

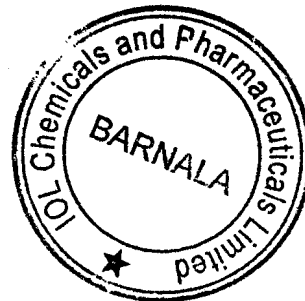


IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOL CHEMICALS AND PHARMACEUTICALS LTD UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2014

Rs. in Lacs

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Income from Operations						
a	Net Sales / Income from operations (net of excise duty)	12124.05	12086.25	15493.89	24210.30	29408.23	56350.13
b	Other Operating Income	36.87	32.07	29.72	68.94	62.19	128.87
	Total income from Operations (net)	12160.92	12118.32	15523.61	24279.24	29470.42	56479.00
2	Expenses						
a	Cost of materials consumed	9423.41	8146.38	11008.27	17569.79	20251.93	39791.52
b	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(290.86)	(706.25)	(802.71)	(997.11)	(728.23)	(2799.02)
d	Employee benefits expense	640.41	649.37	684.22	1289.78	1334.46	2707.70
e	Depreciation and amortisation expense	604.77	781.52	795.91	1386.29	1580.48	3163.03
f	Other expenditure	1700.47	1542.24	2122.80	3242.71	3656.19	7074.95
	Total Expenses	12078.20	10413.26	13808.49	22491.46	26094.83	49938.18
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	82.72	1705.06	1715.12	1787.78	3375.59	6540.82
4	Other Income	0.45	0.45	0.45	0.90	0.90	1.80
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	83.17	1705.51	1715.57	1788.68	3376.49	6542.62
6	Finance costs	1514.57	1514.67	1563.22	3029.24	3098.59	6034.39
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(1431.40)	190.84	152.35	(1240.56)	277.90	508.23
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	(1431.40)	190.84	152.35	(1240.56)	277.90	508.23
10	Tax Expense	(456.14)	65.72	44.87	(390.42)	87.93	178.29
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	(975.26)	125.12	107.48	(850.14)	189.97	329.94
12	Extraordinary Item (net of tax expense)						
13	Net Profit (+)/Loss (-) for the period (11-12)	(975.26)	125.12	107.48	(850.14)	189.97	329.94
14	Paid-up equity share capital (Face value Rs 10/- Per Share)	3931.16	3816.16	2615.12	3931.16	2615.12	2881.52
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						16042.49
16	Earning per share (before and after extraordinary item (Face value of Rs. 10/- each)						
	Basic	(2.88)	0.42	0.41	(2.46)	0.73	1.21
	Diluted	(2.88)	0.42	0.41	(2.46)	0.73	1.21
	Cash	(2.71)	3.13	3.51	0.42	6.89	13.11



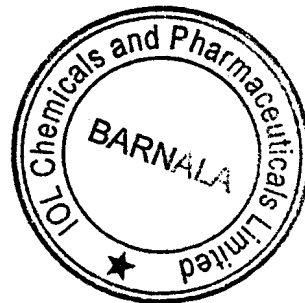
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 Works : Trident Complex, Mansa Road, Vill Fatehgarh Channa, Barnala-148101. (Pb.) India
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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

PART-II SELECT INFORMATION FOR THE PERIOD ENDED 30 SEPTEMBER 2014

Sr. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	Particulars of Shareholding						
1	Public Shareholding						
	-- No of Shares	16912325	15762325	11776611	16912325	11776611	11776611
	-Percentage of Shareholding	43.02	41.30	45.03	43.02	45.03	40.87
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	22399266	22399266	14374553	22399266	14374553	17038553
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.98	58.70	54.97	56.98	54.97	59.13
		3 months ended 30 September 2014					
B	Particulars						
	Investor Complaints						
1	Pending at the beginning of the quarter				NIL		
2	Received during the quarter				NIL		
3	Disposed of during the quarter				NIL		
4	Remaining unresolved at the end of the quarter				NIL		



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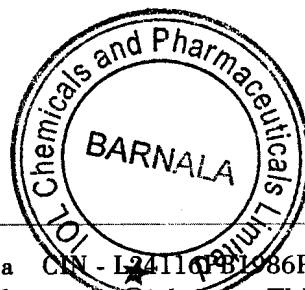


IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lacs

S.NO.	PARTICULARS	As at 30.09.2014	As at 31.03.2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	3931.16	4882.52
	(b) Reserves and Surplus	16826.53	16042.49
	(c) Money received against share warrants	770.00	-
	Sub-total - Shareholder's funds	21527.69	20925.01
2	Share application money pending allotment	-	-
3	Non current liabilities		
	a) Long term borrowings	19189.60	21601.05
	b) Deferred tax liabilities (net)	774.44	1213.88
	c) Other long term liabilities	3434.59	3400.95
	d) Long term provisions	36.06	30.24
	Sub-total Non-current liabilities	23434.69	26246.12
4	Current liabilities		
	a) Short term borrowings	12733.49	9695.68
	b) Trade payables	9053.42	11337.45
	c) Other current liabilities	7747.15	5857.03
	d) Short term provisions	6.78	48.96
	Sub-total Current liabilities	29540.84	26939.12
	TOTAL EQUITY AND LIABILITIES	74503.22	74110.25
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	43365.58	44366.21
	(b) Non-current investments	-	-
	(c) Long term loans and advances	1269.30	1310.58
	(d) Other non-current assets	686.62	361.03
	sub-total non-current assets	45321.50	46037.82
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	19906.46	19,222.61
	(c) Trade receivables	5887.09	4,925.61
	(d) Cash and cash equivalents	850.20	1,144.75
	(e) Short- term loans and advances	2537.97	2,779.46
	(f) Other current assets	-	-
	sub-total current assets	29181.72	28072.43
	TOTAL ASSETS	74503.22	74110.25



