

Press Release

## IOL Chemicals & Pharmaceuticals wins National Energy Conservation Award 2009

- Rare distinction of winning the prestigious award for fifth year in a row -

New Delhi, December 14, 2009 - IOL Chemicals and Pharmaceuticals Limited (IOLCP), one of the largest producers of APIs, Ibuprofen and specialty chemicals in India, has announced that the company has bagged two most prestigious National Energy Conservation Award 2009 for both its divisions , second prize of National Energy Conservation Award 2009, in Drugs & Pharmaceuticals Sector and another Certificate of Merit of National Energy Conservation Award 2009, in Chemical Sector) for its ongoing efforts towards new technology implementation to conserve precious energy resources of the country.

IOLCP's efforts in energy conservation have been commendable this year considering that it has also commenced the operations at its new manufacturing plant of Isobutyl Benzene (IBB) having annual capacity of 6600MT. The new IBB plant is the second largest in India in terms of manufacturing capacity and makes the company more self reliable in terms of ready availability of raw materials for its most successful pharmaceutical product, Ibuprofen.

The National Energy Conservation Award 2009 has enabled IOLCP to make a record of sorts as the company now holds the rare distinction to have won the National Energy Conservation Award in the Chemicals Sector consecutively for the fifth year , second prize of National Energy Conservation Award 2005, 2006, 2007 & 2008 and Certificate of Merit of National Energy Conservation Award 2009 as well.

Mr. RK Thukral, Executive Director, IOLCP received these awards from Mr. Sushil Kumar Shinde, Hon'ble Minister of Power, Government of India at a special felicitation ceremony held on December 14, 2009 , National Energy Conservation Day , at New Delhi.

According to Mr. R K Thukral, Executive Director, IOLCP, "We are extremely proud to have received this prestigious award for the fifth time in a row. These awards is the recognition of our sustained efforts and commitment towards further improving our performance and achieving higher standards in this important area of operations and we have achieved steady decline in energy consumption at our manufacturing units due to implementation of a number of energy conservation measures and ideas to increase the power-efficiency of our equipment and processes."

The National Energy Conservation Awards are given every year by the Ministry of Power, Government of India, to industrial units, office buildings, hotels and hospitals, zonal railways, state designated agencies, municipalities, and manufacturers of BEE Star labeled appliances that have made commendable efforts in energy conservation in their respective fields.

“Every manufacturing entity has to be a responsible corporate citizen considering the growing concern worldwide regarding climate change and we are happy to see our efforts being appreciated,” added Mr. Thukral.

Apart from the energy conservation initiatives at IOLCP, the company is also actively involved in protection and preservation of the environment in and around its manufacturing units. The company’s environmental policy includes sustained efforts towards minimizing adverse environmental impact by controlling emission, effluents and waste generation at its manufacturing units in order to prevent pollution and reduce its carbon footprint.

According to Mr. Thukral, “Being a responsible corporate citizen, we understand and appreciate our role in environment conservation. We are committed to incorporate environmental management in all our business processes and practices and make a much wider contribution towards this cause in the coming few years.”

The company also emphasizes on optimum utilization of resources through model business practices that include diligent recovery of solvents, improvement in the yields, energy and water. The company also invests regularly in continuously upgrading its Environment Management System (EMS) and its operating standards to comply with applicable legalization and regulations.

#### About IOL Chemicals and Pharmaceuticals Limited

Established in 1986, IOLCP, a public-listed company (BSE), is one of the largest manufacturers of APIs and specialty chemicals with presence in over 52 countries across the world. IOLCP manufactures and supplies APIs and specialty chemicals for use in various pharmaceutical, Textile, Packaging, Lamination, Pesticides, Food processing applications.

IOLCP’s product portfolio includes APIs, Ibuprofen, specialty chemicals such as ethyl acetate, acetic anhydride, Iso Butyl Benzene, Mono Chloro Acetic Acid and Acetyl Chloride and bulk chemicals such as Glacial Acetic acid. IOLCP is currently in a phase of expansion with an investment outlay of Rs. 256 crore which would include capacity expansion for its various product lines, forward and backward integration and increase in cogeneration of power.

IOLCP's overseas customers are spread out across several countries including Argentina, Brazil, China, Denmark, Germany, Singapore, Hong Kong, Kenya, Malaysia, Peru, Egypt and many others. The company has strong business relationships with a number of prestigious clients such as Ranbaxy Labs, Aurbindo Parma, Dr Reddy, DS Group, CIPLA, Uflex Industries, ITC Limited, ICI Paints, Asian Paints, Pidilite, Rallis India, Hindustan Polymide, Gujarat Super Phosphate, Avon Organics Ltd. etc. For more information on IOLCP, please visit <http://www.iolcp.com>