ashwani & associates
chartered accountants

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
IOL Chemicals and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s IOL Chemicals and Pharmaceuticals Limited** (the "Company") for the quarter ended 30th June ,2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other

ASHWANI & ASSOCIATES
FRN:000497N
LUDHIANA
CHARTERED ACCOUNTANTS

accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N
by the hand of

ASHWANI & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
FRN:000497N
LUDHIANA

Arvind Jain
Partner
M. No.: 097549
UDIN: 26097549RGXRTQ2336

Place: Ludhiana
Dated:10.08.2026

IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2026

in ₹ Crore

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-2026 (Unaudited)	31-Mar-2026 (Refer Note 3)	30-Jun-2025 (Unaudited)	31-Mar-2026 (Audited)
	Income:				
I	Revenue from operations	756.26	619.45	551.69	2,319.06
II	Other Income	8.18	1.74	7.37	21.28
III	**Total income (I+II)**	**764.44**	**621.19**	**559.06**	**2,340.34**
IV	**Expenses:**				
	Cost of materials consumed	506.76	401.66	376.55	1,501.61
	Purchases of stock-in-trade	0.75	3.83	-	4.02
	Changes in inventories of finished goods, work-in-progress and stock in trade	(29.53)	(33.23)	(12.32)	(18.53)
	Employee benefits expense	71.21	70.33	57.65	248.26
	Finance costs	3.64	3.21	4.23	14.55
	Depreciation and amortization expenses	21.32	20.27	19.75	80.17
	Other expenses	103.52	84.29	67.66	314.61
	Total Expenses (IV)	**677.67**	**550.36**	**513.52**	**2,144.69**
V	Profit before exceptional items and tax (III-IV)	86.77	70.83	45.54	195.65
VI	Exceptional items (refer note-3)	-	-	-	11.21
VII	Profit before tax (V-VI)	86.77	70.83	45.54	184.44
VIII	**Tax Expense:**				
	Current tax	21.73	15.12	10.49	40.55
	Deferred tax	0.56	2.53	1.09	6.17
	Total tax expense	**22.29**	**17.65**	**11.58**	**46.72**
IX	**Profit for the period (VII-VIII)**	**64.48**	**53.18**	**33.96**	**137.72**
X	**Other Comprehensive Income**				
A (i)	Items that will not be reclassified to profit or loss	(1.35)	2.67	(1.90)	2.57
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.68)	0.48	(0.65)
B (i)	Items that will be reclassified to profit or loss	(0.03)	0.96	1.04	0.91
(ii)	Income tax relating to items that will be reclassified to profit or loss	0.01	(0.24)	(0.26)	(0.23)
XI	**Total Comprehensive Income for the period (IX+X)**	**63.45**	**55.89**	**33.32**	**140.32**
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,803.12	1,739.67	1,662.02	1,739.67
XIV	Earning per equity share of ₹2/- each (for continuing and discontinued operations) (not annualised except for the year ended 31-Mar-2026) Basic and Diluted ₹	2.20	1.81	1.16	4.69

Chemicals and Pharmaceuticals Ltd. LUDHIANA

IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

in ₹ Crore

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-2026 (Unaudited)	31-Mar-2026 (Refer Note 3)	30-Jun-2025 (Unaudited)	31-Mar-2026 (Audited)
1	**Segment Revenue**				
	(Net sale/income)				
	- Pharmaceutical	469.49	374.51	329.33	1,396.25
	- Chemical	364.96	306.42	281.06	1,160.53
	- Unallocated	8.18	1.74	7.37	21.28
	Total	**842.63**	**682.67**	**617.76**	**2,578.06**
	Less : Inter segment revenue	78.19	61.48	58.70	237.72
	Net sales/income from operations	**764.44**	**621.19**	**559.06**	**2,340.34**
2	**Segment Results**				
	Profit before tax and interest				
	(from each segment)				
	- Pharmaceutical	68.81	62.23	40.09	172.27
	- Chemical	17.32	12.82	5.91	30.24
	Total	**86.13**	**75.05**	**46.00**	**202.51**
	Less: Interest	3.64	3.21	4.23	14.55
	Add: Other un-allocable income net off un-allocable expenditure	4.28	(1.01)	3.77	7.69
	Total Profit before tax & Extraordinary items	**86.77**	**70.83**	**45.54**	**195.65**
3	**Segment Assets**				
	- Pharmaceutical	1,664.88	1,512.64	1,406.82	1,512.64
	- Chemical	694.76	578.66	550.01	578.66
	- Unallocated	465.50	495.42	478.86	495.42
	Total Assets	**2,825.14**	**2,586.72**	**2,435.69**	**2,586.72**
4	**Segment Liabilities**				
	- Pharmaceutical	283.58	196.60	196.86	196.60
	- Chemical	330.57	297.72	276.26	297.72
	- Unallocated	349.16	294.02	241.84	294.02
	Total Liabilities	**963.31**	**788.34**	**714.96**	**788.34**

