



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2011
14 November 2011

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

Sub: Un-audited Financial Results

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith copy of the Un-audited Financial Results and Segment Report for the quarter/half year ended 30 September 2011 alongwith the Limited Review Certificate of the Statutory Auditor.

This is for your information and record please.

Thanking you

Yours faithfully,
IOL Chemicals and Pharmaceuticals Limited



[Krishan Singla]
Vice President & Company Secretary

Encl : 1. Un-audited Financial Results & Segment Report
2. Limited review certificate

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
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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30 SEPTEMBER 2011

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended		Half Year ended		Year ended (Audited)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	a) Net Sales / Income from operations	10,360.67	8,925.05	21,649.81	18,043.56	38,940.74
	b) Other operating income	297.17	14.75	372.16	49.76	193.65
	Total (1)	10,657.84	8,939.80	22,021.97	18,093.32	39,134.39
2	Expenditure					
	a) (increase) / decrease in stock in trade	(860.60)	(522.80)	(1,124.43)	(1,062.53)	(2,975.11)
	b) Consumption of raw materials	7,515.92	5,726.51	15,106.99	12,022.34	26,962.16
	c) Purchase of traded goods	0.00	28.88	0.00	136.05	145.27
	d) Employees cost	444.19	408.06	880.57	783.21	1,641.58
	e) Depreciation	599.24	600.45	1,194.36	1,196.42	2,376.28
	f) Other expenditure	1,726.79	1,672.69	3,554.81	2,978.84	6,402.05
	Total (2)	9,425.54	7,913.79	19,612.30	16,054.33	34,552.23
3	Profit from operations before other income, interest and exceptional items (1-2)	1,232.30	1,026.01	2,409.67	2,038.99	4,582.16
4	Other income	0.45	0.45	0.90	0.90	1.80
5	Profit before interest and exceptional items (3+4)	1,232.75	1,026.46	2,410.57	2,039.89	4,583.96
6	Interest	1,075.78	880.08	2,108.89	1,741.43	3,679.65
7	Profit after interest but before exceptional items (5-6)	156.97	146.38	301.68	298.46	904.31
8	Exceptional items	--	--	--	--	--
9	Profit from ordinary activities before tax (7+8)	156.97	146.38	301.68	298.46	904.31
10	Tax Expenses	19.67	48.89	67.02	100.93	286.39
11	Net Profit from ordinary activities after tax (9-10)	137.30	97.49	234.66	197.53	617.92
12	Extraordinary Item (net of tax expense)	--	--	--	--	--
13	Net Profit for the period (11-12)	137.30	97.49	234.66	197.53	617.92
14	Paid-up equity share capital (Face value Rs.10/- Per Share)	2,571.67	2,571.67	2,571.67	2,571.67	2,571.67
15	Reserves excluding revaluation reserves	--	--	--	--	13,952.15
16	Earning per share (weighted)					
	- Basic	0.53	0.42	0.91	0.85	2.52
	- Diluted	0.53	0.42	0.91	0.85	2.52
	- Cash	2.82	3.08	5.58	6.15	12.69
17	Public shareholding					
	- No of shares	1,17,76,611	1,17,76,611	1,17,76,611	1,17,76,611	1,17,76,611
	- % age	45.79	45.79	45.79	45.79	45.79
18	Promoters and promoter group shareholding					
	a) Pledged/encumbered					
	- Number of shares	--	--	--	--	--
	- %age of the total promoters' shareholding	--	--	--	--	--
	- % age of the total shareholding	--	--	--	--	--
	b) Non-encumbered					
	- Number of shares	1,39,40,053	1,39,40,053	1,39,40,053	1,39,40,053	1,39,40,053
	- %age of the total promoters' shareholding	100.00	100.00	100.00	100.00	100
	- % age of the total shareholding	54.21	54.21	54.21	54.21	54.21



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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

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)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	Segment Revenue (Net sales/income)					
	- Chemicals	7,860.49	6,111.92	16,401.65	13,059.92	28,851.92
	- Drugs	3,585.04	3,648.20	7,299.93	6,986.35	13,870.37
	- Unallocated	331.10	29.23	418.44	73.50	245.36
	Total	11,776.63	9,789.35	24,120.02	20,119.77	42,967.65
	Less : Inter segment revenue	1,118.79	849.55	2,098.05	2026.45	3,833.26
	Net sales/income from operations	10,657.84	8,939.80	22,021.97	18,093.32	39,134.39
2	Segment Results					
	Profit/(loss) before tax and interest from each segment)					
	- Chemicals	441.05	621.87	1,220.39	1,201.71	2,285.74
	- Drugs	502.61	392.05	846.29	798.44	2,171.15
	Total	943.66	1,013.92	2,066.68	2,000.15	4,456.89
	Less :					
	Interest	1,075.78	880.08	2,108.89	1,741.43	3,679.65
	Other un-allocable expenditure net off un-allocable income	(289.09)	(12.54)	(343.89)	(39.74)	(127.07)
	Total Profit before tax & Extraordinary Items	156.97	146.38	301.68	298.46	904.31
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	- Chemicals	30,275.12	26,852.16	30,275.12	26,852.16	28,173.95
	- Drugs	11,842.08	13,301.39	11,842.08	13,301.39	12,699.81
	- Unallocated including capital work in progress	16,935.86	7,970.63	16,935.86	7,970.63	11,775.81
	Total	59,053.06	48,124.18	59,053.06	48,124.18	52,649.57



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

S.NO.	PARTICULARS	As at	
		30.09.2011	30.09.2010
1	Shareholder's Funds		
	(a) I Capital	3,071.67	3,071.67
	II Convertible Warrants	0.00	210.00
	(b) Reserves and Surplus	14,186.81	13,531.77
2	Loan Funds	40,703.18	30,490.64
3	Deferred Tax Liabilities	1,091.40	820.11
	Total	59,053.06	48,124.19
1	Fixed Assets	46,386.93	37,674.06
2	Current Assets, Loans and Advances		
	(a) Inventories	11,262.53	8,010.01
	(b) Sundry Debtors	3,824.01	4,116.06
	(c) Cash and Bank Balances	1,617.74	2,504.41
	(d) Loans and Advances	4,239.82	3,130.50
	Sub Total	20,944.10	17,760.98
3	Less: Current Liabilities and Provisions		
	(a) Current Liabilities	8,213.87	7,267.54
	(b) Provisions	64.10	43.31
	Sub Total	8,277.97	7,310.85
	Net Current Assets	12,666.13	10,450.13
	Total	59,053.06	48,124.19

Notes:

- The progress on the Implementation of multi purpose PPIs plant (anti-ulcerant API's) and other pharmaceutical intermediate products with a CAPAX of Rs 130 crore is on schedule and has invested Rs 129.73 crore upto 31 October 2011 on the said project.
- Status of Investor's complaints for the quarter ended 30 September 2011 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 14 November 2011.

By order of the Board
For IOL Chemicals and Pharmaceuticals Limited

(Signature)
BARNALA
Chairman and Managing Director

Place: Ludhiana
Date: 14 November 2011

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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 30th September, 2011 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 information based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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: 14th Nov, 2011



For S.C. VASUDEVA & Co.
Chartered Accountants
Firm reg. no. 000235N

so *thel*
(SANJIV MOHAN)
Partner
M. No 86066