



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001
Security Symbol: IOLCP	Security Code: 524164

IOLCP/CGC/2019
14 November 2019

Subject: Outcome of the Board Meeting dated 14 November 2019 and submission of Financial Results for the quarter and half year ended 30 September 2019 alongwith Press Release.

Dear Sir,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on 14 November 2019 has interalia considered and approved the following:

1. Audited Financial Results for the Quarter and half year ended 30 September 2019. Copy of said financial results along with unmodified Auditors Report thereon is enclosed herewith.
2. Appointment of Mr Abhay Raj Singh as Company Secretary and Compliance Officer of the Company in place of Mr Krishan Singla, Vice President & Company Secretary, who is getting superannuated on 14 November 2019.

Mr Abhay Raj Singh is a qualified member of Institute of Company Secretaries of India (ICSI) and a law graduate. He has more than 17 years of experience in the fields of corporate secretarial and legal affairs including compliances, governance, foreign exchange laws, takeover regulations, stakeholder relationship, legal litigation, contract management, joint venture, M&A, fund raising and restructuring transactional matters.

3. Took note of successful setting up "Unit VI" to manufacture "Pantoprazole" and its trial production. The installed capacity of the "Unit VI" is 240 MT per annum with a capex of Rs.33.83 Crore, which is met through internal accruals only.

We are enclosing herewith the following:

1. Press release with respect to Financial Results for the Quarter and half year ended 30 September 2019.

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
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 : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

2. Disclosure of related party transactions for the half year ended 30 September 2019 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

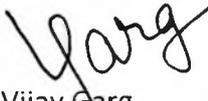
The above announcements are also available on the website of the Company i.e. www.iolcp.com.

The meeting of Board of Directors commenced at 04:00 PM and concluded at 7.10 PM.

This is for your information & record please.

Thanking You,

Yours faithfully,
For IOL Chemicals and Pharmaceuticals Limited


Vijay Garg
Joint Managing Director,
DIN: 06510248





IOL CHEMICALS AND PHARMACEUTICALS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

Rs. Crore

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Audited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
	Income:						
I	Revenue from operations	448.96	492.80	422.91	941.76	784.75	1,685.33
II	Other Income	3.39	3.32	5.79	6.71	9.35	10.37
III	Total income (I+II)	452.35	496.12	428.70	948.47	794.10	1,695.70
	Expenses:						
IV	Cost of materials consumed	253.13	264.29	261.25	517.42	471.52	987.00
	Purchase of stock-in-trade	-	-	-	-	-	8.94
	Changes in inventories of finished goods and work-in-progress	(0.73)	16.57	27.62	15.84	90.11	51.31
	Employee benefits expense	24.08	23.99	19.10	48.07	37.00	78.43
	Finance costs	6.09	8.32	13.90	14.41	29.74	51.42
	Depreciation and amortization expense	8.84	8.59	8.16	17.43	16.08	32.45
	Other expenses	39.56	43.34	39.84	82.90	71.15	150.00
	Total Expenses (IV)	330.97	365.10	369.87	696.07	715.60	1,359.55
V	Profit before exceptional items and tax (III-IV)	121.38	131.02	58.83	252.40	78.50	336.15
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	121.38	131.02	58.83	252.40	78.50	336.15
VIII	Tax Expense:						
	Current tax	34.76	44.62	12.67	79.38	16.91	71.96
	Deferred tax	(1.08)	1.08	7.76	-	8.78	27.49
	Total tax expense	33.68	45.70	20.43	79.38	25.69	99.45
IX	Profit for the period (VII-VIII)	87.70	85.32	38.40	173.02	52.81	236.70
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of Defined benefit obligation	(2.13)	-	-	(2.13)	-	(2.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.75	-	-	0.75	-	0.75
XI	Total Comprehensive Income for the period (IX+X)	86.32	85.32	38.40	171.64	52.81	235.30
XII	Paid-up equity share capital (Face value Rs.10/- per share)	56.89	56.89	56.21	56.89	56.21	56.89
XIII	Earning per share (of Rs.10/- each) (not annualised except for the year ended 31.03.2019)						
	Basic	15.42	15.00	6.84	30.42	9.40	42.11
	Diluted	15.42	15.00	6.84	30.42	9.40	42.11



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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

