

IOL Chemicals and Pharmaceuticals Limited

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

| | | Rs. In Lacs | | |
|------------|--|---------------|------------|-------------------------|
| Sr. No. | Particulars | Quarter ended | | Year ended |
| | | 30.06.2009 | 30.06.2008 | 31.03.2009 (Audited) |
| 1 | a) Net Sales / Income from operations | 8804.51 | 8287.42 | 30185.85 |
| | b) Other operating income | 13.65 | 7.58 | 331.71 |
| | Total (1) | 8818.16 | 8295.00 | 30517.56 |
| 2 | Expenditure | | | |
| | a) (Increase) / decrease in stock in trade | (778.33) | 436.42 | (1370.78) |
| | b) Consumption of raw materials | 6931.80 | 5648.66 | 22298.56 |
| | c) Purchase of traded goods | -- | -- | -- |
| | d) Employees cost | 269.85 | 204.08 | 813.81 |
| | e) Depreciation | 252.28 | 245.48 | 1000.17 |
| | f) Other expenditure | 1547.20 | 1105.67 | 5175.88 |
| | Total (2) | 8222.80 | 7640.31 | 27917.64 |
| 3 | Profit from operations before other income, interest and exceptional items (1-2) | 595.36 | 654.69 | 2599.92 |
| 4 | Other income | 0.45 | 0.45 | 1.80 |
| 5 | Profit before interest and exceptional items (3+4) | 595.81 | 655.14 | 2601.72 |
| 6 | Interest | 403.10 | 383.92 | 1491.95 |
| 7 | Profit after interest but before exceptional items (5-6) | 192.71 | 271.22 | 1109.77 |
| 8 | Exceptional items | -- | -- | -- |
| 9 | Profit from ordinary activities before tax (7+8) | 192.71 | 271.22 | 1109.77 |
| 10 | Tax Expenses | 67.95 | 79.94 | (159.65) |
| 11 | Net Profit from ordinary activities after tax (9-10) | 124.76 | 191.28 | 1269.42 |
| 12 | Extraordinary Item (net of tax expense) | -- | -- | -- |
| 13 | Net Profit for the period (11-12) | 124.76 | 191.28 | 1269.42 |
| 14 | Paid-up equity share capital (Face value Rs.10/- Per Share) | 2121.67 | 1338.00 | 1815.00 |
| 15 | Reserves excluding revaluation reserves | -- | -- | 7939.30 |
| 16 | Earning per share (not annualized) | | | |
| | - Basic | 0.60 | 1.43 | 8.18 |
| | - Diluted | 0.60 | 0.26 | 7.87 |
| 17 | Public shareholding | | | |
| | - No of shares | 10278711 | 6842047 | 8412047 |
| | - % age | 48.45 | 51.14 | 46.35 |
| 18 | Promoters and promoter group shareholding | | | |
| | a) Pledged/encumbered | | | |
| | - Number of shares | 400000 | 400000 | 400000 |
| | - %age of the total promoters' shareholding | 3.66 | 6.12 | 4.11 |
| | - % age of the total shareholding | 1.89 | 2.99 | 2.20 |
| | b) Non-encumbered | | | |
| | - Number of shares | 10537953 | 6137953 | 9337953 |
| | - %age of the total promoters' shareholding | 96.34 | 93.88 | 95.89 |
| | - % age of the total shareholding | 49.66 | 45.87 | 51.45 |

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

(Rs. in Lacs)

| Sr No | Particulars | Quarter ended | | year ended |
|-------|--|---------------|------------|-------------------------|
| | | 30.06.2009 | 30.06.2008 | 31.03.2009 (Audited) |
| 1 | Segment Revenue (Net sales/income) | | | |
| | - Chemicals | 6443.97 | 5844.09 | 21292.58 |
| | - Drugs | 2339.63 | 2404.96 | 8791.08 |
| | - Unallocated | 34.56 | 45.95 | 433.90 |
| | Total | 8818.16 | 8295.00 | 30517.56 |
| | Less : Inter segment revenue | -- | -- | -- |
| | Net sales/income from operations | 8818.16 | 8295.00 | 30517.56 |
| 2 | Segment Results | | | |
| | Profit/(loss) before tax and interest from each segment) | | | |
| | - Chemicals | 348.03 | 435.88 | 1663.99 |
| | - Drugs | 204.30 | 172.86 | 560.87 |
| | Total | 552.33 | 608.74 | 2224.86 |
| | Less : | | | |
| | Interest | 403.10 | 383.92 | 1491.95 |
| | Other un-allocable expenditure net off un-allocable income | (43.48) | (46.40) | (376.86) |
| | Total Profit before tax & Extraordinary Items | 192.71 | 271.22 | 1109.77 |
| 3 | Capital Employed | | | |
| | (Segment assets - Segment liabilities) | | | |
| | - Chemicals | 8023.14 | 6173.90 | 6130.82 |
| | - Drugs | 8215.44 | 7381.33 | 8159.92 |
| | - Unallocated including capital work in progress | 23107.53 | 7931.94 | 21821.42 |
| | Total | 39346.11 | 21487.17 | 36112.16 |

Notes:

1. During the quarter, the equity paid up capital has increased from Rs 1815.00 lacs to Rs 2121.67 lacs on the allotment of 30,66,664 equity shares on the conversion of warrants/debentures on April 21, 2009.
2. The ongoing expansion cum backward and forward integration project with a CAPEX of Rs 256 crores is being implemented as per schedule and likely to be completed during the current year. The Company has incurred Rs 241 crores on the ongoing projects up to June 30, 2009.
3. Status of Investor Complaints for the quarter ended June 30, 2009 is as under:

| Complaints at the beginning of quarter | Complaints received during the quarter | Complaints resolved | Complaints pending |
|--|--|---------------------|--------------------|
| Nil | Nil | Nil | Nil |

4. Tax expense comprises current tax, fringe benefit tax and deferred tax.
5. The figures of previous quarter/ year have been regrouped/ rearranged wherever necessary.
6. The above results have been reviewed by the Audit & Risk Management Committee and taken on record by the Board of the Directors at their meeting held on July 31, 2009 and limited review of the same has been carried out by the Statutory Auditors of the Company.

By order of the Board

For IOL Chemicals and Pharmaceuticals Limited

Place: Chandigarh
Date: July 31, 2009

Sd/-
(Varinder Gupta)
Chairman and Managing Director