



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

3<sup>rd</sup> June 2023  
IOLCP/CGC/2023

**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**

**Subject: Presentation at B&K Securities 'Trinity India' Conference**

Dear Sir,

With reference to captioned subject and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the presentation made by the Company at the B&K Securities 'Trinity India' Conference at Mumbai on Friday, 2<sup>nd</sup> June 2023.

This is for your information and records.

Thanking You,

Yours faithfully,  
For IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh  
Vice President & Company Secretary

# IOL Chemicals and Pharmaceuticals Limited

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**‘TRINITY INDIA’  
B&K Securities Conference  
June 2, 2023**



# Disclaimer

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# COMPANY OVERVIEW

# IOL Chemicals & Pharma - Overview



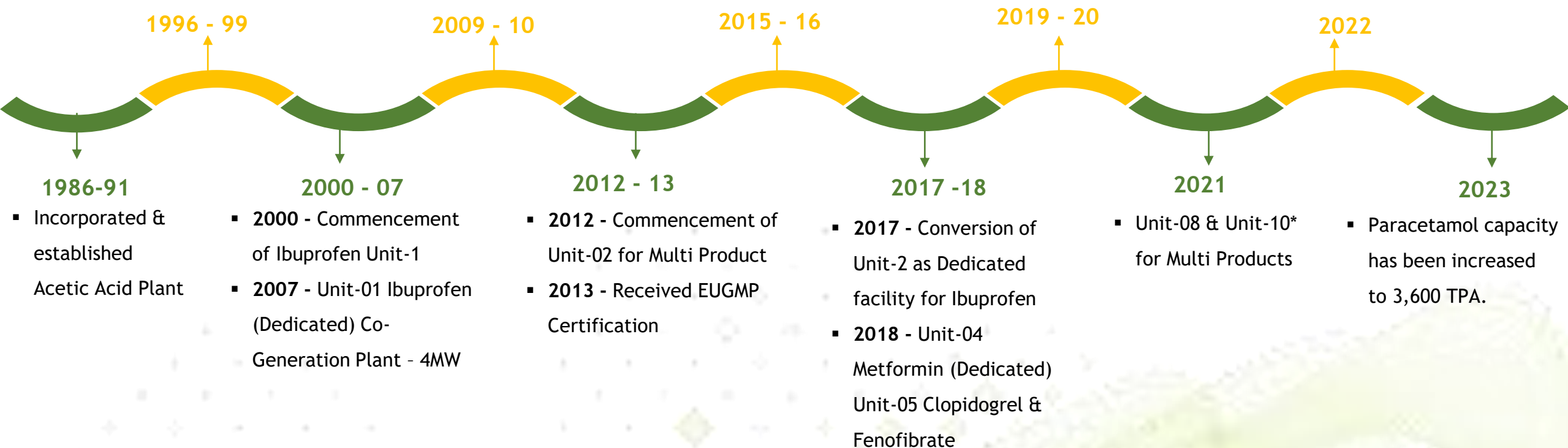
Incorporated in 1986, IOL is one of the leading API Pharmaceuticals company and is a significant player in the field of specialty chemicals with world class facilities



# Milestones



- **1996** - Commencement of Ethyl Acetate Plant
- **1999** - Commencement of Acetic Anhydride Plant
- **2009** - Commencement of IBB, MCA and Acetyl Chloride Plants
- **2010** - Listing on NSE Co-Generation Plant - 13MW
- **2015** - USFDA, EIR for Ibuprofen
- **2016** - Unit-03 for new product launches
- **2019** - Unit-06 for Pantoprazole (Dedicated)
- **2020** - Unit-07 Metformin (Dedicated)
- Commenced commercial production of Paracetamol, with backward integration



\*Unit-10 was commercialized in Q1FY22

# Core management team



**Varinder Gupta**  
(Managing Director)

- Wide and rich experience of more than 35 years in the chemical & fertilizer industry and along with a comprehensive approach and strong Pharma API industry oversight has paved a way for innovation and excellence



**Vikas Gupta**  
(Joint Managing Director)

- Academically equipped with knowledge and possesses organizational capacity. He has worked in strategic department of the Company and played a main role in guiding Chemical and Pharmaceutical business of the company. He has been vital to the functioning of the company over the last 7 years



**Abhiraj Gupta**  
(Executive Director\*)

- Possesses requisite qualification and experience in the Company's business. He oversees the non-ibuprofen API and chemical business, R&D, regulatory, digital marketing, and strategic decisions. The non-ibuprofen API business is doing good and meeting its targets under his leadership.



