



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

The General Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

The General Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

IOLCP/CGC/2018
16 May 2018

Subject: Disclosure under Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the Board of Directors in its meeting held on 16 May 2018 had approved

1. Audited Financial Results for the Quarter/ Financial year ended 31 March 2018.
2. Re-appointment of Sh. Varinder Gupta as Managing Director of the Company with effect from 01 September 2018.

Further we are enclosed herewith the following:

1. Audited Financial Results for the Quarter/ Financial year ended 31 March 2018
2. Unmodified Independent Auditor's Report on Financial Results for the Quarter/ Financial year ended 31 March 2018
3. Declaration from the company regarding Independent Auditor's issuing of Audit Report with unmodified opinion on audited financial results.

Kindly note that the meeting of Board of Directors commenced at 12:00 Noon and concluded at 03:40 P.M.

This is for your information & record please.

Thanking You

Yours faithfully
For IOL Chemicals and Pharmaceuticals Limited

(Krishan Singla)
Vice President and Company Secretary





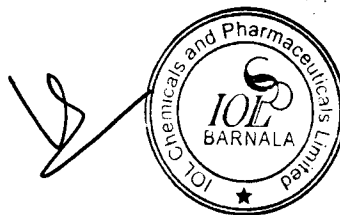
IOL CHEMICALS AND PHARMACEUTICALS LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Rs. in Crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		(Audited) 31.03.2018 Refer note no.3	(Unaudited) 31.12.2017	(Audited) 31.03.2017 Refer note no.3	(Audited) 31.03.2018	(Audited) 31.03.2017
I	Revenue from operations (refer note no.4)	287.52	262.68	207.58	1,000.96	773.19
II	Other Income	0.88	0.34	0.31	1.90	1.25
III	Total revenue (I+II)	288.40	263.02	207.89	1,002.86	774.44
IV	Expenses					
	Cost of materials consumed	173.87	157.87	134.42	617.01	496.35
	Changes in inventories of finished goods and work-in-progress	36.51	27.33	(0.45)	78.27	(18.95)
	Employee benefits expense	14.24	14.32	10.03	56.10	43.18
	Finance costs	15.02	15.58	16.89	64.35	67.68
	Depreciation and amortization expense	7.69	7.64	7.27	30.21	29.84
	Excise duty on sale of goods (refer note no.4)	-	-	14.29	17.66	62.54
	Other expenses	28.34	30.72	23.11	107.96	87.87
	Total Expenses	275.67	253.46	205.56	971.56	768.51
V	Profit/(loss) before exceptional items and tax (III-IV)	12.73	9.56	2.33	31.30	5.93
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	12.73	9.56	2.33	31.30	5.93
VIII	Tax Expense					
	(i) Current tax	2.56	2.14	0.37	6.72	1.12
	(ii) Deferred tax	(1.32)	(1.38)	(0.04)	(3.12)	0.14
	Total tax expense	1.24	0.76	0.33	3.60	1.26
IX	Profit for the period for continuing operation (VII-VIII)	11.49	8.80	2.00	27.70	4.67
X	Profit for the period	11.49	8.80	2.00	27.70	4.67
XI	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(0.99)	-	(0.55)	(0.99)	(0.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	-	0.19	0.34	0.19
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XII	Total Comprehensive Income for the period	10.84	8.80	1.64	27.05	4.31
XIII	Paid-up equity share capital (Face value Rs.10/- per share)	56.21	56.21	56.21	56.21	56.21
XIV	Earning per equity share of Rs.10/- each (for continuing operations)					
	Basic	2.05	1.56	0.35	4.93	0.83
	Diluted	2.05	1.56	0.35	4.93	0.83
	Cash	3.18	2.68	1.65	9.75	6.17

[Handwritten signature]



Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030

Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com

Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India

Works: Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.

