



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2012

11 February 2012

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

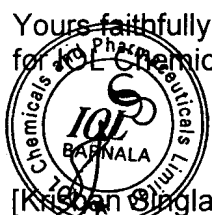
Dear Sir,

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/nine months ended 31 December 2011 alongwith the Limited Review Certificate of the Statutory Auditor.

This is for your information and record please.

Thanking you

Yours faithfully,
for IOL Chemicals and Pharmaceuticals Limited



[Kishan 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

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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31 DECEMBER 2011

Sr. No.	Particulars	Quarter ended			Nine Months ended		(Rs. in lacs) Year ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	a) Net Sales / Income from operations	13,076.38	10,360.67	10,146.74	34,726.19	28,190.30	38,940.74
	b) Other operating income	15.54	297.17	60.19	387.70	109.95	193.65
	Total (1)	13,091.92	10,657.84	10,206.93	35,113.89	28,300.25	39,134.39
2	Expenditure						
	a) (increase) / decrease in stock in trade	142.81	(860.60)	(563.33)	(981.62)	(1,625.86)	(2,975.11)
	b) Consumption of raw materials	8472.29	7,515.92	7,120.44	23,579.28	19,142.78	26,962.16
	c) Purchase of traded goods	2.45	0.00	9.22	2.45	145.27	145.27
	d) Employees cost	476.68	444.19	396.98	1,357.25	1,180.19	1,641.58
	e) Depreciation	594.61	599.24	601.77	1,788.97	1,798.19	2,376.28
	f) Other expenditure	2115.82	1,726.79	1,449.95	5,670.63	4,428.79	6,402.05
	Total (2)	11804.66	9,425.54	9,015.03	31,416.96	25,069.36	34,552.23
3	Profit from operations before other income, interest and exceptional items (1-2)	1287.26	1,232.30	1,191.90	3,696.93	3,230.89	4,582.16
4	Other income	0.45	0.45	0.45	1.35	1.35	1.80
5	Profit before interest and exceptional items (3+4)	1287.71	1,232.75	1,192.35	3,698.28	3,232.24	4,583.96
6	Interest	1202.34	1,075.78	973.91	3,311.23	2,715.34	3,679.65
7	Profit after interest but before exceptional items (5-6)	85.37	156.97	218.44	387.05	516.90	904.31
8	Exceptional items	--	--	--	--	--	--
9	Profit from ordinary activities before tax (7+8)	85.37	156.97	218.44	387.05	516.90	904.31
10	Tax Expenses	15.36	19.67	71.60	82.38	172.53	286.39
11	Net Profit from ordinary activities after tax (9-10)	70.01	137.30	146.84	304.67	344.37	617.92
12	Extraordinary Item (net of tax expense)	-	--	--	--	--	--
13	Net Profit for the period (11-12)	70.01	137.30	146.84	304.67	344.37	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	2,571.67
15	Reserves excluding revaluation reserves	--	--	--	--	--	13,952.15
16	Earning per share (weighted)						
	- Basic	0.29	0.53	0.61	1.18	1.43	2.52
	- Diluted	0.29	0.53	0.61	1.18	1.43	2.52
	- Cash	2.75	2.82	3.22	8.16	9.17	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	1,17,76,611
	- % age	45.79	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	1,39,40,053
	- %age of the total promoters' shareholding	100.00	100.00	100.00	100.00	100.00	100.00
	- % age of the total shareholding	54.21	54.21	54.21	54.21	54.21	54.21



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Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement
(Rs. in lacs)

Sr. No	Particulars	Quarter ended			Nine Months ended		Year ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Segment Revenue (Net sales/income)						
	- Chemicals	9,060.62	7,860.49	7,822.44	25,462.27	19,726.27	28,851.92
	- Drugs	5,358.83	3,585.04	3,466.47	12,658.76	10,452.82	13,870.37
	- Unallocated	83.40	331.10	74.11	501.84	147.61	245.36
	Total	14,502.85	11,776.63	11,363.02	38,622.87	30,326.70	42,967.65
	Less : Inter segment revenue	1,410.93	1,118.79	1,156.09	3,508.98	2,026.45	3,833.26
	Net sales/income from operations	13,091.92	10,657.84	10,206.93	35,113.89	28,300.25	39,134.39
2	Segment Results						
	Profit/(loss) before tax and interest from each segment)						
	- Chemicals	330.47	441.05	889.98	1,550.86	2,091.69	2,285.74
	- Drugs	907.13	502.61	241.67	1,753.42	1,040.11	2,171.15
	Total	1,237.60	943.66	1,131.65	3,304.28	3,131.80	4,456.89
	Less :						
	Interest	1,202.34	1,075.78	973.91	3,311.23	2,715.34	3,679.65
	Other un-allocable expenditure net off un-allocable income	(50.11)	(289.09)	(60.70)	(394.00)	(100.44)	(127.07)
	Total Profit before tax & Extraordinary Items	85.37	156.97	218.44	387.05	516.90	904.31
3	Capital Employed						
	(Segment assets - Segment liabilities)						
	- Chemicals	29,342.10	30,275.12	28,378.60	29,342.10	28,378.60	28,173.95
	- Drugs	11,729.75	11,842.08	12,573.64	11,729.75	12,573.64	12,699.81
	- Unallocated including capital work in progress	19,137.43	16,935.86	8,815.07	19,137.43	8,815.07	11,775.81
	Total	60,209.28	59,053.06	49,767.31	60,209.28	49,767.31	52,649.57

Notes:

- Multi purpose PPIs plant (anti-ulcerant API's) and other pharmaceutical intermediate products with a CAPAX of Rs 130 crore has been completed and in process of stabilization.
- The Company is also setting up Multi Product Plant and upgrading of R&D facilities with a CAPAX of Rs 58.41 crore and has invested Rs 10.23 crore upto 31 January 2012 on the said project.
- Status of Investor's complaints for the quarter ended 31 December 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 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 11 February 2012.
- The Statutory Auditors have carried out a Limited Review of the above results.
- The figures of previous year have been regrouped/ rearranged wherever necessary.

By order of the Board

For IOL Chemicals and Pharmaceuticals Limited


Place: Ludhiana
Date: 11 February 2012

(Varinder Gupta)

Chairman and Managing Director

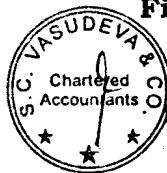
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REVIEW REPORT

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, 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 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 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 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.

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



SANJIV MOHAN)
Partner
M. No 86066

Place: Ludhiana
Dated: 11th February, 2012