**Kushal Kumar Rana**  
(Director - Works)

- Bachelor's in Chemistry, Physics, Math and Master's degree in Chemistry
- Over 30 years in the pharmaceutical industry in companies like Morepen Laboratories, Chemiplast Industries
- His expertise lies in looking after quality assurance, quality control & corporate regulatory affairs

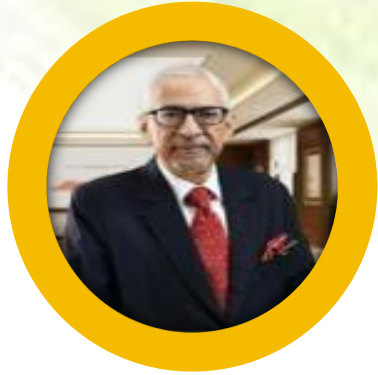


**Vikas Vij**  
(Chief Executive Officer\*)

- Dynamic career spanning over 30 years showing year-on-year success in achieving profitability and business growth for various companies like Sun Pharma, Ranbaxy, Cipla leading API segment and Access Business Unit among others
- Has handled leadership roles across Pharma Value chain and Speciality Chemicals and achieved multi-million dollar sales target



# Independent Directors



**Rajender Mohan Malla**  
*(Chairman and Independent Director)*

- With four decades of experience held top and significant decision-making positions in Banks, Financial Institutions & NBFCs
- In his most recent executive roles, he was MD & CEO of PTC India Financial Services Limited (PFS), and prior to that CMD of IDBI



**Dr. Sandhya Mehta**  
*(Independent Director)*

- Dr. Sandhya is working as the principal of Guru Nanak Institute of Management & technology, Ludhiana and has vast 22 year experience to her credit
- She has published seven books in addition to numerous papers published in reputed National & international Journals



**Harpal Singh**  
*(Independent Director)*

- Over 35 year's experience of banking and financial services
- Most recently he was General Manager of Punjab National Bank and headed entire operations of bank in State of Punjab from 2010 to 2015



**Sharad Tyagi**  
*(Independent Director)*

- Over 35 years of intrapreneurship in India and international markets in diverse industries including pharmaceuticals, OTC, automotive catalysts and specialty chemicals
- Most recently until December 2020, he was the Managing Director for Boehringer Ingelheim (BI) (2009-2020), India

# Certifications



Approved USFDA facility since 2015, recertified in 2019



EUGMP Certification in 2013, 2017 & Recertification in 2020



ISO 9001:2015, 14001:2015 & 45001:2018



Certified Kosher



Certificate of Occupational Health & Safety Management System, OHS 586128

State Food and Drug Administration

Manufacturing License, GMP



GMP Certificate by Ministry of Industry and Trade of the Russian Federation



Certified WHO GMP (COPP)