IOL Chemicals and Pharmaceuticals Limited
LUDHIANA

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
IOL Chemicals and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s IOL Chemicals and Pharmaceuticals Limited** (the "Company") for the quarter ended 30th June, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and of the following entities:

Subsidiary Companies

i. M/s IOL Specialty Chemicals Limited

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LUDHIANA
CHARTERED ACCOUNTANTS

ii. M/s IOL Foundation
iii. M/s IOL Pharmaxis UK Limited*

(* The business operations of the Company commenced on April 2, 2026, upon infusion of capital by its Holding Company. Accordingly, the financial results of the Company have been consolidated with those of the Holding Company for the quarter ended June 30, 2026, for the first time.)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

(i) The consolidated unaudited financial results includes the financial results of subsidiary which have not been reviewed by their auditors, whose financial results reflect total assets of ₹ 0.12 Crores as at 30th June, 2026 and total revenue of ₹ Nil, total net profit/(loss) after tax of ₹ (0.02 Crores) and total comprehensive income/(loss) of ₹ (0.02 Crores) for the quarter ended June 30th , 2026, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

(ii) The financial results of the subsidiary located outside India, whose financial results for the quarter ended June 30, 2026 have been included in the Statement, have been prepared in accordance with the accounting principles generally accepted in its respective country and have been furnished to us by the management of the subsidiary. The Company's management has converted the financial results of such subsidiary from the accounting principles generally accepted in its respective country to the accounting principles generally accepted in India. The conversion adjustments have been prepared by the management of the Company and verified by us.

Our conclusion on the Statement is not modified in respect of this matter.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N
by the hand of

ASHWANI & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN:000497N LUDHIANA

Arvind Jain
Partner
M. No.: 097549
UDIN: 26097549XCQGHJ8189

Place: Ludhiana
Dated:10.08.2026

IOL

IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2026

in ₹ Crore

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-2026 (Unaudited)	31-Mar-2026 (Refer Note 3)	30-Jun-2025 (Unaudited)	31-Mar-2026 (Audited)
	Income:				
I	Revenue from operations	756.26	619.45	551.69	2,319.06
II	Other Income	8.18	1.84	7.37	21.38
III	**Total income (I+II)**	**764.44**	**621.29**	**559.06**	**2,340.44**
IV	**Expenses:**				
	Cost of materials consumed	506.76	401.66	376.55	1,501.61
	Purchases of stock-in-trade	0.75	3.83	-	4.02
	Changes in inventories of finished goods, work-in-progress and stock in trade	(29.53)	(33.23)	(12.32)	(18.53)
	Employee benefits expense	71.21	70.33	57.65	248.26
	Finance costs	3.64	3.21	4.23	14.55
	Depreciation and amortization expenses	21.34	20.29	19.77	80.23
	Other expenses	103.58	84.39	67.67	314.73
	Total Expenses (IV)	**677.75**	**550.48**	**513.55**	**2,144.87**
V	Profit before exceptional items and tax (III-IV)	86.69	70.81	45.51	195.57
VI	Exceptional items (refer note-3)	-	-	-	11.21
VII	Profit before tax (V-VI)	86.69	70.81	45.51	184.36
VIII	**Tax Expense:**				
	Current tax	21.73	15.12	10.49	40.55
	Deferred tax	0.56	2.53	1.09	6.17
	Total tax expense	**22.29**	**17.65**	**11.58**	**46.72**
IX	**Profit for the period (VII-VIII)**	**64.40**	**53.16**	**33.93**	**137.64**
X	**Other Comprehensive Income**				
A (i)	Items that will not be reclassified to profit or loss	(1.35)	2.67	(1.90)	2.57
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.34	(0.68)	0.48	(0.65)
B (i)	Items that will be reclassified to profit or loss	(0.03)	0.96	1.04	0.91
(ii)	Income tax relating to items that will be reclassified to profit or loss	0.01	(0.24)	(0.26)	(0.23)
XI	**Total Comprehensive Income for the period (IX+X)**	**63.37**	**55.87**	**33.29**	**140.24**
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,803.21	1,739.84	1,662.24	1,739.84
XIV	Earning per equity share of ₹2/- each (for continuing and discontinued operations) (not annualised except for the year ended 31-Mar-2026) Basic and Diluted ₹	2.19	1.81	1.16	4.69