Balance Sheet as at 30 September 2019

Particulars	Rs. Crore	
	As at 30-Sep-2019 Audited	As at 31-Mar-2019 Audited
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	414.00	411.14
(b) Capital work-in-progress	45.72	27.02
(c) Intangible assets	0.46	0.58
(d) Right of use assets (operating leases)	3.72	-
(e) Financial assets		
Other financial assets	16.31	7.45
(f) Other non-current assets	2.32	7.63
Total non-current assets	482.53	453.82
2 Current Assets		
(a) Inventories	185.62	188.86
(b) Financial assets		
(i) Investments	0.06	0.06
(ii) Trade receivables	216.53	199.16
(iii) Cash and cash equivalents	62.67	13.41
(iv) Bank Balances other than (iii) above	13.95	16.19
(v) Other financial assets	0.73	2.74
(c) Other current assets	64.47	67.64
Total current assets	544.03	488.06
TOTAL ASSETS	1,026.56	941.88
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	56.89	56.89
(b) Other equity	589.09	417.45
Total equity	645.98	474.34
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
Borrowings	75.05	189.88
(b) Provisions	7.83	4.59
(c) Deferred tax liabilities (net)	50.45	15.53
(d) Lease liability	3.13	-
(e) Other non-current liabilities	0.58	0.65
Total non-current liabilities	137.04	210.65
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19.80	67.72
(ii) Trade payables		
(A) Total outstanding dues of Micro enterprises and small enterprises	3.89	5.85
(B) Total outstanding dues of Creditors other than Micro enterprises and small enterprises	168.13	114.42
(iii) Other financial liabilities	47.69	61.34
(b) Other current liabilities	2.69	2.54
(c) Lease liability	0.71	-
(d) Provisions	0.63	0.55
(e) Current tax liabilities (net)	-	4.47
Total current liabilities	243.54	256.89
TOTAL EQUITY AND LIABILITIES	1,026.56	941.88

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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

Cash flow statement for the period ended 30 September 2019

Rs. Crore

Particulars	Half year ended 30-Sep-2019 Audited	Half year ended 30-Sep-2018 Unaudited
Cash flow from operating activities		
Profit before tax	252.40	78.50
Adjustments for:		
Depreciation and amortisation expense	17.43	16.08
Unrealised Loss /(Profit) on foreign currency rate fluctuation	(0.55)	(3.21)
Subsidy Income amortized	(0.03)	(0.03)
Interest income on financial assets carried at amortized cost net of rent amortized during the year	(0.03)	-
Deferred interest income (Unsecured loan)	-	(0.52)
Liabilities no longer required written back	(0.03)	(0.83)
Loss/(Profit) on Property, plant and equipment sold (net)	0.06	0.01
Interest expense	14.41	29.74
Interest income	(1.74)	(0.72)
	29.52	40.52
Operating profit before working capital changes	281.92	119.02
Changes in working capital:		
Increase/(Decrease) in trade payables and other liabilities	53.98	2.69
Decrease/(Increase) in trade and other receivables	0.13	(84.93)
Decrease/(Increase) in inventories	3.24	88.77
	57.35	6.53
Cash generated from operations	339.27	125.55
Income tax paid (net)	(54.57)	(14.32)
Net cash flow from/(used in) operating activities (A)	284.70	111.23
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible assets and Capital work in progress	(39.18)	(35.41)
Proceeds from sale of property, plant and equipment	0.44	0.08
Interest received	1.72	0.66
Bank balances not considered as cash and cash equivalents:		
Balances with banks in earmarked accounts to the extent held as margin money against borrowings and other commitments	(6.59)	(1.14)
Net cash flow from/(used in) investing activities (B)	(43.61)	(35.81)
Cash flow from financing activities		
Proceeds from non current borrowings	-	0.35
Repayment of non current borrowings	(128.41)	(10.52)
Repayment of other non current liabilities	-	(13.16)
Repayment of current borrowing	(47.92)	(22.06)
Interest paid	(15.00)	(29.46)
Lease rent payments	(0.50)	-
Net cash flow from/(used in) financing activities (C)	(191.83)	(74.85)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	49.26	0.57
Cash and cash equivalents at the beginning of the period	13.41	0.74
Cash and cash equivalents at the end of the period *	62.67	1.31
* Comprises		
Balances with banks in current account	12.11	0.82
Balances with bank in deposit accounts with original maturity of three months or less	50.00	-
Cash on hand	0.56	0.49
	62.67	1.31

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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. Crore