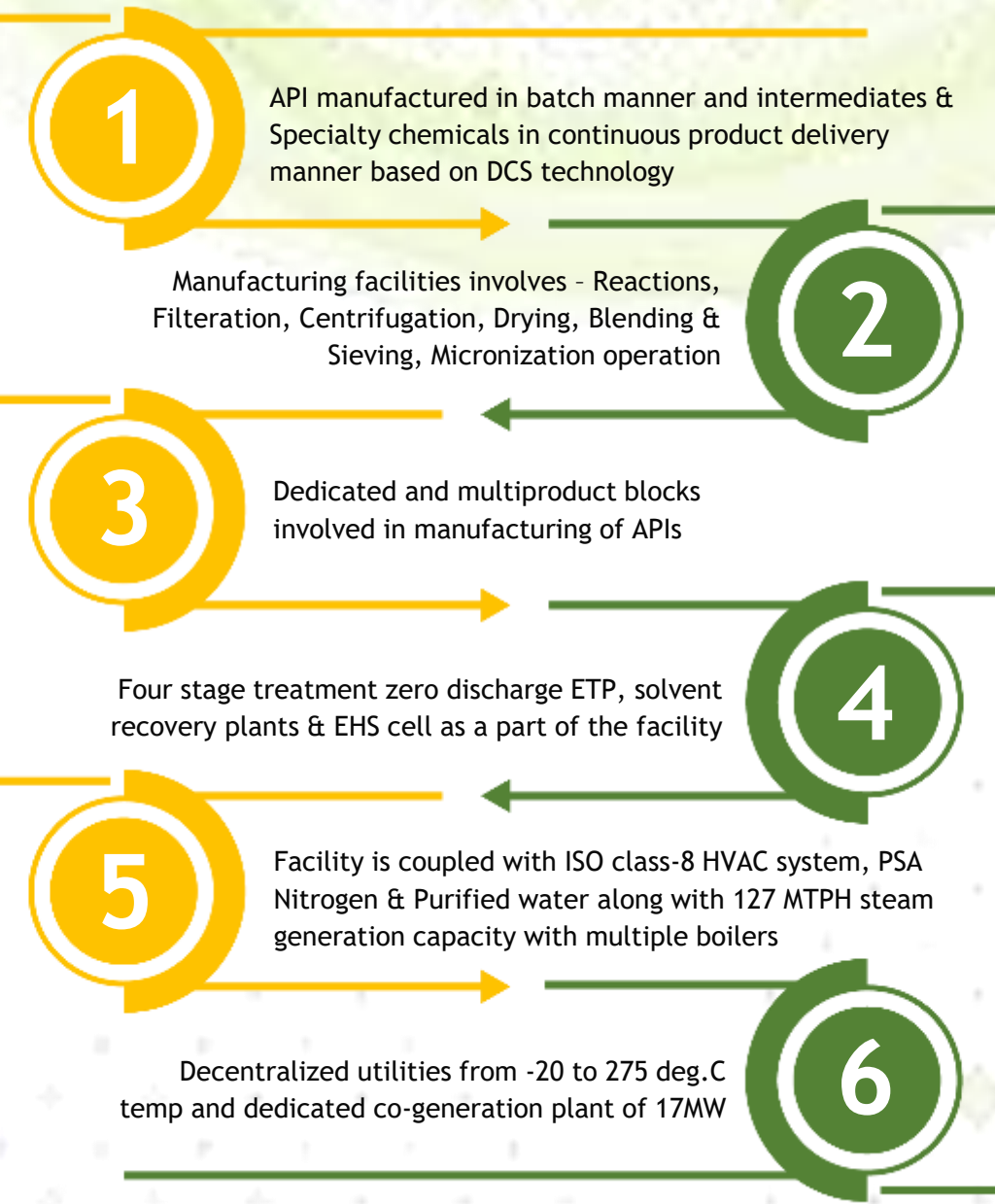
Ministry of Food and Drug Safety

Certificate of DMF Registration From MFDS Korea



Certificate of Suitability from EDQM

# Manufacturing facilities



Research & Development





# BUSINESS OVERVIEW

IOL is the largest producer of Ibuprofen with ~35% Global share and the only company worldwide being backward integrated for all Intermediates and Key Starting Material of Ibuprofen having a capacity of 12000+ MT

- Among the largest producer of Metformin in India
- Filed 4 new DMFs with USFDA & 3 CEP applications with EDQM.
- Received approval from Korean FDA for 2 products and 6 products from Russian regulatory Authorities.
- EUGMP Certification from National Institute of Pharmacy and Nutrition, Hungary
- Next leg of growth from Paracetamol, Metformin, Clopidogrel, Lamotrigine and Fenofibrate