Ph. : +91-1679 -285285-86, Fax : +91-1679-285292

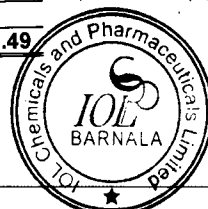


IOL CHEMICALS AND PHARMACEUTICALS LIMITED

Statement of Assets and Liabilities

(Rs. in Crore)

Particulars	As at 31.03.2018	As at 31.03.2017
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	404.81	372.94
(b) Capital work in progress	6.95	21.26
(c) Intangible assets	0.83	0.94
(d) Financial assets	-	-
(i) Investments	-	0.05
(ii) Other financial assets	-	-
(e) Other non current assets	1.53	0.75
(f) Deferred tax assets	11.42	7.96
Total non-current assets	425.54	403.90
2 Current Assets		
(a) Inventories	207.45	262.63
(b) Financial assets		
(i) investments	0.06	0.05
(ii) Trade receivables	140.71	112.77
(iii) Cash and cash equivalents	0.74	1.76
(iv) Other Bank Balances [other than (iii) above]	18.48	15.05
(v) Other financial assets	0.64	0.80
(c) Current tax assets (net)	-	0.08
(d) Other current assets	28.06	20.45
Total current assets	396.14	413.59
TOTAL ASSETS	821.68	817.49
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	56.21	56.21
(b) Other equity	159.53	132.49
Total equity	215.74	188.70
Liabilities		
(a) Financial Liabilities		
(i) Borrowings	258.12	284.98
(ii) Other financial liabilities		
(b) Provisions	2.04	1.50
(c) Deferred tax liabilities	-	-
(d) Other non current liabilities	31.63	15.71
Total non-current liabilities	291.79	302.19
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	135.27	140.77
(ii) Trade payables	132.60	149.84
(iii) Other financial liabilities	44.09	33.37
(b) Other current liabilities	1.38	2.47
(c) Provisions	0.40	0.15
(d) Current tax liabilities (net)	0.41	-
Total current liabilities	314.15	326.60
TOTAL EQUITY AND LIABILITIES	821.68	817.49



Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
 Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
 Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
 Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
 Ph. : +91-1679 -285285-86, Fax : +91-1679-285292



IOCP CHEMICALS AND PHARMACEUTICALS LIMITED

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES

Rs. in Crore

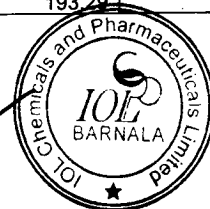
Sr.No.	Particulars	Quarter ended			Year ended	
		(Audited) 31.03.2018 Refer note no. 3	(Unaudited) 31.12.2017	(Audited) 31.03.2017 Refer note no. 3	(Audited) 31.03.2018	(Audited) 31.03.2017
1	Segment Revenue					
	(Net sale/income)					
	- Chemicals	140.29	129.65	109.73	488.47	416.09
	- Drugs	180.77	166.15	112.04	620.98	397.96
	- Unallocated	5.27	2.59	0.61	11.03	2.63
	Total	326.33	298.39	222.38	1,120.48	816.68
	Less : Inter segment revenue	37.93	35.37	28.77	135.28	104.78
	Net sales/income from operations	288.40	263.02	193.61	985.20	711.90
2	Segment Results					
	Profit(+)/(loss)(-) before tax and interest from each segment)					
	- Chemicals	1.55	1.42	0.68	4.23	(3.20)
	- Drugs	25.32	23.33	17.83	88.96	75.04
	Total	26.87	24.75	18.51	93.19	71.84
	Less: Interest	15.02	15.58	16.89	64.35	67.68
	Add: Other un-allocable income net off un-allocable expenditure	0.88	0.39	0.71	2.46	1.77
Total Profit(+)/(loss) (-) before tax & Extraordinary items	12.73	9.56	2.33	31.30	5.93	
3	Segment Assets					
	- Chemicals	309.83	291.35	312.31	309.83	312.31
	- Drugs	443.53	478.60	453.70	443.53	453.70
	- Unallocated	68.33	51.28	51.48	68.33	51.48
	Total Assets	821.69	821.23	817.49	821.69	817.49
4	Segment Liabilities					
	- Chemicals	254.21	271.76	294.73	254.21	294.73
	- Drugs	298.46	318.99	300.16	298.46	300.16
	- Unallocated	53.28	25.76	33.91	53.28	33.91
	Total Liabilities	605.95	616.51	628.80	605.95	628.80

