



## **IOL CHEMICALS AND PHARMACEUTICALS LIMITED**

IOLCP/CGC/2012  
10 November 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/half year ended 30 September 2012 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



[Kashan Singla]  
Vice President & Company Secretary

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

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**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](mailto:contact@iolcp.com) **Website :** [iolcp.com](http://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

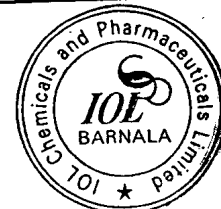


# IOL CHEMICALS AND PHARMACEUTICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

Rs. in Lacs

| Sr. No. | Particulars                                                                              | Quarter ended   |                 |                 | Half Year ended |                 | Year ended      |
|---------|------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|         |                                                                                          | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
|         |                                                                                          | 30.09.2012      | 30.06.2012      | 30.09.2011      | 30.09.2012      | 30.09.2011      | 31.03.2012      |
| 1       | a Net Sales / Income from operations                                                     | 10420.16        | 12476.56        | 10360.67        | 22896.72        | 21649.81        | 47068.26        |
|         | b Other Operating Income                                                                 | 187.65          | 172.98          | 297.17          | 360.63          | 372.16          | 231.62          |
|         | <b>Total ( 1 )</b>                                                                       | <b>10607.81</b> | <b>12649.54</b> | <b>10657.84</b> | <b>23257.35</b> | <b>22021.97</b> | <b>47299.88</b> |
| 2       | Expenditure                                                                              |                 |                 |                 |                 |                 |                 |
|         | a (Increase) / Decrease in stock in trade and work in progress                           | (1438.62)       | 132.88          | (860.60)        | (1305.74)       | (1124.43)       | (2524.94)       |
|         | b Consumption of Raw Materials                                                           | 7244.58         | 7768.71         | 7515.92         | 15013.29        | 15106.99        | 32516.45        |
|         | c Purchase of Traded Goods                                                               | 151.02          | 3.64            | 0.00            | 154.66          | 0.00            | 3.71            |
|         | d Employees Cost                                                                         | 570.57          | 548.15          | 444.19          | 1118.72         | 880.57          | 2013.71         |
|         | e Depreciation                                                                           | 795.63          | 781.71          | 599.24          | 1577.34         | 1194.36         | 2393.61         |
|         | f Other expenditure                                                                      | 1840.90         | 1871.26         | 1726.79         | 3712.16         | 3554.81         | 8199.55         |
|         | <b>Total ( 2 )</b>                                                                       | <b>9164.08</b>  | <b>11106.35</b> | <b>9425.54</b>  | <b>20270.43</b> | <b>19612.30</b> | <b>42602.09</b> |
| 3       | Profit from Operations before Other Income, Interest and Exceptional Items ( 1-2 )       | 1443.73         | 1543.19         | 1232.30         | 2986.92         | 2409.67         | 4697.79         |
| 4       | Other Income                                                                             | 0.45            | 0.45            | 0.45            | 0.90            | 0.90            | 1.80            |
| 5       | Profit before Interest and Exceptional Items (3+4)                                       | 1444.18         | 1543.64         | 1232.75         | 2987.82         | 2410.57         | 4699.59         |
| 6       | Interest                                                                                 | 1365.63         | 1440.79         | 1075.78         | 2806.42         | 2108.89         | 4319.83         |
| 7       | Profit after Interest but before Exceptional Items (5-6)                                 | 78.55           | 102.85          | 156.97          | 181.40          | 301.68          | 379.76          |
| 8       | Exceptional Items                                                                        | 0.00            |                 |                 |                 | 0.00            | 0.00            |
| 9       | <b>Profit (+) / Loss (-) from ordinary activities</b>                                    | <b>78.55</b>    | <b>102.85</b>   | <b>156.97</b>   | <b>181.40</b>   | <b>301.68</b>   | <b>379.76</b>   |
| 10      | Tax Expenses                                                                             | 30.41           | 34.00           | 19.67           | 64.41           | 67.02           | (95.57)         |
| 11      | <b>Net Profit (+)/Loss (-) from ordinary</b>                                             | <b>48.14</b>    | <b>68.85</b>    | <b>137.30</b>   | <b>116.99</b>   | <b>234.66</b>   | <b>475.33</b>   |
| 12      | Extraordinary Item (net of tax expense)                                                  | 0.00            |                 |                 |                 | 0.00            | 0.00            |
| 13      | <b>Net Profit (+)/Loss (-) for the period (11-12)</b>                                    | <b>48.14</b>    | <b>68.85</b>    | <b>137.30</b>   | <b>116.99</b>   | <b>234.66</b>   | <b>475.33</b>   |
| 14      | Paid-up equity share capital (Face value Rs.10/- Per Share)                              | 2615.12         | 2615.12         | 2571.67         | 2615.12         | 2571.67         | 2571.67         |
| 15      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year |                 |                 |                 |                 |                 | 14245.15        |
| 16      | Earning per share (weighted)                                                             |                 |                 |                 |                 |                 |                 |
|         | Basic                                                                                    | 0.19            | 0.26            | 0.53            | 0.45            | 0.91            | 1.85            |
|         | Diluted                                                                                  | 0.19            | 0.26            | 0.53            | 0.45            | 0.91            | 1.83            |
|         | Cash                                                                                     | 3.28            | 3.32            | 2.82            | 6.61            | 5.58            | 10.49           |