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Audited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue						
	(Net sale/income)						
	- Chemicals	163.81	197.36	196.33	361.17	353.43	765.34
	- Drugs	293.80	308.67	270.11	602.47	518.18	1,120.78
	- Unallocated	2.52	1.44	7.83	3.96	13.08	18.44
	Total	460.13	507.47	474.27	967.60	884.69	1,904.56
	Less : Inter segment revenue	7.78	11.35	45.57	19.13	90.59	208.86
	Net sales/income from operations	452.35	496.12	428.70	948.47	794.10	1,695.70
2	Segment Results						
	Profit before tax and interest from each segment)						
	- Chemicals	5.54	7.53	4.96	13.07	7.44	26.51
	- Drugs	120.42	131.26	66.07	251.68	97.58	357.92
	Total	125.96	138.79	71.03	264.75	105.02	384.43
	Less: Interest	6.09	8.32	13.90	14.41	29.74	51.42
	Add: Other un-allocable income net off un- allocable expenditure	1.51	0.55	1.70	2.06	3.22	3.14
	Total Profit before tax & Extraordinary items	121.38	131.02	58.83	252.40	78.50	336.15
3	Segment Assets						
	- Chemicals	323.94	351.85	287.90	323.94	287.90	304.64
	- Drugs	548.52	551.79	498.43	548.52	498.43	550.65
	- Unallocated	154.10	118.64	47.79	154.10	47.79	86.59
	Total Assets	1,026.56	1,022.28	834.12	1,026.56	834.12	941.88
4	Segment Liabilities						
	- Chemicals	119.25	123.90	78.23	119.25	78.23	74.83
	- Drugs	87.02	79.49	67.31	87.02	67.31	75.53
	- Unallocated	174.31	259.23	420.03	174.31	420.03	317.18
	Total Liabilities	380.58	462.62	565.57	380.58	565.57	467.54

NOTES:

- The above results have been reviewed by the Audit & Risk Management Committee and thereafter approved by the Board of Directors in their respective meetings held on 14 November 2019.
- The financial results for the quarter / half year ended 30 September 2019 have been audited by the Statutory Auditors and expressed their unmodified reports thereon, whereas the results for the corresponding previous quarter / half year ended 30 September 2018 were subjected to limited review by the auditors.
- The Company has adopted Ind AS 116 'Leases' effective 01 April 2019 (transition date), and applied the standard to its Leases using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. This has resulted in recognizing a Right-of-use assets and corresponding Lease Liability of Rs.4.16 Crore and its application did not have any material impact on the financial results of the Company. Consequently, there has been no adjustment to the opening balance of retained earnings as on 01 April 2019. In the statement of profit and loss for the quarter and half year ended 30 September 2019, the nature of expenses in respect of operating leases has changed from rent to depreciation cost for the right-of-use assets and finance cost for interest on lease liability.
- In accordance with Taxation Law (Amendment) Ordinance, 2019 dated 20 September 2019 and considering the fact that the Company has existing benefits available in the form of unabsorbed depreciation and MAT credits, the Company has opted to continue to recognize tax expense at the existing income tax rate as applicable to the Company for the time being.
- The Company has successfully set up "Unit VI" to manufacture "Pantoprazole" and has started its trial production. The installed capacity of the "Unit VI" is 240 MT per annum with a capex of Rs.33.83 Crore, which is met through internal accruals only.
- The previous financial period figures have been regrouped/rearranged/restated wherever considered necessary.

By order of the Board
For IOL Chemicals and Pharmaceuticals Limited



Vijay Garg
Joint Managing Director
DIN: 06510248

Place: Ludhiana
Date: 14 November 2019

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

To
**Board of Directors of
IOL Chemicals and Pharmaceuticals Ltd.**

We have audited the accompanying Financial Results of IOL Chemicals and Pharmaceuticals Ltd. CIN-(L24116PB1986PLC007030) ("the Company"), for the quarter and half year ended September 30, 2019 ("the Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to explanations given to us, the Financial Results:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and half year ended September 30, 2019.

Basis for Opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit of evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management Responsibilities of the Financial Results

These Financial Results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the



net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results present the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For and on behalf of
Ashwani & Associates
Chartered Accountants

Firm Registration Number: 000497N

By the hand of

 Aditya Kumar
 Partner

Membership No.: 506955

UDIN: 19506955AAAAJV7800

Place: Ludhiana

Dated: November 14, 2019

For immediate release

Press Release

IOL Chemicals and Pharmaceuticals Ltd consistently reports strong performance in Q2' FY20

IOL Chemicals and Pharmaceuticals Limited a leading manufacturer of APIs / bulk drugs and specialty chemicals posted remarkable operational and financial performance for the second quarter of financial year 2019-20.

