

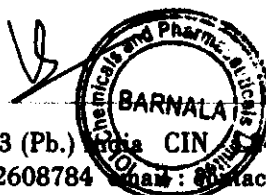


# IOL CHEMICALS AND PHARMACEUTICALS LIMITED

## FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Rs. in Crore

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	<b>Income from Operations</b>						
a	Net Sales / Income from operations (net of excise duty)	183.03	172.35	143.15	517.36	438.23	580.42
b	Other Operating Income	0.28	0.28	0.31	0.83	0.93	1.21
	<b>Total income from Operations (net)</b>	<b>183.31</b>	<b>172.63</b>	<b>143.46</b>	<b>518.19</b>	<b>439.16</b>	<b>581.63</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	121.80	132.61	107.80	361.93	339.27	434.80
b	Purchase of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.11	(17.84)	(10.26)	(16.50)	(16.10)	(21.20)
d	Employee benefits expense	11.25	10.95	8.32	33.16	24.81	35.13
e	Depreciation and amortisation expense	7.64	7.48	7.47	22.60	22.29	29.69
f	Other expenditure	22.45	21.43	20.50	62.74	63.70	80.31
	<b>Total Expenses</b>	<b>165.25</b>	<b>154.63</b>	<b>133.83</b>	<b>463.93</b>	<b>433.97</b>	<b>558.73</b>
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	18.06	18.00	9.63	54.26	5.19	22.90
4	Other Income	-	-	-	0.01	0.01	0.02
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	18.06	18.00	9.63	54.27	5.20	22.92
6	Finance costs	16.72	16.71	15.39	50.60	45.34	61.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1.34	1.29	(5.76)	3.67	(40.14)	(38.55)
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit (+) / Loss (-) from ordinary activities before tax (7+8)</b>	<b>1.34</b>	<b>1.29</b>	<b>(5.76)</b>	<b>3.67</b>	<b>(40.14)</b>	<b>(38.55)</b>
10	Tax Expense	0.32	0.31	0.46	0.94	1.01	1.48
11	<b>Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)</b>	<b>1.02</b>	<b>0.98</b>	<b>(6.22)</b>	<b>2.73</b>	<b>(41.15)</b>	<b>(40.03)</b>
12	Extraordinary Item (net of tax expense)						
13	Net Profit (+)/Loss (-) for the period (11-12)	1.02	0.98	(6.22)	2.73	(41.15)	(40.03)
14	Paid-up equity share capital (Face value Rs.10/- Per Share)	56.21	56.21	56.21	56.21	56.21	56.21
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						128.92
16	Earning per share (before and after extraordinary item (Face value of Rs. 10/- each))						
	Basic (Weighted)	0.19	0.17	(1.14)	0.49	(7.99)	(7.60)
	Diluted (Weighted)	0.19	0.17	(1.14)	0.49	(7.99)	(7.60)
	Cash (Weighted)	1.55	1.51	0.31	4.54	(3.47)	(1.68)



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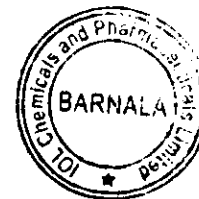
Segment wise Revenue, Results and Capital Employed, along with the quarterly results

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	<b>Segment Revenue</b> (Net sale/income)						
	- Chemicals	109.38	97.52	85.51	306.36	267.06	355.96
	- Drugs	101.68	99.37	78.54	285.92	238.86	307.99
	- Unallocated	0.56	0.62	1.01	1.92	2.09	2.67
	<b>Total</b>	<b>211.62</b>	<b>197.51</b>	<b>165.06</b>	<b>594.20</b>	<b>508.01</b>	<b>666.62</b>
	Less : Inter segment revenue	28.31	24.88	21.60	76.01	68.85	84.99
	<b>Net sales/income from operations</b>	<b>183.31</b>	<b>172.63</b>	<b>143.46</b>	<b>518.19</b>	<b>439.16</b>	<b>581.63</b>
2	<b>Segment Results</b> Profit(+)/(loss)(-) before tax and interest from each segment)						
	- Chemicals	(0.71)	(1.41)	(7.61)	(3.88)	(40.94)	(41.50)
	- Drugs	18.40	18.85	16.03	57.21	44.25	62.11
	<b>Total</b>	<b>17.69</b>	<b>17.44</b>	<b>8.42</b>	<b>53.33</b>	<b>3.31</b>	<b>20.61</b>
	Less: Interest	16.72	16.71	15.39	50.60	45.34	61.47
	Less: Other un-allocable expenditure net of unallocable income	(0.37)	(0.56)	(1.21)	(0.94)	(1.89)	(2.31)
	<b>Total Profit(+)/(loss) (-) before tax &amp; Extraordinary items</b>	<b>1.34</b>	<b>1.29</b>	<b>(5.76)</b>	<b>3.67</b>	<b>(40.14)</b>	<b>(38.55)</b>
3	<b>Segment Assets</b>						
	- Chemicals	326.35	319.59	315.36	326.35	315.36	319.42
	- Drugs	453.16	444.98	407.40	453.16	407.40	415.11
	- Unallocated	28.60	27.11	46.45	28.60	46.45	41.34
	<b>Total Assets</b>	<b>808.11</b>	<b>791.68</b>	<b>769.21</b>	<b>808.11</b>	<b>769.21</b>	<b>775.87</b>
4	<b>Segment Liabilities</b>						
	- Chemicals	313.92	304.56	279.24	313.92	279.24	294.97
	- Drugs	293.43	287.87	270.04	293.43	270.04	267.51
	- Unallocated	12.89	12.41	35.93	12.89	35.93	28.26
	<b>Total Liabilities</b>	<b>620.24</b>	<b>604.84</b>	<b>585.21</b>	<b>620.24</b>	<b>585.21</b>	<b>590.74</b>
5	<b>Capital Employed</b> (Segment assets - Segment Liabilities)						
	- Chemicals	12.43	15.03	36.12	12.43	36.12	24.45
	- Drugs	159.73	157.11	137.36	159.73	137.36	147.60
	- Unallocated	15.71	14.70	10.52	15.71	10.52	13.08
	<b>Total</b>	<b>187.87</b>	<b>186.84</b>	<b>184.00</b>	<b>187.87</b>	<b>184.00</b>	<b>185.13</b>