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# IOL CHEMICALS AND PHARMACEUTICALS LIMITED

## PART-II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

| Sr. No.  | Particulars                                                         | Quarter ended |             |             | Half Year ended |             | Year ended |
|----------|---------------------------------------------------------------------|---------------|-------------|-------------|-----------------|-------------|------------|
|          |                                                                     | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)     | (Unaudited) | (Audited)  |
|          |                                                                     | 30.09.2012    | 30.06.2012  | 30.09.2011  | 30.09.2012      | 30.09.2011  | 31.03.2012 |
| <b>A</b> | Particulars of Shareholding                                         |               |             |             |                 |             |            |
| 1        | Public Shareholding                                                 |               |             |             |                 |             |            |
|          | -- No of Shares                                                     | 11776611      | 11776611    | 11776611    | 11776611        | 11776611    | 11776611   |
|          | %                                                                   | 45.03         | 45.03       | 45.79       | 45.03           | 45.79       | 45.79      |
| 2        | Promoters and promoter group                                        |               |             |             |                 |             |            |
|          | Shareholding                                                        |               |             |             |                 |             |            |
|          | a) Pledged/Encumbered                                               |               |             |             |                 |             |            |
|          | - Number of shares                                                  | -             | -           | -           | -               | -           | -          |
|          | - Percentage of shares ( % of the total shareholding of promoters ) | -             | -           | -           | -               | -           | -          |
|          | - Percentage of shares ( % of the total shareholding )              | -             | -           | -           | -               | -           | -          |
|          | b) Non-encumbered                                                   |               |             |             |                 |             |            |
|          | - Number of shares                                                  | 14374553      | 14374553    | 13940053    | 13940053        | 13940053    | 13940053   |
|          | - Percentage of shares ( % of the total shareholding of promoters ) | 100.00        | 100.00      | 100.00      | 100.00          | 100.00      | 100.00     |
|          | - Percentage of shares ( % of the total shareholding )              | 54.97         | 54.97       | 54.21       | 53.31           | 54.21       | 54.21      |

| B | Particulars                                    | 3 Months Ended 30 September 2012 |     |
|---|------------------------------------------------|----------------------------------|-----|
|   |                                                |                                  |     |
|   | Investor Complaints                            |                                  |     |
| 1 | Pending at the beginning of the quarter        |                                  | NIL |
| 2 | Received during the quarter                    |                                  | NIL |
| 3 | Disposed of during the quarter                 |                                  | NIL |
| 4 | Remaining unresolved at the end of the quarter |                                  | NIL |



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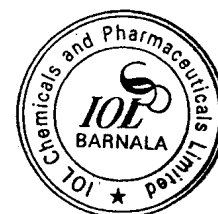


# IOL CHEMICALS AND PHARMACEUTICALS LIMITED

## STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lacs

| S.NO. | PARTICULARS                                                         | As at 30.09.2012 | As at 31.03.2012 |
|-------|---------------------------------------------------------------------|------------------|------------------|
|       | <b>EQUITY AND LIABILITIES</b>                                       |                  |                  |
| 1     | Shareholder's Funds                                                 |                  |                  |
|       | (a) Share Capital                                                   | 3115.12          | 3071.67          |
|       | (b) Convertible Warrants                                            | 0.00             | 0.00             |
|       | (c) Reserves and Surplus                                            | 14362.14         | 14245.15         |
|       | Sub-total Shareholder's funds                                       | 17477.26         | 17316.82         |
|       | Equity Share Capital pending allotment pursuant to scheme of merger | 0.00             | 43.45            |
| 2     |                                                                     |                  |                  |
| 3     | Non current liabilities                                             |                  |                  |
|       | a) Long term borrowings                                             | 25596.15         | 27472.49         |
|       | b) Deferred tax liabilities (net)                                   | 993.25           | 928.84           |
|       | c) Other long term liabilities                                      | 275.17           | 399.17           |
|       | d) Long term provisions                                             | 11.78            | 11.78            |
|       | Sub-total Non-current liabilities                                   | 26876.35         | 28812.28         |
| 4     | Current liabilities                                                 |                  |                  |
|       | a) Short term borrowings                                            | 8733.59          | 7647.77          |
|       | b) Trade payables                                                   | 10234.10         | 7940.66          |
|       | c) Other current liabilities                                        | 8079.00          | 6928.95          |
|       | d) Short term provisions                                            | 31.08            | 5.26             |
|       | Sub-total Current liabilities                                       | 27077.77         | 22522.64         |
|       | <b>TOTAL EQUITY AND LIABILITIES</b>                                 | <b>71431.38</b>  | <b>68695.19</b>  |
|       | <b>ASSETS</b>                                                       |                  |                  |
| 1     | Non-current assets                                                  |                  |                  |
|       | (a) Fixed assets                                                    | 47376.33         | 47435.13         |
|       | (b) Non-current investments                                         | 0.00             | 0.00             |
|       | (c) Long term loans and advances                                    | 1147.54          | 1101.09          |
|       | (d) Other non-current assets                                        | 340.86           | 233.73           |
|       | sub-total non-current assets                                        | 48864.73         | 48769.95         |
| 2     | Current assets                                                      |                  |                  |
|       | (a) Current investments                                             | 0.00             | 0.00             |
|       | (b) Inventories                                                     | 13591.48         | 13176.60         |
|       | (c) Trade receivables                                               | 4450.87          | 2159.27          |
|       | (d) Cash and cash equivalents                                       | 789.41           | 869.54           |
|       | (e) Short- term loans and advances                                  | 3734.89          | 3719.83          |
|       | (f) Other current assets                                            | 0.00             | 0.00             |
|       | sub-total current assets                                            | 22566.65         | 19925.24         |
|       | <b>TOTAL ASSETS</b>                                                 | <b>71431.38</b>  | <b>68695.19</b>  |



