
	Finance costs	15.84	15.02	17.14	64.35
	Depreciation and amortization expense	7.92	7.69	7.31	30.21
	Excise duty on sale of goods (refer note no.3)	-	-	17.66	17.66
	Other expenses	31.31	30.59	24.70	112.39
	Total Expenses	345.73	277.92	231.25	975.99
V	Profit/(loss) before exceptional items and tax (III-IV)	19.67	12.73	3.17	31.30
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	19.67	12.73	3.17	31.30
VIII	Tax Expense				
	(i) Current tax	4.24	2.56	0.64	6.72
	(ii) Deferred tax	1.02	(1.32)	(0.45)	(3.12)
	Total tax expense	5.26	1.24	0.19	3.60
IX	Profit for the period for continuing operation (VII-VIII)	14.41	11.49	2.98	27.70
	Profit/(loss) from discontinued operations	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-
	Profit/(loss) from discontinued operations (after tax)	-	-	-	-
X	Profit for the period	14.41	11.49	2.98	27.70
XI	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	-	(0.99)	-	(0.99)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.34	-	0.34
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XII	Total Comprehensive Income for the period	14.41	10.84	2.98	27.05
XIII	Paid-up equity share capital (Face value Rs.10/- per share)	56.21	56.21	56.21	56.21
XIV	Earning per equity share of Rs.10/- each (for continuing operations)				
	Basic	2.56	2.05	0.53	4.93
	Diluted	2.56	2.05	0.53	4.93
	Cash	4.15	3.18	1.75	9.75



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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

Segment wise Revenue, Results and Capital Employed, along with the quarterly results

Sr.No.	Particulars	Quarter ended			Rs. in Crore
		(Unaudited) 30.06.2018	(Audited) 31.03.2018	(Unaudited) 30.06.2017	(Audited) 31.03.2018
1	Segment Revenue				
	(Net sale/income)				
	- Chemicals	157.10	140.52	113.59	489.28
	- Drugs	248.07	182.63	130.91	624.44
	- Unallocated	5.25	5.43	1.11	11.19
	Total	410.42	328.58	245.61	1,124.91
	Less : Inter segment revenue	45.02	37.93	28.85	135.28
	Net sales/income from operations	365.40	290.65	216.76	989.63
2	Segment Results				
	Profit(+)/(loss)(-) before tax and interest from each segment)				
	- Chemicals	2.48	1.55	0.40	4.23
	- Drugs	31.51	25.32	18.85	88.96
	Total	33.99	26.87	19.25	93.19
	Less: Interest	15.84	15.02	17.14	64.35
	Add: Other un-allocable income net off un-allocable expenditure	1.52	0.88	1.06	2.46
	Total Profit(+)/(loss) (-) before tax & Extraordinary items	19.67	12.73	3.17	31.30
3	Segment Assets				
	- Chemicals	305.82	309.83	303.60	309.83
	- Drugs	453.90	443.53	488.43	443.53
	- Unallocated	54.07	68.33	40.39	68.33
	Total Assets	813.79	821.69	832.42	821.69
4	Segment Liabilities				
	- Chemicals	233.98	254.21	293.96	254.21
	- Drugs	306.32	298.46	329.28	298.46
	- Unallocated	43.35	53.28	17.70	53.28
	Total Liabilities	583.65	605.95	640.94	605.95

NOTES:

- The above results have been reviewed by the Audit & Risk Management Committee and thereafter approved by the Board of Directors in their respective meetings held on 11 August 2018 and these results have been subjected to limited review by the Statutory Auditors.
- The company enhanced annual installed capacity of Ibuprofen from 7200 MT to 10000 MT by debottlenecking & re-engineering the plant.
- Post implementation of Goods and Service Tax (GST) w.e.f. 01 July 2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations for the quarter ended 30 June 2018 are not comparable with corresponding three months ended 30 June 2017.

Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended			Rs. in Crore
	30.06.2018	31.03.2018	30.06.2017	Year ended 31.03.2018
Net revenue from operations	361.84	287.52	215.31	983.30

- Effective 1 April 2018, the company has adopted IND AS 115 revenue from contracts with customers. The application of IND AS 115 did not have any material impact on the financial results of the company.
- The figures of quarter ended 31 March 2018 are the balancing figures between audited figures in respect of full financial year ended 31 March 2018 and unaudited published year to date figures upto 31 December 2017.
- The previous financial period figures have been regrouped/rearranged wherever considered necessary.

By order of the Board
For IOL Chemicals and Pharmaceuticals Limited



Place: Ludhiana
Date: 11 August 2018

Vijay Garg
Joint Managing Director
DIN: 06510248

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INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

Review Report to
The Board of Directors,
IOL Chemicals and Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited financial results of IOL Chemicals and Pharmaceuticals Limited ("the Company") for the quarter ended 30th June 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("the Regulations") read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the circular")

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules and the circular issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

We conducted our review 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian accounting standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies 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.

Dated: 11th August, 2018
Place: Ludhiana

For SCV & Co. LLP
Chartered Accountants
Firm Reg No.00235N/N500089



(Sanjiv Mohan)
Partner
M. No. 086066