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IOI CHEMICALS AND PHARMACEUTICALS LIMITED

Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement

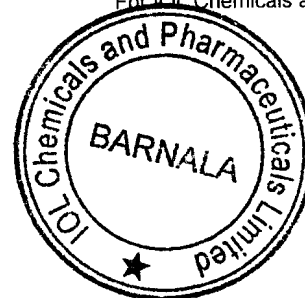
Rs. in Lacs

Particulars	Quarter Ended			Half year ended		Year Ended
	unaudited			unaudited		Audited
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1. Segment Revenue						
(Net sale/income)						
- Chemicals	8471.54	7901.72	10500.64	16373.26	19287.54	36729.04
- Drugs	5754.98	6051.37	6964.81	11806.35	13976.17	27502.84
- Unallocated	18.49	52.63	110.08	71.12	179.31	311.30
Total	14245.01	14005.72	17575.53	28250.73	33443.02	64543.18
Less : Inter segment revenue	2084.09	1887.40	2051.92	3971.49	3972.60	8064.18
Net sales/income from operations	12160.92	12118.32	15523.61	24279.24	29470.42	56479.00
2. Segment Results						
Profit(+)/(loss)(-) before tax and interest from each segment)						
- Chemicals	(954.61)	(113.25)	137.52	(1067.86)	25.95	71.69
- Drugs	1008.28	1780.03	1480.03	2788.31	3189.21	6246.95
Total	53.67	1666.78	1617.55	1720.45	3215.16	6318.64
Less: Interest	1514.57	1514.67	1563.21	3029.24	3098.59	6034.39
Less: Other un-allocable expenditure net of unallocable income	(29.50)	(38.73)	(98.01)	(68.23)	(161.33)	(223.98)
Total Profit(+)/(loss) (-) before tax & Extraordinary Items	(1431.40)	190.84	152.35	(1240.56)	277.90	508.23
3. Capital Employed						
(Segment assets - Segment Liabilities)						
- Chemicals	8086.23	10381.13	6134.93	8086.23	6134.93	10452.27
- Drugs	12651.80	11251.92	9841.68	12651.80	9841.68	11349.49
- Unallocated	1564.10	1098.17	2469.74	1564.10	2469.74	337.13
Total	22302.13	22731.22	18446.35	22302.13	18446.35	22138.89

NOTES:

- The above results have been reviewed by the Audit & Risk Management Committee and were considered and approved by the Board of the Directors at their meeting held on 28 November 2014.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act. In case of Fixed assets which have already completed their useful life in terms of Schedule II of the Act, the carrying value (net of residual value) of such assets as at 1st April 2014 amounting to Rs.102.08 Lacs (net of deferred tax) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated as per straight line method over the re-calculated remaining useful life. The depreciation and amortization expense charged for the half year ended 30 September 2014 would have been higher by Rs.223.01 Lacs, had the company continued with the previously prescribed depreciation rates as per Schedule XIV of Companies Act, 1956.
- The Company has allotted on 4 July 2014, 11,50,000 equity shares of Rs 10/- each at a premium of Rs 18 per share and 1,10,000 warrants with an option to apply for one share of Rs 10/- each at a premium of Rs 18 per share for each warrant with in a period of 18 months from date of allotment to the non promoters. The company has also allotted 24,50,000 equity shares of Rs 10/- each in November 2014 on exercise of option attached with warrants.
- The Company has allotted on 28 November 2014, 58,93,911 equity shares of Rs 10/- each on conversion of US \$ 7 million Zero Coupon Foreign Currency Convertible Bonds issued in May 2010. The paid up equity capital increased from 4,17,61,591 equity shares of Rs 10/- each to 4,76,55,502 equity shares of Rs 10/- each.
- Previous period's figures have been regrouped/ reclassified wherever necessary.
- Limited review of the above unaudited financial results of the Company in term of Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors of the Company

By order of the Board
For IOI Chemicals and Pharmaceuticals Limited



sd/-
Vijay Kumar Garg
Joint Managing Director
DIN: 06510248

Place: Ludhiana
Date: 28 November 2014

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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 & Half Year ended 30th September 2014 being submitted by the company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on this statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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 applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and as clarified by the General Circular 15/2013 dated 13.09.2013 issued by the Ministry of



Corporate Affairs, Government of India and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.C. Vasudeva & Co.
Chartered Accountants
Registration No.000235N**




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

**Place: Ludhiana
Date: 28th November, 2014**