## Product application across various therapeutic areas



Anti - Inflammatory



Analgesic & Antipyretic



Anti - Diabetic



Anti - Convulsant



Anti - Platelet



Anti - Cholelithic



Anti- Cholesterol



Proton Pump Inhibitor

# Pharmaceuticals - Building API portfolio



## CURRENT API PORTFOLIO

| PRODUCTS                         | THERAPEUTIC CATEGORY    | CAS NO.     | Std. Batch Size (kg) | USDMF | KFDA | CEP | MOH Russia | EUWC | WHO GMP | DMF/ TechPack |
|----------------------------------|-------------------------|-------------|----------------------|-------|------|-----|------------|------|---------|---------------|
| Ibuprofen                        | NSAID                   | 15687-27-1  | 1000                 | ●     | ●    | ●   | ●          | ●    | ●       | ●             |
| Ibuprofen Lysinate               | NSAID                   | 57469-76-8  | 600*                 | -     | -    | -   | -          | ●    | -       | ●             |
| Ibuprofen Sodium                 | NSAID                   | 31121-93-4  | 800*                 | -     | -    | -   | -          | ●    | -       | ●             |
| Dex-Ibuprofen                    | NSAID                   | 51146-56-6  | 200*                 | -     | -    | -   | -          | -    | -       | ●             |
| Metformin HCL                    | Anti-Diabetic           | 1115-70-4   | 1500                 | ●     | ●    | ●   | ●          | ●    | ●       | ●             |
| Clopidogrel Bisulphate (Form II) | Anti-Platelet           | 120202-66-6 | 550                  | ●     | ●    | ●   | ●          | ●    | ●       | ●             |
| Pantoprazole Sodium              | Proton Pump Inhibitor   | 164579-32-2 | 500                  | ●     | ●    | ●   | ●          | ●    | ●       | ●             |
| Fenofibrate (Micronised)         | Anti-Cholesterol        | 49562-28-9  | 550                  | ●     | ●    | ●   | ●          | ●    | ●       | ●             |
| Gabapentin                       | Anti-Convulsant         | 60142-96-3  | 700                  | ●     | ●    | ●   | -          | ●    | ●       | ●             |
| Lamotrigine                      | Anti-Convulsant         | 84057-84-1  | 165*                 | ●     | ●    | ●   | ●          | ●    | ●       | ●             |
| Ursodeoxycholic Acid             | Anti-Cholelithic        | 128-13-2    | 160*                 | -     | -    | -   | ●          | -    | ●       | ●             |
| Losartan Potassium               | Anti-Hypertensive       | 124750-99-8 | 400                  | ●     | ●    | -   | -          | -    | ●       | ●             |
| Levetiracetam                    | Anti-Epileptic          | 102767-28-2 | 250*                 | ●     | ●    | ●   | -          | ●    | ●       | ●             |
| Paracetamol                      | Analgesic & Antipyretic | 103-90-2    | 1500                 | ●     | ●    | ●   | -          | -    | ●       | ●             |

● = Available for reference | ● = Granted | ● = Ready | ● = Filed | ● = Registered | ● = Available

\*\* Batch Size can be customized through blending as per customer requirement

## Product pipeline

## Current Intermediates Portfolio

| Product Name            | Therapeutic Category | Under development | Under Validations |
|-------------------------|----------------------|-------------------|-------------------|
| Quetiapine Fumarate     | Anti-psychotic       | Completed         | Completed         |
| Allopurinol             | Xanthine Oxidase     | Completed         | Completed         |
| Irbesartan              | Anti-Hypertensive    | Completed         |                   |
| Valsartan               | Anti-Hypertensive    | Completed         |                   |
| Vildagliptin            | Anti-Diabetic        | Completed         |                   |
| Sitagliptin M Phosphate | Anti-Diabetic        | Completed         |                   |
| Minoxidil               | Anti-Hypertensive    |                   |                   |
| Mesalazine              | Anti-Inflammatory    |                   |                   |
| Ketoconazole            | Azole Antifungals    |                   |                   |
| Sacubitril              | Nepilysin Inhibitor  |                   |                   |
| Edoxaban                | Oral Anticoagulant   |                   |                   |

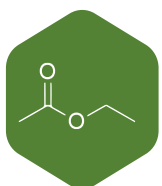
| Product Name  | API          |
|---|--------------|
| L-Prolinamide Hydrochloride   | Vildagliptin |
| 3-Amino-1-adamantanol   | Vildagliptin |
| 3-(Trifluoromethyl)-5,6,7,8,tetrahydro[1,2,4] Triazolo [4,3-a] pyrazine Hydrochloride | Sitagliptin  |
| Sitagliptin Ketoamide   | Sitagliptin  |
| 4-Chloro-4'-hydroxybenzophenone   | Fenofibrate  |
| L-Valine methyl ester Hydrochloride   | Valsartan    |
| Coupled Amine Hydrochloride   | Clopidogrel  |
| 4-Chloro-3-methoxy-2-methylpyridine   | Pantoprazole |
| Azacyclonol   | Fexofenadine |
| 4-Isobutylacetophenone  | Ibuprofen    |
| 2-(2,3-Dichlorophenyl)-2-Guanidinylimino Acetonitrile(Schiff's base)                  | Lamotrigine  |
| 2-Azaspiro [4.5] decan-3-one (Lactum)   | Gabapentin   |
| Para amino phenol (PAP)   | Paracetamol  |

# Specialty chemicals - capitalizing on global demand

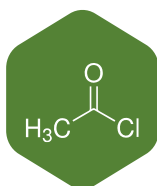


IOL first commenced manufacturing Ethyl Acetate in 1996, with a starting capacity of 3000 TPA Today, the Company has grown this business to become the largest single location plant in India, with a production capacity of 1,00,000 TPA

