



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30 SEPTEMBER 2016

Rs. In Crore

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year ended |
|---------|--|---------------|---------------|----------------|-----------------|----------------|----------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.2016 |
| 1 | Income from Operations | | | | | | |
| a | Net Sales / Income from operations (net of excise duty) | 172.35 | 161.98 | 158.14 | 334.33 | 295.09 | 580.42 |
| b | Other Operating Income | 0.28 | 0.27 | 0.33 | 0.55 | 0.61 | 1.21 |
| | Total income from Operations (net) | 172.63 | 162.25 | 158.47 | 334.88 | 295.70 | 581.63 |
| 2 | Expenses | | | | | | |
| a | Cost of materials consumed | 132.61 | 107.52 | 126.46 | 240.13 | 231.46 | 434.80 |
| b | Purchase of stock-in-trade | - | - | - | - | - | - |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (17.84) | (0.78) | (5.80) | (18.61) | (5.83) | (21.20) |
| d | Employee benefits expense | 10.95 | 10.96 | 8.61 | 21.91 | 16.48 | 35.13 |
| e | Depreciation and amortisation expense | 7.48 | 7.48 | 7.46 | 14.96 | 14.83 | 29.69 |
| f | Other expenditure | 21.43 | 18.86 | 20.96 | 40.29 | 43.20 | 80.31 |
| | Total Expenses | 154.63 | 144.04 | 157.69 | 298.68 | 300.14 | 558.73 |
| 3 | Profit from Operations before Other income, finance cost and Exceptional Items (1-2) | 18.00 | 18.21 | 0.78 | 36.20 | (4.44) | 22.90 |
| 4 | Other Income | - | - | - | 0.01 | 0.01 | 0.02 |
| 5 | Profit from ordinary activities before finance cost and exceptional items (3+4) | 18.00 | 18.21 | 0.78 | 36.21 | (4.43) | 22.92 |
| 6 | Finance costs | 16.71 | 17.17 | 15.41 | 33.88 | 29.95 | 61.47 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 1.29 | 1.04 | (14.63) | 2.33 | (34.38) | (38.55) |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit (+) / Loss (-) from ordinary activities before tax (7+8) | 1.29 | 1.04 | (14.63) | 2.33 | (34.38) | (38.55) |
| 10 | Tax Expense | 0.31 | 0.31 | (1.70) | 0.62 | (3.51) | 1.48 |
| 11 | Net Profit (+)/Loss (-) from ordinary activities after tax (9-10) | 0.98 | 0.73 | (12.93) | 1.71 | (30.87) | (40.03) |
| 12 | Extraordinary Item (net of tax expense) | | | | | | |
| 13 | Net Profit (+)/Loss (-) for the period (11-12) | 0.98 | 0.73 | (12.93) | 1.71 | (30.87) | (40.03) |
| 14 | Paid-up equity share capital (Face value Rs.10/- Per Share) | 56.21 | 56.21 | 52.56 | 56.21 | 52.56 | 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) | 0.17 | 0.13 | (2.51) | 0.30 | (6.23) | (7.60) |
| | Diluted (Weighted) | 0.17 | 0.13 | (2.40) | 0.30 | (5.84) | (7.60) |
| | Cash (Weighted) | 1.51 | 1.48 | (1.39) | 2.99 | (3.96) | (1.68) |



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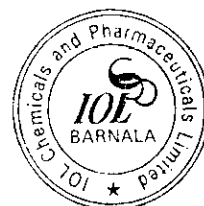


IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs.in Crore

| S.NO. | PARTICULARS | 30-Sep-16 Unaudited | 31-Mar-16 Audited |
|----------|---|------------------------|----------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholder's Funds | | |
| | (a) Share Capital | 56.21 | 56.21 |
| | (b) Reserves and Surplus | 130.63 | 128.92 |
| | Sub-total: Shareholder's funds | 186.84 | 185.13 |
| 2 | Non current liabilities | | |
| | a) Long term borrowings | 291.64 | 301.88 |
| | b) Deferred tax liabilities (net) | - | - |
| | c) Other long term liabilities | 3.84 | 3.82 |
| | d) Long term provisions | 2.30 | 1.18 |
| | Sub-total: Non-current liabilities | 297.78 | 306.88 |
| 3 | Current liabilities | | |
| | a) Short term borrowings | 144.01 | 137.09 |
| | b) Trade payables | 127.69 | 116.61 |
| | c) Other current liabilities | 35.08 | 30.03 |
| | d) Short term provisions | 0.28 | 0.13 |
| | Sub-total: Current liabilities | 307.06 | 283.86 |
| | TOTAL EQUITY AND LIABILITIES | 791.68 | 775.87 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets including CWIP | 398.06 | 403.81 |
| | (b) Non-current investments | - | 0.04 |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long term loans and advances | 8.70 | 9.02 |
| | (e) Other non-current assets | 0.41 | 2.76 |
| | sub-total: non-current assets | 407.17 | 415.63 |
| 2 | Current assets | | |
| | (a) Current investments | 0.04 | 0.05 |
| | (b) Inventories | 247.79 | 227.94 |
| | (c) Trade receivables | 98.67 | 90.64 |
| | (d) Cash and cash equivalents | 18.78 | 11.94 |
| | (e) Short- term loans and advances | 19.23 | 29.67 |
| | (f) Other current assets | - | - |
| | sub-total: current assets | 384.51 | 360.24 |
| | TOTAL ASSETS | 791.68 | 775.87 |



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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

