

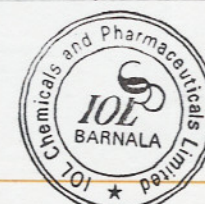


IOL CHEMICALS AND PHARMACEUTICALS LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31 DECEMBER 2010

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended		Nine Months ended		Year ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	a) Net Sales / Income from operations	10,146.74	8,597.26	28,190.30	26,302.82	34,942.03
	b) Other operating income	60.19	25.12	109.95	80.95	97.84
	Total (1)	10,206.93	8,622.38	28,300.25	26,383.77	35,039.87
2	Expenditure					
	a) (increase) / decrease in stock in trade	(563.33)	404.17	(1,625.86)	(193.22)	(794.94)
	b) Consumption of raw materials	7,120.44	5,406.57	19,142.78	17,654.79	24,082.48
	c) Purchase of traded goods	9.22	--	145.27	611.96	679.30
	d) Employees cost	396.98	288.35	1,180.19	831.59	1,125.07
	e) Depreciation	601.77	251.64	1,798.19	760.05	1,001.12
	f) Other expenditure	1,449.95	1,245.21	4,428.79	4,564.32	5,996.51
	Total (2)	9,015.03	7,595.94	25,069.36	24,229.49	32,089.54
3	Profit from operations before other income, interest and exceptional items (1-2)	1,191.90	1,026.44	3,230.89	2,154.28	2,950.33
4	Other income	0.45	0.45	1.35	1.35	1.80
5	Profit before interest and exceptional items (3+4)	1,192.35	1,026.89	3,232.24	2,155.63	2,952.13
6	Interest	973.91	388.06	2,715.34	1,097.26	1,486.74
7	Profit after interest but before exceptional items (5-6)	218.44	638.83	516.90	1,058.37	1,465.39
8	Exceptional items	--	--	--	--	--
9	Profit from ordinary activities before tax (7+8)	218.44	638.83	516.90	1,058.37	1,465.39
10	Tax Expenses	71.60	207.04	172.53	347.08	463.80
11	Net Profit from ordinary activities after tax (9-10)	146.84	431.79	344.37	711.29	1,001.59
12	Extraordinary Item (net of tax expense)	--	--	--	--	--
13	Net Profit for the period (11-12)	146.84	431.79	344.37	711.29	1,001.59
14	Paid-up equity share capital (Face value Rs.10/- Per Share)	2,571.67	2,121.67	2,571.67	2,121.67	2,271.67
15	Reserves excluding revaluation reserves	--	--	--	--	11,624.23
16	Earning per share (weighted)					
	- Basic	0.61	2.06	1.43	3.39	4.69
	- Diluted	0.61	2.06	1.43	3.39	4.68
	- Cash	3.22	3.72	9.17	7.80	12.29
17	Public shareholding					
	- No of shares	1,17,76,611	1,02,76,611	1,17,76,611	1,02,76,611	1,02,76,611
	- % age	45.79	48.44	45.79	48.44	45.24
18	Promoters and promoter group shareholding					
	a) Pledged/encumbered					
	- Number of shares	--	4,00,000	--	4,00,000	4,00,000
	- %age of the total promoters' shareholding	--	3.66	--	3.66	3.22
	- % age of the total shareholding	--	1.88	--	1.88	1.76
	b) Non-encumbered					
	- Number of shares	1,39,40,053	1,05,40,053	1,39,40,053	1,05,40,053	1,20,40,053
	- %age of the total promoters' shareholding	100.00	96.34	100.00	96.34	96.78
	- % age of the total shareholding	54.21	49.68	54.21	49.68	53.00



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

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 : Trident Complex, Mansa Road, Vill Fatehgarh Channa, Barnala-148101. (Pb.) India

Ph. : +91-1679 -285285-88, Fax : +91-1679-285292



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

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

Sr. No	Particulars	Quarter ended		Nine Months ended		(Rs. in Lacs) Year ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	Segment Revenue (Net sales/income)					
	- Chemicals	6,666.35	5,300.18	17,699.82	17,847.44	23,166.83
	- Drugs	3,466.47	3,256.07	10,452.82	8,382.70	11,676.92
	- Unallocated	74.11	66.13	147.61	153.63	196.12
	Total	10,206.93	8,622.38	28,300.25	26,383.77	35,039.87
	Less : Inter segment revenue	--	--	--	--	--
	Net sales/income from operations	10,206.93	8,622.38	28,300.25	26,383.77	35,039.87
2	Segment Results					
	Profit/(loss) before tax and interest from each segment					
	- Chemicals	889.98	537.42	2,091.69	1,274.50	1,396.21
	- Drugs	241.67	461.88	1,040.11	798.60	1,441.86
	Total	1,131.65	999.30	3,131.80	2,073.10	2,838.07
	Less :					
	Interest	973.91	388.06	2,715.34	1,097.26	1,486.74
	Other un-allocable expenditure net off un-allocable income	(60.70)	(27.59)	(100.44)	(82.53)	(114.06)
	Total Profit before tax & Extraordinary Items	218.44	638.83	516.90	1,058.37	1,465.39
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	- Chemicals	28,378.60	7,307.51	28,378.60	7,307.51	25,770.21
	- Drugs	12,573.64	8,282.52	12,573.64	8,282.52	13,218.56
	- Unallocated including capital work in progress	8,815.07	27,039.90	8,815.07	27,039.90	3,458.39
	Total	49,767.31	42,629.93	49,767.31	42,629.93	42,447.16

Notes:

- The progress on the Implementation of multi purpose PPIs plant (anti-ulcerant drugs) and other pharmaceutical intermediate products with a CAPAX of Rs 130 crore is on schedule and has invested Rs 36.41 crore upto 15 January 2011 on the project.
- EBITDA margin has increased to 17.78% during the nine month period ended 31 December 2010 from 11.05% of corresponding nine months period ended 31 December 2009.
- Status of Investor's complaints for the quarter ended 31 December 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 08 February 2011 and limited review of the same has been carried out by statutory auditors of the Company

Place: Chandigarh
Date: 08 February 2011

By order of the Board
For IOL Chemicals and Pharmaceuticals Limited
Sd/-
Pratinder Gupta
Chairman and Managing Director

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India
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REVIEW REPORT

To
The Board of Directors,
IOL Chemicals and Pharmaceuticals Ltd.
Ludhiana

1. We have reviewed the accompanying statement of unaudited financial results of IOL Chemicals and Pharmaceuticals Ltd. for the period ended 31st December, 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards referred to in sub clause (3C) of section 211 of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Ludhiana
Dated: February 8, 2011

For S.C. VASUDEVA & Co.
Chartered Accountants

(SANJIV MOHAN)
Partner
M. No 86066