Quarter ended September 2019 vis a vis Quarter ended September 2018

- Income from operations increased by 5 % to ₹ 452 crore from ₹ 429 crore.
- EBIDTA increased by 68 % to ₹ 136 crore from ₹ 81 crore.
- Net Profit increased by 132 % to ₹ 88 crore from ₹ 38 crore.
- EPS increased by 125 % to ₹ 15.42 from ₹ 6.84.

Half year ended September 2019 vis a vis Half year ended September 2018

- Income from operations increased by 19 % to ₹ 948 crore from ₹ 794 crore.
- EBIDTA decreased by 129 % to ₹ 284 crore from ₹ 124 crore.
- Net Profit increased by 226 % to ₹ 173 crore from ₹ 53 crore.
- EPS increased by 224 % to ₹ 30.42 from ₹ 9.40.

Mr Vijay Garg, Joint Managing Director said "We are very delighted to announce consistently strong operational and financial performance during the 2nd quarter of the Financial Year 2019-20. We have successfully set up Unit VI to manufacture Pantoprazole with a capacity of 240 MT per annum which will enable to increase the revenue of the Company. He further added, we have made the pre-payment of term loan of aggregate amount of ₹ 161.44 crore till date to reduce the financial cost of the Company."

About IOL Chemicals and Pharmaceuticals Limited (IOLCP)

Company was established in 1986, listed on National Stock Exchange (Code: IOLCP) and Bombay Stock Exchange (Code: 524164) is one of the leading APIs/ bulk drugs Company and is significant player in the specialty chemicals space with world class



facilities. IOLCP has wide presence across major therapeutic categories like, Pain Management, anti-convulsants, anti-diabetes, anti- cholesterol and anti-platelets.

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

Company is World's largest producer of the 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 effluent discharge system alongwith 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 UK, Austria, Belgium, Hungary, Spain, Germany, Italy, Netherlands, Switzerland, Portugal, Poland, Ireland, USA, Australia, Chile, Peru, Brazil, Argentina, Colombia, Mexico, Indonesia, South Korea, Thailand etc. Products are sold primarily to Branded Generic formulators both in India & Overseas.

Disclaimer:

This document may contain statement 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 for the current views being expressed. Potential risks and uncertainties include factors as general economic conditions, foreign exchange fluctuation, pricing pressures, competition and regulatory developments.



Related party disclosures

In accordance with the requirements of IND AS 24, on Related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are:

Related party and their relationship:-**A. Key Management Personnel:**

i	Whole time directors	Mr. Varinder Gupta	Managing Director
		Mr. Vijay Garg	Joint Managing Director
		Mr. Vikas Gupta	Executive Director
ii	Non executive directors	Mr. Rajendra Mohan Malla	Chairman and Independent Director (w.e.f. 06/02/2019)
		Mr. Harpal Singh	Independent Director (w.e.f. 06/02/2019)
		Mr. Chandra Mohan	Independent Director
		Dr. Sandhya Mehta	Independent Director
iii	Chief Financial Officer	Mr. Pardeep Kumar Khanna	
iv	Vice President and Company Secretary	Mr. Krishan Singla	

Related parties

	Nature of relationship	Name of related party	
i.	Enterprises over which Key Management Personnel (KMP) and relative of such personnel is able to exercise significant influence or control:	NM Mercantiles Limited	
		Mayadevi Polycot Limited	
		NCG Enterprises Limited	
		True Value Traders Limited	
		Towels Enterprises Limited	
		Vivachem Intermediates Pvt Ltd. (w.e.f. 11/08/2018)	
		Bhudeva Lifesciences Limited (w.e.f. 31/12/2018)	
		Reliex Mercantiles Limited	
ii.	Relative of Key Management Personnel:	Mrs. Dimple Gupta	Manager
		Mr. Abhiraj Gupta	Manager
iii.	Post employment benefit plan	IOL Chemicals and Pharmaceuticals Limited Employees Group Gratuity Trust	



B Details of transactions entered into with related parties during the year as required by Ind AS 24 on "Related Party Disclosures" of Companies (Indian Accounting Standards) Rules 2015.