Segment wise Revenue, Results and Capital Employed

| Sr.No. | Particulars | Quarter ended | | | Half year ended | | Rs. in Crore |
|--------|--|---------------|---------------|----------------|-----------------|----------------|----------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | 31.03.2016 |
| 1 | Segment Revenue | | | | | | |
| | (Net sale/income) | | | | | | |
| | - Chemicals | 97.52 | 99.46 | 97.86 | 196.98 | 181.55 | 355.96 |
| | - Drugs | 99.37 | 84.87 | 84.79 | 184.24 | 160.31 | 307.99 |
| | - Unallocated | 0.62 | 0.74 | 0.68 | 1.36 | 1.09 | 2.67 |
| | Total | 197.51 | 185.07 | 183.33 | 382.58 | 342.95 | 666.62 |
| | Less : Inter segment revenue | 24.88 | 22.82 | 24.86 | 47.70 | 47.25 | 84.99 |
| | Net sales/income from operations | 172.63 | 162.25 | 158.47 | 334.88 | 295.70 | 581.63 |
| 2 | Segment Results | | | | | | |
| | Profit(+)/(loss)(-) before tax and interest from each segment) | | | | | | |
| | - Chemicals | (1.41) | (1.76) | (16.20) | (3.17) | (33.33) | (41.50) |
| | - Drugs | 18.85 | 19.96 | 16.38 | 38.81 | 28.22 | 62.11 |
| | Total | 17.44 | 18.20 | 0.18 | 35.64 | (5.11) | 20.61 |
| | Less: Interest | 16.71 | 17.17 | 15.41 | 33.88 | 29.95 | 61.47 |
| | Less: Other un-allocable expenditure net of unallocable income | (0.56) | (0.01) | (0.60) | (0.57) | (0.68) | (2.31) |
| | Total Profit(+)/(loss) (-) before tax & Extraordinary items | 1.29 | 1.04 | (14.63) | 2.33 | (34.38) | (38.55) |
| 3 | Segment Assets | | | | | | |
| | - Chemicals | 319.59 | 316.18 | 317.12 | 319.59 | 317.12 | 319.42 |
| | - Drugs | 444.98 | 435.89 | 400.28 | 444.98 | 400.28 | 415.11 |
| | - Unallocated | 27.11 | 34.49 | 45.78 | 27.11 | 45.78 | 41.34 |
| | Total Assets | 791.68 | 786.56 | 763.18 | 791.68 | 763.18 | 775.87 |
| 4 | Segment Liabilities | | | | | | |
| | - Chemicals | 304.56 | 299.01 | 274.38 | 304.56 | 274.38 | 294.97 |
| | - Drugs | 287.87 | 282.90 | 270.84 | 287.87 | 270.84 | 267.51 |
| | - Unallocated | 12.41 | 18.79 | 35.40 | 12.41 | 35.40 | 28.26 |
| | Total Liabilities | 604.84 | 600.70 | 580.62 | 604.84 | 580.62 | 590.74 |
| 5 | Capital Employed | | | | | | |
| | (Segment assets - Segment Liabilities) | | | | | | |
| | - Chemicals | 15.03 | 17.17 | 42.74 | 15.03 | 42.74 | 24.45 |
| | - Drugs | 157.11 | 152.99 | 129.44 | 157.11 | 129.44 | 147.60 |
| | - Unallocated | 14.70 | 15.70 | 10.38 | 14.70 | 10.38 | 13.08 |
| | Total | 186.84 | 185.86 | 182.56 | 186.84 | 182.56 | 185.13 |

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 07 November 2016.
- 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.
- Previous period's figures have been regrouped/ reclassified wherever necessary.

For IOL Chemicals and Pharmaceuticals Limited

By order of the Board
IOL
BARNALA

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

Place: Barnala
Date: 07 November 2016

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 standalone unaudited financial results of IOL Chemicals and Pharmaceuticals Limited (the Company) for the quarter and six months ended September 30, 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: 07th November, 2016

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



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



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

For immediate release

Press Release

IOL Chemicals and Pharmaceuticals Limited achieved impressive results

IOL Chemicals and Pharmaceuticals Limited a leading manufacturer of bulk drugs and specialty chemicals posted an impressive performance for the quarter/half year ended 30 September 2016.

Net revenue increased by 9% during the quarter ended 30 September 2016 to Rs. 172.35 crore from Rs. 158.14 crore during the corresponding quarter of the previous year. The company has earned profit after tax during the quarter ended 30 September 2016 of Rs. 0.98 crore against loss of Rs. 12.93 crore during the corresponding quarter of the previous year. The operating profit for the quarter ended 30 September 2016 went up to Rs. 25.48 crore as against operating profit of Rs. 8.24 crore reported during the same period of the previous year.

For the half year ended 30 September 2016 there is an increase of 13% in net revenue. The company has achieved net revenue of Rs. 334.33 crore in the current half year against Rs. 295.09 crore during the corresponding half year ended 30 September 2015. The company has earned profit after tax during the half year ended 30 September 2016 of Rs. 1.71 crore against loss of Rs. 30.87 crore during the corresponding half year. The operating profit for the half year ended 30 September 2016 went up to Rs.51.16 crore as against operating profit of Rs. 10.39 crore reported in the corresponding half year ended 30 September 2015.

The company is one of the largest global manufacturer of Ibuprofen and manufacturing all the intermediate stages of Ibuprofen with backward integration of its key materials. The said manufacturing facilities have been approved by US Food and Drug Administration (USFDA), EDQM and WHO.

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 Ethyl Acetate, Iso Butyl Benzene (IBB), 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 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, Hungry, 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>

