

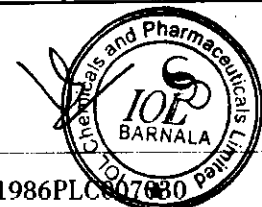


# IOL CHEMICALS AND PHARMACEUTICALS LIMITED

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

(Rs. in Crore)

Sr. No.	Particulars	Quarter ended	
		(Unaudited)	(Unaudited)
		30.06.2017	30.06.2016
I	Revenue from operations	232.97	180.52
II	Other Income	0.33	0.31
III	<b>Total revenue (I+II)</b>	<b>233.30</b>	<b>180.83</b>
IV	<b>Expenses</b>		
	Cost of materials consumed	148.50	107.52
	Purchase of stock-in-trade	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.83	(0.78)
	Employee benefits expense	13.55	10.96
	Finance costs	17.14	17.24
	Depreciation and amortization expense	7.31	7.47
	Excise duty on sales	17.66	18.54
	Other expenses	23.14	18.86
	<b>Total Expenses</b>	<b>230.13</b>	<b>179.81</b>
V	Profit/(loss) before exceptional items and tax (III-IV)	3.17	1.02
VI	Exceptional items	-	-
VII	Profit/(loss) before tax (V-VI)	3.17	1.02
VIII	<b>Tax expense</b>		
	(i) Current tax	0.64	0.21
	(ii) MAT Credit entitlement	(0.64)	(0.21)
	(iii) Deferred tax	0.19	0.31
	<b>Total tax expense</b>	<b>0.19</b>	<b>0.31</b>
IX	<b>Profit/(loss) for the period for continuing operation (VII-VIII)</b>	<b>2.98</b>	<b>0.71</b>
X	Profit/(loss) from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-
XIII	Profit/(loss) for the period (IX+XII)	2.98	0.71
XIV	<b>Other Comprehensive Income</b>		
A	(i) Items that will not be reclassified to profit or loss	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
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	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising profit/(loss) and other comprehensive income for the period)	2.98	0.71
XVI	Paid-up equity share capital (Face value Rs. 10/- per share)	56.21	56.21
XVII	Earning per equity share of Rs. 10/- each (for continuing operations)		
	Basic	0.53	0.13
	Diluted	0.53	0.13
	Cash	1.75	1.47
XVIII	Earning per equity share of Rs. 10/- each (for discontinued operations)		
	Basic	-	-
	Diluted	-	-
	Cash	-	-
XIX	Earning per equity share of Rs. 10/- each (for continuing and discontinued operations)		
	Basic	0.53	0.13
	Diluted	0.53	0.13
	Cash	1.75	1.47



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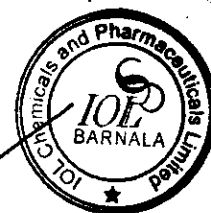
## Segment wise Revenue, Results and Capital Employed, along with the quarterly results

Rs. in Crore

Sr.No.	Particulars	Quarter ended	
		Unaudited	Unaudited
		30.06.2017	30.06.2016
1	<b>Segment Revenue</b>		
	(Net sale/income)		
	- Chemicals	113.59	99.46
	- Drugs	130.28	84.87
	- Unallocated	0.62	0.78
	<b>Total</b>	<b>244.49</b>	<b>185.11</b>
	Less : Inter segment revenue	28.85	22.82
	<b>Net sales/income from operations</b>	<b>215.64</b>	<b>162.29</b>
2	<b>Segment Results</b>		
	Profit(+)/(loss)(-) before tax and interest from each segment)		
	- Chemicals	0.40	(1.76)
	- Drugs	18.85	19.96
	<b>Total</b>	<b>19.25</b>	<b>18.20</b>
	Less: Interest	17.14	17.24
	Less: Other un-allocable expenditure net off unallocable income	(1.06)	(0.06)
	<b>Total Profit(+)/(loss) (-) before tax &amp; Extraordinary items</b>	<b>3.17</b>	<b>1.02</b>
3	<b>Segment Assets</b>		
	- Chemicals	303.60	313.09
	- Drugs	488.43	432.72
	- Unallocated	40.39	40.09
	<b>Total Assets</b>	<b>832.42</b>	<b>785.90</b>
4	<b>Segment Liabilities</b>		
	- Chemicals	293.96	293.31
	- Drugs	329.28	290.14
	- Unallocated	17.70	17.37
	<b>Total Liabilities</b>	<b>640.94</b>	<b>600.82</b>

### NOTES:

1. 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 18 August 2017. These results have been subjected to limited review by the Statutory Auditors.
2. The Company has increased manufacturing capacity of the Ibuprofen from 6200 TPA to 7200 TPA by conversion of existing multipurpose plant.
3. The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 01 April 2017 (being transition from 01 April 2016).
4. The Ind AS financial results for the quarter ended June 30, 2016 have not been subjected to any limited review.



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## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

5. The reconciliation of the financial results for the quarter ended June 30, 2016 to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	Rs. in Crore
	Quarter ended 30.06.2016
<b>Profits after tax as per previous Indian GAAP</b>	<b>0.73</b>
<b>Add/less adjustments</b>	
Loan processing fees recognised using effective interest method	(0.06)
Profit on reinstatement of investments	0.01
Subsidy income amortized	0.03
Reversal of depreciation on account of loan processing fee decapitalised	0.02
Additional depreciation on account of capital subsidy capitalised	(0.02)
Deferred tax adjustments	-
<b>Total adjustments</b>	<b>(0.02)</b>
<b>Net profit before Other Comprehensive Income (OCI) as per Ind AS</b>	<b>0.71</b>

6. Figures for the previous corresponding period have been regrouped, wherever considered necessary.

For IOL Chemicals and Pharmaceuticals  
Member of the Board



Vijay Garg  
Joint Managing Director

DIN: 06510248

Place: Ludhiana

Date: 18 August 2017

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030

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## **INDEPENDENT AUDITOR'S REVIEW REPORT**

To  
The Board of Directors,  
IOL Chemicals and Pharmaceuticals Limited,  
Ludhiana.

### **Introduction**

We have reviewed the accompanying statement of unaudited financial results of IOL Chemicals and Pharmaceuticals Limited (the Company) for the quarter ended 30<sup>th</sup> June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are 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.

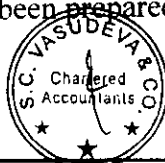
### **Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **Other Matters**

We draw attention to the following matters:

- a. Refer Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared in compliance with Ind AS.



- b. We have not reviewed the comparative figures including the reconciliation of Total Comprehensive Income for the quarter ended on June 30 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. These figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

**For S.C. Vasudeva & Co.  
Chartered Accountants  
Registration No.00235N**



**(Sanjiv Mohan)  
Partner  
M. No. 086066**

**Dated: 18<sup>th</sup> August, 2017  
Place: Ludhiana**