

*For immediate release*

**Press Release**

# **Impressive Results by IOL Chemicals and Pharmaceuticals Limited and to invest ₹ 200 crores in expanding its existing manufacturing capacities including its flagship product, Ibuprofen**

**Revenue from operations (QoQ) increased by 26%,**

**Net Profit for (QoQ) increased from ₹ 0.95 crore to ₹ 4.43 crore**

IOL Chemicals and Pharmaceuticals Limited a leading manufacturer of APIs / bulk drugs and specialty chemicals posted an impressive performance for the second quarter ended 30 September 2017.

Net revenue from operations increased by 26% during the quarter ended 30 September 2017 to ₹ 217.79 crore from ₹ 172.35 crore during the corresponding quarter of the previous year.

Net revenue from operations increased by 30% during the half year ended 30 September 2017 to ₹ 433.10 crore from ₹ 334.33 crore during the corresponding half year ended 30 September 2016.

The Company has earned profit after tax during the quarter ended 30 September 2017 of ₹ 4.43 crore against ₹ 0.95 crore during the corresponding quarter of the previous year. The operating profit for the quarter ended 30 September 2017 went up to ₹ 30.02 crore as against operating profit of ₹ 25.50 crore reported in the corresponding quarter ended 30 September 2016.

The Company has earned profit after tax during the half year ended 30 September 2017 of ₹ 7.41 crore against ₹ 1.66 crore during the corresponding half year ended 30 September 2016. The operating profit for the half year ended 30 September



2017 went up to ₹ 57.64 crore as against operating profit of ₹ 51.23 crore reported in the corresponding half year ended 30 September 2016.

Further the company is planning to pump in about ₹ 200 crore over the next two years in expanding its existing manufacturing capacities including its flagship product, Ibuprofen from 7200 TPA to 12000 TPA, keeping in view the recent approvals from US and Europe.

"We will invest about ₹ 100 crore every year for two years to increase our capacity by 30% every year, to meet our growing demand of Ibuprofen. The company will also enhance the capacities of its backward integrated products i.e. Iso Butyl Benzene, Mono Chloro Acetic Acid, Acetyl Chloride accordingly. The investment will come from combination of Equity, internal accruals and loans." Vijay Garg, Joint Managing Director of Company told.

Presently, the company is also in the process of setting up of a Greenfield facility of producing anti-diabetic product i.e. Metformin, at Barnala Punjab with a capex of ₹ 10 crore which will be met from internal accruals and likely to be completed during current financial year.

The company has recently enhanced Ibuprofen capacity from 6200 TPA to 7200 TPA, which is adequately used presently. The company has also completed and commercialized Unit III to manufacture Fenofibrate, Clopidogrel and Lamotrigine etc. with an investment of ₹ 16.48 crore met through internal accruals.

The Ibuprofen manufacturing facilities have been approved by US Food and Drug Administration (USFDA), EDQM, WHO. The Company is already exporting its Ibuprofen in regulated & Emerging markets i.e. Europe, Latin America, Middle East, etc and with the approval from USFDA, the company is exploring its business in USA.

#### **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 APIs 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 hypertensive, Anti Convulsants, etc.

IOLCP's product portfolio includes APIs; Ibuprofen, Fenofibrate, Clopidogrel and Lamotrigine 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 7200TPA, manufacturing all intermediates stages and key starting materials at one location. The company has DSIR approved R&D which is fully equipped to validate existing processes.

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, Austria, Hungary, USA, Spain, Switzerland, Chile, Peru, Colombia, South Korea, Thailand, 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>

