



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

14th May 2024
IOLCP/CGC/2024

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
Security Symbol: **IOLCP**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Security Code: **524164**

Dear Sirs,

Sub: Press Release: Financial Results for the quarter and year ended 31st March 2024.

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed a Press Release dated 14th May 2024 with respect to financial results for the quarter and year ended 31st March 2024.

Hope you will find the same in order.

Thanking you.

Yours Faithfully,
for IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
Sr. Vice President & Company Secretary



IOL Chemicals And Pharmaceuticals Limited

For immediate release

IOL Chemicals and Pharmaceuticals Ltd Reports Q4 & FY24 Result

14th May, 2024, Ludhiana:

IOL Chemicals and Pharmaceuticals Ltd, a leading manufacturer of pharmaceutical APIs and speciality chemicals, announced its financial results for the fourth quarter and year ended March 31, 2024.

Standalone Q4 & FY24 Financial Highlights (₹ in Crore)

Particulars	Q4 FY24	Q3 FY24	% QoQ	Q4 FY23	% YoY	FY24	FY23	% YoY
Total Income	511.4	528.8	-3.3%	595.9	-14.2%	2162.9	2,242.7	-3.6%
EBITDA	57.6	52.9	9.9%	104.5	-44.9%	261.6	252.1	3.8%
EBITDA Margin (%)	11.3%	10.0%	130 bps	17.5%	-620 bps	12.1%	11.2%	90 bps
PAT	28.2	23.2	21.6%	65.3	-56.8%	135.4	140.0	-3.3%
PAT Margin (%)	5.5%	4.4%	110 bps	11.0%	-550 bps	6.3%	6.2%	10 bps

Commenting on the performance, **Mr Vikas Gupta, Joint Managing Director** said, “The Company has exhibited resilient financial performance in FY24 despite challenging macro-economic environment and volatile chemical sector trajectory. We are receiving positive response in export market despite geopolitical uncertainties and supply chain obstacles. Though, the revenue growth has been sluggish, the margins were stable following Company’s sustained cost control initiatives. We believe that chemical sector turbulence would likely stabilize this financial year. In the non-ibuprofen segment, we are on track to expand our footprints in key regulated markets following approvals and certifications received last year. During the year the capex in infrastructure and automization will improve the operational efficiency and reduce the carbon footprint.”

FY24 Financial Highlights

- Total income at ₹ **2,162.9 Cr** against ₹ **2,242.7 Cr**
- EBITDA up **3.8% YoY** to ₹ **261.6 Cr**
- Net profit at ₹ **135 Cr** against ₹ **140 Cr**

Q4FY24 Financial Highlights

- Total income at ₹ **511 Cr** against ₹ **596 Cr**
- EBITDA at ₹ **57.6 Cr** against ₹ **104.5 Cr**
- Net profit at ₹ **28.2 Cr** against ₹ **65.3 Cr**



IOL Chemicals And Pharmaceuticals Limited

Operational Highlights

- Successfully completed the Brazilian Health Regulatory Agency (ANVISA) GMP audit of all the 10 APIs manufacturing Units situated at Barnala, Punjab without any observation.
- Approval from Center for Drug Evaluation (CDE) of National Medical Products Administration (NMPA), China to export “Metformin Hydrochloride” in China Market
- Received CEP Certificate for Losartan Potassium issued by EDQM which will enable higher export to European market
- Commenced plant for Acetic Anhydride, for captive consumption as well as merchant sale
- CARE Rating has reaffirmed to A+ with a stable outlook

About IOL Chemicals and Pharmaceuticals Limited (IOLCP)

Established in 1986 and listed on the National Stock Exchange of India Ltd (Code: IOLCP) and BSE Ltd (Code: 524164), IOL Chemicals and Pharma is one of the leading pharmaceutical (APIs) Companies and a significant player in the specialty chemicals space with world-class facilities. IOLCP has a wide presence across major therapeutic categories like pain management, anti-convulsants, anti-diabetes, anti-cholesterol and anti-platelets.

The Company’s product portfolio includes APIs; Ibuprofen, Metformin, Fenofibrate, Clopidogrel, Lamotrigine, Pantoprazole, Paracetamol and specialty chemicals such as Ethyl Acetate, Iso Butyl Benzene, Mono Chloro Acetic Acid and Acetyl Chloride.

The company is the World’s largest producer of Ibuprofen with an installed capacity of 12,000 TPA and having backward integrated manufacturing facility. The Company has DSIR-approved R&D which is fully equipped to validate existing processes.

The Central and State Government approved Effluent Treatment Plant (ETP) had been set up with Zero Liquid Discharge (ZLD) system along with a 17 MW captive Co-Generation plant for self-reliance. The Company is ISO 9001:2015, 14001:2015 and BS OHSAS 18001:2007 certified.

IOLCP's overseas customers are spread out across several countries including the UK, Belgium, Hungary, Spain, Germany, Italy, Netherlands, Switzerland, Poland, Ireland, USA, Peru, Brazil, Argentina, Colombia, Indonesia, South Korea, Thailand, Bangladesh, Turkey, U.A.E., China, Hong Kong, Egypt etc. Products are sold primarily to Branded Generic formulators both in India & Overseas.

Disclaimer:

This document may contain statements which reflect management’s current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties and could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include factors such as general economic conditions, foreign exchange fluctuation, pricing pressures, competition and regulatory developments.