

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30 SEPTEMBER 2010

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended (Audited)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	a) Net Sales / Income from operations	8925.05	8901.05	18043.56	17705.56	34942.03
	b) Other operating income	14.75	42.18	49.76	55.83	97.84
	Total (1)	8939.80	8943.23	18093.32	17761.39	35039.87
2	Expenditure					
	a) (increase) / decrease in stock in trade	(522.80)	180.94	(1062.53)	(597.39)	(794.94)
	b) Consumption of raw materials	5726.51	5316.42	12022.34	12248.22	24082.48
	c) Purchase of traded goods	28.88	611.96	136.05	611.96	679.30
	d) Employees cost	408.06	273.39	783.21	543.24	1125.07
	e) Depreciation	600.45	256.13	1196.42	508.41	1001.12
	f) Other expenditure	1672.69	1771.91	2978.84	3319.11	5996.51
	Total (2)	7913.79	8410.75	16054.33	16633.55	32089.54
3	Profit from operations before other income, interest and exceptional items (1-2)	1026.01	532.48	2038.99	1127.84	2950.33
4	Other income	0.45	0.45	0.90	0.90	1.80
5	Profit before interest and exceptional items (3+4)	1026.46	532.93	2039.89	1128.74	2952.13
6	Interest	880.08	306.10	1741.43	709.20	1486.74
7	Profit after interest but before exceptional items (5-6)	146.38	226.83	298.46	419.54	1465.39
8	Exceptional items	--	--	--	--	--
9	Profit from ordinary activities before tax (7+8)	146.38	226.83	298.46	419.54	1465.39
10	Tax Expenses	48.89	72.09	100.93	140.04	463.80
11	Net Profit from ordinary activities after tax (9-10)	97.49	154.74	197.53	279.50	1001.59
12	Extraordinary Item (net of tax expense)	--	--	--	--	--
13	Net Profit for the period (11-12)	97.49	154.74	197.53	279.50	1001.59
14	Paid-up equity share capital (Face value Rs.10/- Per Share)	2571.67	2121.67	2571.67	2121.67	2271.67
15	Reserves excluding revaluation reserves	--	--	--	--	11624.23
16	Earning per share (weighted)					
	- Basic	0.42	0.74	0.85	1.34	4.69
	- Diluted	0.42	0.74	0.85	1.34	4.68
17	Public shareholding					
	- No of shares	11776611	10277611	11776611	10277611	10276611
	- % age	45.79	48.44	45.79	48.44	45.24
18	Promoters and promoter group shareholding					
	a) Pledged/encumbered					
	- Number of shares	--	400000	--	400000	400000
	- %age of the total promoters' shareholding	--	3.66	--	3.66	3.22
	- % age of the total shareholding	--	1.89	--	1.89	1.76
	b) Non-encumbered					
	- Number of shares	13940053	10539053	13940053	10539053	12040053
	- %age of the total promoters' shareholding	100.00	96.34	100.00	96.34	96.78
	- % age of the total shareholding	54.21	49.67	54.21	49.67	53.00

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

(Rs. in Lacs)

Sr. No	Particulars	Quarter ended		Half Year ended		Year ended (Audited)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
1	Segment Revenue (Net sales/income)					
	- Chemicals	5262.37	6103.29	11033.47	12547.26	23166.83
	- Drugs	3648.20	2787.00	6986.35	5126.63	11676.92
	- Unallocated	29.23	52.94	73.50	87.50	196.12
	Total	8939.80	8943.23	18093.32	17761.39	35039.87
	Less : Inter segment revenue	--	--	--	--	--
	Net sales/income from operations	8939.80	8943.23	18093.32	17761.39	35039.87
2	Segment Results					
	Profit/(loss) before tax and interest from each segment)					
	- Chemicals	621.87	389.05	1201.71	737.08	1396.21
	- Drugs	392.05	132.42	798.44	336.72	1441.86
	Total	1013.92	521.47	2000.15	1073.80	2838.07
	Less :					
	Interest	880.08	306.10	1741.43	709.20	1486.74
	Other un-allocable expenditure net off un-allocable income	(12.54)	(11.46)	(39.74)	(54.94)	(114.06)
	Total Profit before tax & Extraordinary Items	146.38	226.83	298.46	419.54	1465.39
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	- Chemicals	26852.16	5824.11	26852.16	5824.11	25770.21
	- Drugs	13301.39	7718.42	13301.39	7718.42	13218.56
	- Unallocated including capital work in progress	7970.63	27222.38	7970.63	27222.38	3458.39
	Total	48124.18	40764.91	48124.18	40764.91	42447.16

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

S.NO.	PARTICULARS	As at	
		30.09.2010	30.09.2009
1	Shareholder's Funds		
	(a) I Capital	3071.67	2621.67
	II Convertible Warrants	210.00	-
	(b) Reserves and Surplus	13531.77	10212.13
2	Loan Funds	30490.64	27536.89
3	Deferred Tax Liabilities	820.11	394.22
	Total	48124.19	40764.91
1	Fixed Assets	37674.06	35793.34
2	Current Assets, Loans and Advances		
	(a) Inventories	8010.01	5946.11
	(b) Sundry Debtors	4116.06	3230.11
	(c) Cash and Bank Balances	2504.41	662.15
	(d) Loans and Advances	3130.50	2696.02
	Sub Total	17760.98	12534.39
3	Less: Current Liabilities and Provisions		
	(a) Current Liabilities	7267.54	7507.26
	(b) Provisions	43.31	55.56
	Sub Total	7310.85	7562.82
	Net Current Assets	10450.13	4971.57
	Total	48124.19	40764.91

Notes:

- The company has obtained a **Certificate of Suitability** for its manufacturing facilities for **Ibuprofen** from **European Directorate for the Quality of Medicines and HealthCare**. These certificates are recognised by the European Union and by other countries, e.g. **Canada, Australia, New Zealand, Tunisia and Morocco**
- The shares of the company has been listed on National Stock Exchange (NSE) and trading has commenced with effect from 8 November 2010.
- The company has completed financial closure of its multi purpose PPIs plant (anti-ulcerant drugs) and other pharmaceutical intermediate products with a CAPAX of Rs 130 crore and has invested Rs 15.04 crore upto 30 September 2010.
- The company has raised USD 5 million on 28 May 2010 and further raised additional funds of USD 2 million on 27 August 2010 through FCCB by exercising green shoe option out of USD 10 million, aggregating USD 7 million.
- The company has allotted 30 lac equity shares on the conversion of warrants to the promoters and non promoters on 25 August 2010.
- On the satisfaction of financial facilities, IDBI Bank Ltd has de-pledged the shareholding of Promoters on 4 August 2010.
- Status of Investor's complaints for the quarter ended 30 September 2010 is as under:

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

- Tax expenses include current tax and deferred tax
- The figures of previous year have been regrouped/ rearranged wherever necessary.
- The above results have been reviewed by the Audit & Risk Management Committee and were considered and approved by the Board of the Directors at their meeting held on 13 November 2010 and limited review of the same has been carried out by statutory auditors of the Company

By order of the Board

For IOL Chemicals and Pharmaceuticals Limited

Sd/-

(Varinder Gupta)

Chairman and Managing Director

Place: Ludhiana

Date: 13 November 2010