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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

| Particulars                                                    | Quarter Ended           |                         |                         | Half year ended         |                         | Year Ended            |
|----------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                                                | Unaudited<br>30.09.2012 | Unaudited<br>30.06.2012 | Unaudited<br>30.09.2011 | Unaudited<br>30.09.2012 | Unaudited<br>30.09.2011 | Audited<br>31.03.2012 |
| 1. Segment Revenue                                             |                         |                         |                         |                         |                         |                       |
| (Net sale/income)                                              |                         |                         |                         |                         |                         |                       |
| - Chemicals                                                    | 6042.07                 | 8170.05                 | 7860.49                 | 14212.12                | 16401.65                | 34004.90              |
| - Drugs                                                        | 6136.30                 | 5946.42                 | 3585.04                 | 12082.72                | 7299.93                 | 17847.75              |
| - Unallocated                                                  | 15.15                   | 138.99                  | 331.10                  | 154.14                  | 418.44                  | 391.49                |
| Total                                                          | 12193.52                | 14255.46                | 11776.63                | 26448.98                | 24120.02                | 52244.14              |
| Less: Inter segment transfer                                   | 1585.75                 | 1605.88                 | 1118.79                 | 3191.63                 | 2098.05                 | 4944.26               |
| Net sales/income from operations                               | 10607.77                | 12649.58                | 10657.84                | 23257.35                | 22021.97                | 47299.88              |
| 2. Segment Results                                             |                         |                         |                         |                         |                         |                       |
| Profit(+)/(loss)(-) before tax and interest                    |                         |                         |                         |                         |                         |                       |
| from each segment)                                             |                         |                         |                         |                         |                         |                       |
| - Chemicals                                                    | (423.09)                | 110.26                  | 441.05                  | (312.83)                | 1220.39                 | 1284.14               |
| - Drugs                                                        | 2019.89                 | 1319.02                 | 502.61                  | 3338.91                 | 846.29                  | 3224.93               |
| Total                                                          | 1596.80                 | 1429.28                 | 943.66                  | 3026.08                 | 2066.68                 | 4509.07               |
| Less: Interest                                                 | 1365.63                 | 1440.79                 | 1075.78                 | 2806.42                 | 2108.89                 | 4319.83               |
| Less: Other un-allocable expenditure net of unallocable income | 152.62                  | (114.36)                | (289.09)                | 38.26                   | (343.89)                | (190.52)              |
| Total Profit(+)/(loss) (-) before tax & Extraordinary Items    | 78.55                   | 102.85                  | 156.97                  | 181.40                  | 301.68                  | 379.76                |
| 3. Capital Employed                                            |                         |                         |                         |                         |                         |                       |
| (Segment assets - Segment Liabilities)                         |                         |                         |                         |                         |                         |                       |
| - Chemicals                                                    | 9562.59                 | 8605.57                 | 9498.86                 | 9562.59                 | 9498.86                 | 8782.95               |
| - Drugs                                                        | 7497.29                 | 8167.42                 | 7454.71                 | 7497.29                 | 7454.71                 | 7107.87               |
| - Unallocated including capital work in progress               | 417.37                  | 656.13                  | 304.91                  | 417.37                  | 304.91                  | 1469.45               |
| Total                                                          | 17477.25                | 17429.12                | 17258.47                | 17477.25                | 17258.47                | 17360.27              |

## NOTES:

1. The progress on the Implementation of Multi Product Plant and upgrading of R&D facilities with a CAPEX of Rs.58.41 crore is on schedule and the Company has invested Rs.26 crore upto 31 October 2012 on the said project
2. Tax expenses include current tax and deferred tax during the quarter.
3. 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 10 November 2012.
4. Figures are provisional and have been regrouped wherever necessary.

By order of the Board  
For IOL Chemicals and Pharmaceuticals Limited  
Chairman and Managing Director

Place: Ludhiana  
Date: 10 November 2012

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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 30<sup>th</sup> September, 2012 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**



**Place: Ludhiana**  
**Dated: 10<sup>th</sup> Nov, 2012**

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