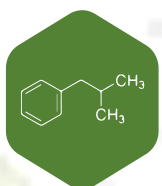
- India's second largest manufacturer for Iso Butyl Benzene (IBB) with ~30% global share
- Received REACH Certificate for ethyl acetate and is exported to over 40 countries worldwide
- IBB, MCA and Acetyl Chloride are key starting materials for Ibuprofen
- Captive consumption of Mono Chloro Acetic Acid with 7,200 TPA capacity and Acetyl Chloride with 5,200 TPA capacity
- Asia's first continuous dual technology (green chemistry) plant for MCA and Acetyl Chloride



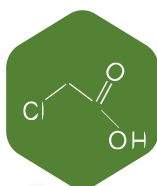
Ethyl Acetate



Acetyl Chloride



Iso Butyl Benzene



Mono Chloro acetic Acid

## Product application across diversified industries



Food processing



Textiles



Flexible Packaging



Ink



Pharma



Paints



Chemical Intermediate



Pesticides





## ESG INITIATIVES

## Environment

- Committed to ensure that our operations have minimal impact on the environment
- Constantly monitoring environmental footprints and implementing relevant initiatives

## Governance

Committed towards instilling a reliable, transparent, and accountable system in our organisation

## Social

- Committed towards uplifting the unserved sections of the society through our CSR efforts
- Consistently working toward creating a diverse, collaborative and rewarding workplace for our employees

## Sustainability Initiatives

- FY 2021-22 taken as baseline year for Scope 1 and 2 Emission and target for achieving reduction in Scope-01 by 14% and Scope-02 Neutral by the year 2026 and collecting baseline data for all Scope 3 Emissions
- CDP (Carbon Disclosure Project) membership obtained, Achieved Level “D” in Evaluation of Climate change Questionnaire , Level “C-” in CDP Supplier engagement rating report and SBTi projects commitment letter signed and Science based targets identified for approval by SBTi (Science Based Targets initiative).
- Introducing sustainability data management software and mapping the progress
- Conducting periodic third-party verification audits in line with Sustainability standards like GRI Guidelines, Sustainability Accounting Standards Board (SASB), Business Responsibility and Sustainability Report (BRSR)
- First Sustainability Report Published in FY 2021-22
- Third party assurance/Opinion statement received for GHG emissions verification FY 21-22 & 22-23

## Focused Environment Stewardship



**95%**  
Water neutral



**48%**  
Reduction in carbon intensity



**48%**  
Power requirement met via renewable energy



**100%**  
Zero Liquid Discharge (ZLD)



**57/100**

**70th**  
percentile



## Greening

- Regular donation of plants and tree guards to the Forest Department
- Donation of plants and tree guards to over 10 villages for creating a green cover in the region



## Sustainable Practices

- Modern and well-equipped effluent treatment operations
- Installation of STP
- Usage of treated water for maintaining green belts
- Regular recycling of solvents after distillation
- Automation and closed loop processes for better control
- “GO Green” principles, with special emphasis for designing environment-friendly production
- Zero Liquid Discharge Facility
- Sustainability Rating Bronze Medal in Ecovadis
- Dedicated Super -15 team for Sustainability Initiatives implementation at Site



## Waste Management

- Storage of hazardous waste in separate dedicated facility in environmentally sound manner and disposal through authorized recyclers or incineration facilities
- Biomedical waste disposal through authorized common biomedical waste facilities

## Greenhouse Gas Emission Report

### Scope 1/Category 1

- Stationary Combustion (Coal, HSD)
- Refrigerants (R-22)
- Fire Extinguisher (CO2)
- LPG Cylinder (LPG) - HO
- Mobile Combustion (Diesel)

### Scope 2/Category 2

- Purchased Electricity

### Scope 3/Category 3

- Upstream transportation and distribution
  - Capital Goods - Transportation
  - HW Transportation
  - Fuel and Energy Transportation
  - LPG Consumption Site
- Waste generated in Operations
- Downstream transportation & distribution
- Business travel
- Fuel and Energy
- Employee Commute

| Category                          | Total (tCO2e) |         |
|-----------------------------------|---------------|---------|
|                                   | FY21-22       | FY22-23 |
| Scope 1/Category 1                | 24928         | 23786   |
| Scope 2/Category 2                | 1172          | 6134    |
| Scope 3/Category 3,4,5            | 779           | 14419   |
| Total Emissions (Category 1 to 5) | 26879         | 44340   |

| Category                        | Total (tCO2e) |         |
|---------------------------------|---------------|---------|
|                                 | FY21-22       | FY22-23 |
| Biogenic Emissions (Rice Husk ) | 134434        | 155243  |