Sr. No.	Particulars	Enterprises over which KMP is able to exercise significant influence or control		Key Management Personnel (KMP)		Non executive directors		Relatives of KMP		Post Employment Benefit Plans		Total Rs.	
		Period ended 30/09/2019	Year ended 31/03/2019	Period ended 30/09/2019	Year ended 31/03/2019	Period ended 30/09/2019	Year ended 31/03/2019	Period ended 30/09/2019	Year ended 31/03/2019	Period ended 30/09/2019	Year ended 31/03/2019	Period ended 30/09/2019	Year ended 31/03/2019
1	Sale of goods	684,788,207	16,320,698	-	-	-	-	-	-	-	-	684,788,207	16,320,698
2	Sale of Capital goods	5,680,339	23,221,037	-	-	-	-	-	-	-	-	5,680,339	23,221,037
3	Purchase of goods												
	- From Towels Enterprises Ltd.	401,490,865	1,160,294,916									401,490,865	1,160,294,916
	- From Vivachem Intermediates Pvt. Ltd.	1,017,182,878	-									1,017,182,878	-
	- From others	55,930,083	114,721,410	-	-	-	-	-	-	-	-	55,930,083	114,721,410
4	Purchase of services - From Towels Enterprises Ltd.	-	32,675,077	-	-	-	-	-	-	-	-	-	32,675,077
5	* Managerial remuneration (including incentives)	-	-	52,200,000	81,220,000	-	-	2,700,000	4,340,000	-	-	54,900,000	85,560,000
6	Sitting fees to non-executive directors of the company	-	-	-	-	400,000	570,000	-	-	-	-	400,000	570,000
7	Rent received	-	-	90,000	180,000	-	-	-	-	-	-	90,000	180,000
8	Rent paid	330,000	165,000	2,325,000	3,750,000	-	-	2,325,000	3,750,000	-	-	4,980,000	7,665,000
9	Security deposit	-	-	-	4,500,000	-	-	-	4,500,000	-	-	-	9,000,000
10	Contribution to IOL Chemicals and Pharmaceuticals Limited Employees Group Gratuity Trust	-	-	-	-	-	-	-	-	6,124,524	13,078,549	6,124,524	13,078,549
11	Loan taken	-	3,500,000	-	-	-	-	-	-	-	-	-	3,500,000
12	Repayment of Loans												
a	Issue of Preferential share warrants against loan taken - Towels Enterprises Ltd.	-	128,125,000	-	-	-	-	-	-	-	-	-	128,125,000
b	Part payment for conversion of share warrants into equity share capital - Towels Enterprises Ltd.	-	44,875,000	-	-	-	-	-	-	-	-	-	44,875,000
c	Repayment of other loans	-	-	-	276,708	-	-	-	-	-	-	-	276,708
13	Advances against supplies	-	200,000,000	-	-	-	-	-	-	-	-	-	200,000,000



C Details of balances outstanding as at year end

Sr. No.	Particulars	Enterprises over which KMP is able to exercise significant influence or control		Key Management Personnel (KMP)		Non executive directors		Relatives of KMP		Post Employment Benefit Plans		Total Rs.	
		As at 30/09/2019	As at 31/03/2019	As at 30/09/2019	As at 31/03/2019	As at 30/09/2019	As at 31/03/2019	As at 30/09/2019	As at 31/03/2019	As at 30/09/2019	As at 31/03/2019	As at 30/09/2019	As at 31/03/2019
Amount receivable on the last day of financial year													
1	Security deposit receivable	-	-	4,500,000	4,500,000	-	-	4,500,000	4,500,000	-	-	9,000,000	9,000,000
2	Trade Receivable against sale of goods	162,415,530	16,320,698	-	-	-	-	-	-	-	-	162,415,530	16,320,698
3	Trade Receivable against sale of capital goods	-	17,546,598	-	-	-	-	-	-	-	-	-	17,546,598
4	Advances against purchases of goods												
	- To Vivachem Intermediates Pvt. Ltd.	143,468,144	200,000,000	-	-	-	-	-	-	-	-	143,468,144	200,000,000
	- To others	61,147,392	37,676,955	-	-	-	-	-	-	-	-	61,147,392	37,676,955
Amount payable on the last day of financial year													
1	Payable against purchases of goods	118,010,809	27,033,299	-	-	-	-	-	-	-	-	118,010,809	27,033,299
2	* Managerial remuneration			3,733,578	3,033,030	-	-	212,030	213,861	-	-	3,945,608	3,246,891
3	Sitting fees to non-executive directors of the company			-	-	-	67,500	-	-	-	-	-	67,500
4	Closing Balance of Loans			-	-	-	-	-	-	-	-	-	-

(i) The transactions with related parties are made in the ordinary course of business and on terms equivalent to those that prevail in arm's length transactions with other vendors. Outstanding balances at the period-end is unsecured and settlement occurs in cash.

* (ii) Long-term employee benefits for Key Managerial Personnel:
The managerial personnel are covered by Company's gratuity policy and are eligible for compensated absences along with other employees of the Company. The proportionate amount of gratuity and compensated absences cost pertaining to managerial remuneration have not been included in aforementioned disclosures as these are not determined on individual basis.