NOTES:

- The above results have been reviewed by the Audit & Risk Management Committee and thereafter approved by the Board of Directors in their respective meetings held on 16 May 2018.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 01 April 2017 (being transition date from 01 April 2016).
- The figures of last quarter of current and previous year are the balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of the respective financial year.
- Post implementation of Goods and Service Tax (GST) w.e.f. 01 July 2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations for the quarter and year ended 31 March 2018 are not comparable with those of the previous periods presented in the Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

Rs. in Crore

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Net revenue from operations	287.52	262.68	193.29	983.30	710.65



Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
 Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
 Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
 Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
 Ph. : +91-1679 -285285-86, Fax : +91-1679-285292



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

5. The reconciliation of the financial results for the quarter and year ended 31 March 2017 to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	Rs. in Crore	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Profits after tax as per previous Indian GAAP	1.49	4.23
Add/less adjustments		
Loan processing fees recognised using effective interest method	(0.07)	(0.29)
Profit on reinstatement of investments	-	0.01
Subsidy income amortized	0.03	0.13
Reversal of depreciation on account of loan processing fee	0.02	0.10
Additional depreciation on account of capital subsidy capitalised	(0.02)	(0.06)
Deferred tax adjustments	-	-
Actuarial gain/loss reclassified to other comprehensive income	0.55	0.55
Total adjustments	0.51	0.44
Net profit before Other Comprehensive Income (OCI) as per Ind AS	2.00	4.67

6. The previous financial period figures have been regrouped/rearranged wherever considered necessary.

By order of the Board
For IOL Chemicals and Pharmaceuticals Limited



W. Garg
W. Garg
Joint Managing Director
DIN: 06510248

Place: Ludhiana
Date: 16 May 2018

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
Ph. : +91-1679 -285285-86, Fax : +91-1679-285292

Independent Auditor's Report**To the Board of Directors of
IOL Chemicals and Pharmaceuticals Limited**

1. We have audited the accompanying Statement of Ind AS Financial Results of **IOL Chemical and Pharmaceuticals Limited** ('the Company'), for the year ended March 31, 2018 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of Company's Management and is approved by the Board of Directors, have been compiled from the related annual Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Ind AS financial statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to best of our information and according to the explanations given to us, the statement :
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



4. The statement included the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For SCV & Co. LLP;
Chartered Accountants

Reg. No. 000235N/N500089



(Sanjiv Mohan)

Partner

M. No. 086066

Place: Ludhiana

Date: 16th May, 2018



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2018
16 May 2018

The General Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai

Subject: Declaration of Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

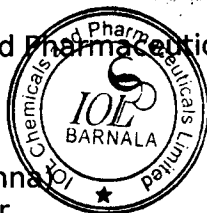
I, Pardeep Kumar Khanna, Chief Financial Officer of IOL Chemicals and Pharmaceuticals Limited (CIN: L24116PB1986PLC007030) having registered office at Trident Complex, Raikot Road, Barnala - 148101, India, hereby declare in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that, M/s SCV & Co. LLP, Chartered Accountants (Registration No. 000235N/N500089) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2018.

This is for your information & record please.

Thanking You

Yours faithfully
For IOL Chemicals and Pharmaceuticals Limited


(Pardeep Kumar Khanna)
Chief Financial Officer



Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
Ph. : +91-1679 -285285-86, Fax : +91-1679-285292