## Emission Reduction Initiatives under Scope 1/Category 1 – FY22-23

| Sr. No. | Initiative   | Date of Commissioning | Objective   | tCO2e   |
|---------|--|-----------------------|---|---------|
| 1       | Steam saving Activity by Replacement of 13MW turbine | 18.01.23              | Energy saving by replacement of Old 12.1 MW Turbine with new designed efficient 12.4 MW Turbine with same input parameters of steam | 4869.74 |
| 2       | Steam saving Activity by Replacement of 4MW turbine  | 04.11.22              | Energy saving by replacement of Old 4MW Turbine with new designed efficient 4.225MW Turbine with same input parameters of steam.    | 4271.98 |

## Emission Reduction Projects under Scope 1/Category 1 – FY23-24

| Sr. No. | Particulars   | tCO2e  |
|---------|---|--------|
| 1       | EV Golf Car for Employees/Visitors from main gate to main block or other areas keeping in view the distance | 25.55  |
| 2       | EV Bus for company employees (1 No.)  | 489.70 |
| 3       | E-Scooty/Ranger Bicycles for Environment and Sustainability Team  | 1.28   |
| 4       | Replacement of Diesel Forklifts with Li-Ion Battery Operated Forklifts (2 No.) in Warehouse                 | 57.50  |



## Healthcare

- Dialysis machines, Portable X-Rays machine donated at Civil Hospital, Barnala
- Free medicines to Government dispensaries in 10 villages every month
- Infrastructure provided to Civil Hospital, Barnala for ICU, Eye ward, Ortho ward and Covid care centers
- Rs 90 lakh for construction of laboratory and wards as well as purchase of medical equipment



## Education

- 15 schools in Barnala and 7 schools in Ludhiana
- Smart classroom facilities along with LEDs, Music System and Projectors
- Upgradation of Sewing Centre at Gandhi Arya School, Barnala
- Air Cooling and Ventilation system for ease of learning to students



## Social upliftment

- Provided Water Coolers, Washing Machine, Refrigerator, LED's & Speaker, Mattresses for special children to make them more comfortable in Braille Bhawan, Chandigarh Road, Ludhiana
- Provided Construction material in terms of Gate and Grill and Tile Flooring in Old Age Home, Bagga Kalan, Ludhiana

- Committed to serving the best interests of all stakeholders
- Implemented a sound and well structured corporate governance system that enables us to operate more efficiently, mitigate business risks & protect the stakeholders' interests
- Directs the focus of our business activities on sustainable value creation and innovation
- It further builds a management culture that confirms high standards of corporate governance and a policy of transparency



# NAVIGATING THE PATH TO RESURGENCE



# Four key areas to drive next leg of growth...



## Four pronged strategy for growth



Focus on efficiently utilizing existing assets built through internal accruals. Also working on restructuring of our product portfolio to deploy these assets

Plan to enhance our product development plans and accelerate our DMF filing to cover 5-6 products per year

Target non- Ibuprofen business to contribute 50% to total pharma business

Capacity expansion for Chemicals & Pharmaceuticals underway.

# Improved asset utilization



API Plants



Specialty  
Chemical Plants

3 Dedicated  
facilities

6 Multi product  
facilities

4 Dedicated  
facilities

- All our product operations are undertaken at our manufacturing facilities based in Barnala, Punjab
- Each plant operated and maintained as per current GMP (cGMP) standards
- Plants approved by EUGMP with dedicated solvent recovery facility