**NOTES:**

- The above results have been reviewed by the Audit & Risk Management Committee and were considered and approved by the Board of Directors at their meeting held on 11 February 2017.
- Limited review of the above unaudited financial results of the Company in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- During the quarter the Company awarded with prestigious National Energy Conservation Award – 2016, Second prize in Chemical Sector by the Ministry of Power, Government of India for its continued efforts towards new technology implementation so as to conserve energy resources of the country.
- Previous period's figures have been regrouped/ reclassified wherever necessary.

By order of the Board  
For IOL Chemicals and Pharmaceuticals Limited



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

Place: Ludhiana  
Date: 11 February 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

**Introduction**

We have reviewed the accompanying statement of standalone unaudited financial results of IOL Chemicals and Pharmaceuticals Limited (the Company) for the quarter and nine months ended December 31, 2016. This statement which 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 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 Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 any audit and, accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable accounting standards 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.

Place: Ludhiana  
Date: 11<sup>th</sup> February, 2017

For S.C. Vasudeva & Co.  
Chartered Accountants  
FRN- 000235N



(Sanjiv Mohan)  
Partner  
M. No. 086066

*For immediate release*

**Press Release**

# **Impressive Results by IOL Chemicals and Pharmaceuticals Limited**

**Net sales (QoQ) increased by 28%,                      EBITDA (QoQ) increased by 50%**

IOL Chemicals and Pharmaceuticals Limited a leading manufacturer of bulk drugs and specialty chemicals posted an impressive performance for the quarter/nine months ended 31 December 2016.

Net sales revenue increased by 28% during the quarter ended 31 December 2016 to Rs. 183.03 crore from Rs. 143.15 crore during the corresponding quarter of the previous year.

The company has earned profit after tax during the quarter ended 31 December 2016 of Rs. 1.02 crore against loss of Rs. 6.22 crore during the corresponding quarter of the previous year. The operating profit for the quarter ended 31 December 2016 went up to Rs. 25.70 crore as against operating profit of Rs. 17.10 crore reported in the corresponding quarter ended 31 December 2015.

Net sales revenue increased by 18% during nine months ended 31 December 2016 to Rs. 517.36 crore from Rs. 438.23 crore during the corresponding nine months ended 31 December 2015.

The company has earned profit after tax during the nine months ended 31 December 2016 of Rs.2.73 crore against loss of Rs. 41.15 crore during the corresponding nine months ended 31 December 2015. The operating profit for the nine months ended 31 December 2016 went up to Rs.76.86 crore as against operating profit of Rs.27.48 crore reported in the corresponding nine months ended 31 December 2015.

The Company awarded with prestigious National Energy Conservation Award – 2016, Second prize in Chemical Sector by the Ministry of Power, Government of India for its continued efforts towards new technology implementation so as to conserve energy resources of the country.

The Ibuprofen manufacturing facilities have been approved by US Food and Drug Administration (USFDA), ANVISA, EDQM, WHO & MOH Japan. The Company is already exporting its Ibuprofen in regulated & Emerging markets i.e. Europe, Latin America, Middle East, etc and with the recent approval from USFDA, the company is expanding its business in USA.

The company is in process of adding new pharma products in near future, which will add value to existing portfolio.

### **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 India's one of the leading generic pharmaceutical 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-diabetic, Anti hypertensive, Anti Convulsants, etc.

IOLCP's product portfolio includes APIs; Ibuprofen, specialty chemicals such as Iso Butyl Benzene (IBB), Ethyl acetate, Mono Chloro Acetic Acid and Acetyl Chloride.

Company is world's only largest backward integrated Ibuprofen producer with an installed capacity of 6200TPA, manufacturing all intermediates stages and Key Starting Materials at one location. The company has DSIR approved R&D which is fully equipped to validate existing processes. State of art Multipurpose plant provides significant upside opportunity for further development of APIs.

The Central and State Government approved Effluent Treatment Plant (ETP) was set up with zero effluent discharge system alongwith 17 MW captive Co-Generation plant for self reliance.

IOLCP's overseas customers are spread out across several countries including Brazil, Argentina, China, Hungary, USA, Chile, Peru, Colombia, South Africa, Thailand, Australia, Netherlands, Iran and many other Middle East Countries. Products are sold primarily to Branded Generic formulators both in India & Overseas.

The company is continuous winner of National Energy Conservation award for 10 years. Company is an - ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007

For more information on IOLCP, please visit <http://www.iolcp.com>