IOL Chemicals and Pharmaceuticals Limited LUDHIANA

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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

in ₹ Crore

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-2026 (Unaudited)	31-Mar-2026 (Refer Note 3)	30-Jun-2025 (Unaudited)	31-Mar-2026 (Audited)
1	**Segment Revenue**				
	(Net sale/income)				
	- Pharmaceutical	469.49	374.51	329.33	1,396.25
	- Chemical	364.96	306.42	281.06	1,160.53
	- Unallocated	8.18	1.84	7.37	21.38
	Total	**842.63**	**682.77**	**617.76**	**2,578.16**
	Less : Inter segment revenue	78.19	61.48	58.70	237.72
	Net sales/income from operations	**764.44**	**621.29**	**559.06**	**2,340.44**
2	**Segment Results**				
	Profit before tax and interest				
	(from each segment)				
	- Pharmaceutical	68.81	62.23	40.09	172.27
	- Chemical	17.32	12.82	5.91	30.24
	Total	**86.13**	**75.05**	**46.00**	**202.51**
	Less: Interest	3.64	3.21	4.23	14.55
	Add: Other un-allocable income net off un-allocable expenditure	4.20	(1.03)	3.74	7.61
	Total Profit before tax & Extraordinary items	**86.69**	**70.81**	**45.51**	**195.57**
3	**Segment Assets**				
	- Pharmaceutical	1,664.88	1,512.64	1,406.82	1,512.64
	- Chemical	694.76	578.66	550.01	578.66
	- Unallocated	465.68	495.65	479.12	495.65
	Total Assets	**2,825.32**	**2,586.95**	**2,435.95**	**2,586.95**
4	**Segment Liabilities**				
	- Pharmaceutical	283.58	196.60	196.86	196.60
	- Chemical	330.57	297.72	276.26	297.72
	- Unallocated	349.25	294.08	241.88	294.08
	Total Liabilities	**963.40**	**788.40**	**715.00**	**788.40**

IOL Chemicals and Pharmaceuticals Limited LUDHIANA

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NOTES:

1. The above unaudited financial results for the quarter ended 30th June 2026 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 10th August 2026. These results have been subjected to limited review by Statutory Auditors who have expressed an unmodified opinion on these results.

2. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and are in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements} Regulations, 2015.

3. The figures for the quarter ended 31st March 2026, are the balancing figures between the audited figures for the full financial and the unaudited published figures up to 9 months ended 31st December 2025, which were subjected to limited review by the statutory auditors.

4. As per Ind-AS 108 - Operating Segments, the Company has two reportable Operating Segments namely 'Pharmaceuticals' and 'Chemicals'. The financial information for these segments has been provided in Financial Results.

5. The previous financial period figures have been regrouped/rearranged/restated, wherever considered necessary.

by order of the Board
IOL Chemicals and Pharmaceuticals Limited

IOL Chemicals and Pharmaceuticals Limited LUDHIANA

Varinder Gupta
Managing Director
DIN: 00044068

Place: Ludhiana
Date: 10th August 2026