# Outreach to regulated markets for sustained business



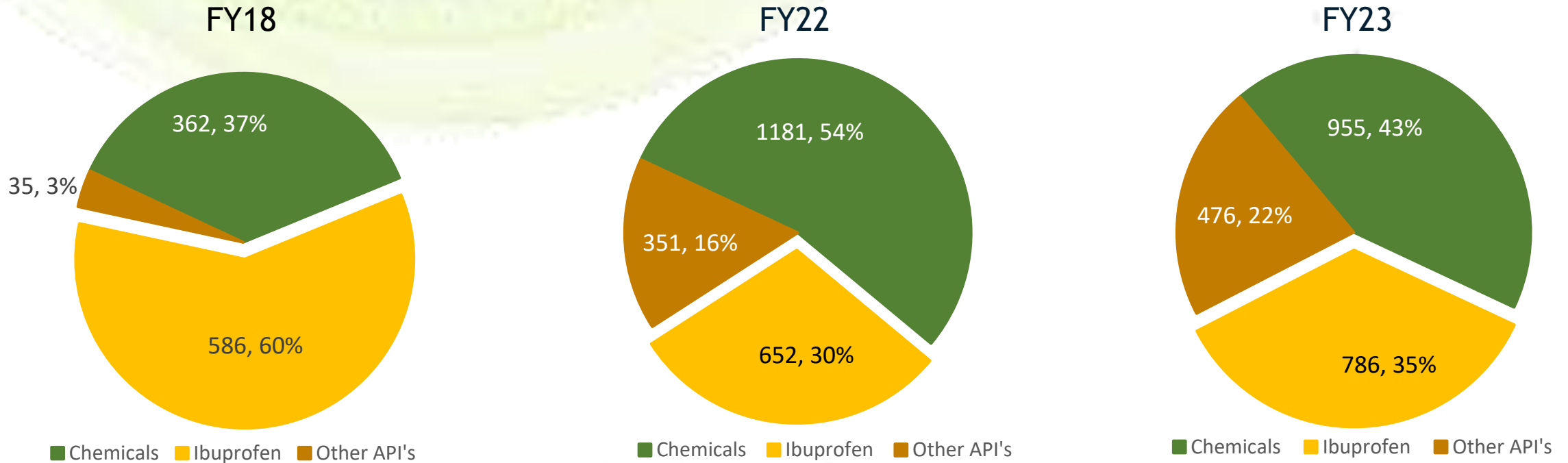
## EU GMP Certification from National Institute of Pharmacy and Nutrition, Hungary

|                            |
|----------------------------|
| Ibuprofen                  |
| Ibuprofen Sodium Dihydrate |
| Ibuprofen Lysinate         |
| Paracetamol                |
| Lamotrigine                |
| Metformin                  |
| Fenofibrate                |
| Clopidogrel                |
| Pantaprazole               |
| Gabapentin                 |
| Levetiracetam              |
| Losartan                   |

- Received the European Directorate for the Quality of Medicines & HealthCare's (EDQM) Certificate of Suitability (CEP) to export Paracetamol to the European Market.
- IOL has a total capacity of 3,600 tonnes to produce Paracetamol
- Receiving EDQM certification to supply Pantoprazole Sodium Sesquihydrate API across European market
- IOL has a total capacity of producing 240 TPA of Pantoprazole Sodium Sesquihydrate

- Received the REACH certification for supply of ethyl acetate across the European market.
- Company exports Ethyl Acetate to more than 40 countries.
- Starting with 3,000 tonnes, the Company has grown this business to become the largest single location plant in India, with a production capacity of 100,000 tonnes per annum

# Expanding the non-Ibuprofen business - 1/2



- Contribution of non-Ibuprofen drugs has increased from Rs.35 crore in 2018 to Rs.476 crore in 2023, showing an upward trend over the years.
- Management is aiming at 50% share of total pharma sales from other API segment by FY25

\* Amt in Rs. crore

# Expanding the non-Ibuprofen business - 2/2



*(Analgesic and Antipyretic drugs)*

Multi Product facility focused on Paracetamol, with an installed capacity of 3,600 MT/Annum, with a backward integration process



Regulatory Filings: CEP approved; US DMF filed

*(Anticonvulsant or anti-epileptic)*

As a prime manufacturer and supplier, we are commercialized with an installed capacity of 24 MT/Annum



Regulatory Filings: US/EU/ANVISA



*(Antidiabetic and potential antineoplastic used for patients with type 2 diabetes)*

Dedicated manufacturing block with an installed capacity of 7,200 MT/Annum



Regulatory Filings: US/EU/ENVISA



*(Antiplatelet drug, used in cardiovascular therapies, preventing future heart attacks, strokes, and other clot-related diseases)*



Dedicated manufacturing facility with installed capacity of 240 MT/Annum, with a fully backward integrated process.



Regulatory Filings: US/EU/ENVISA/China

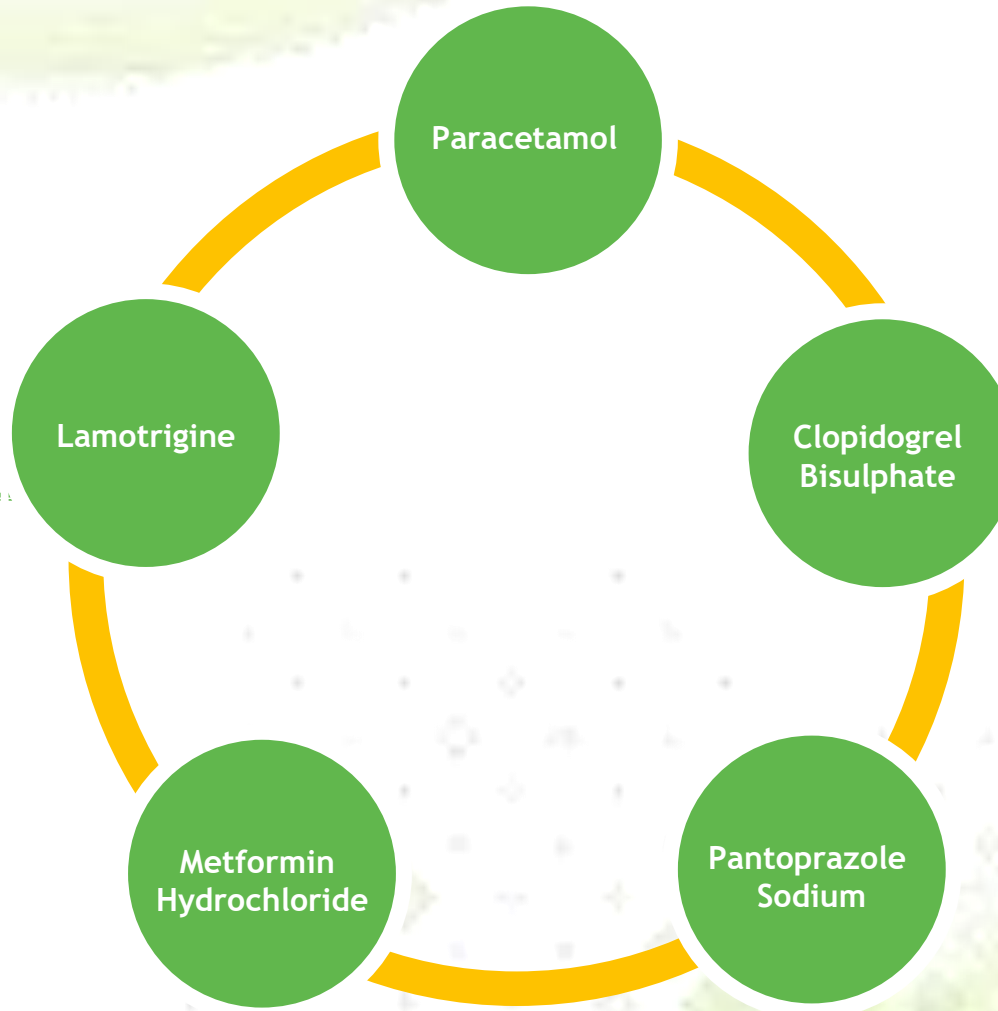
*( Treatment for gastroesophageal reflux disease and promote healing of tissue damage caused by gastric acid)*



Fully backward integration process, commercialized with an installed capacity >200 MT/Annum



Regulatory Filings: US/EU/ENVISA



# Leveraging strong domestic demand through expansion - 1/2



- IOL is focusing on other APIs like Paracetamol, Metformin, Pantoprazole, Clopidogrel and Lamotrigine to diversify from Ibuprofen business
- Investment in expanding the Paracetamol capacity to 3,600 MT from 1,800 MT
- Backward integration process for Paracetamol, Metformin and Pantoprazole initiated to lower dependence on imports from China
- Regulated markets in Europe and US explored to increase exports and contribution from higher margin products

## World Pharmaceutical Industry

**\$1.5**

Trillion (2022)

**3-6%**

CAGR in 5 years

**\$2.4**

Trillion (2029)

## Indian Pharmaceutical Industry

**\$42**

Billion-2021  
(13.9%)

**\$65**

Billion-2024  
(15%)

**\$120**

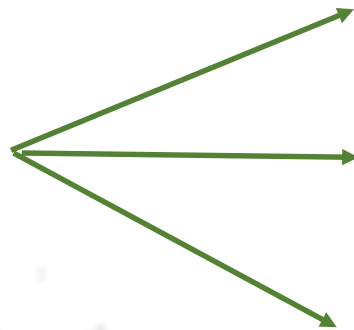
Billion- 2030  
(13%)

## Indian Specialty Chemical Industry

| Year | Chemical              | Specialty Chemicals | Growth                              |
|------|-----------------------|---------------------|-------------------------------------|
| 2021 | US\$170-180 Billion   | US\$32 Billion      | 9-10%                               |
| 2040 | US\$ 850-1000 Billion | US\$140-190 Billion | 11.5% (2021-27)<br>7-9.5% (2027-40) |

Source: McKinsey - India: The Next Chemicals Manufacturing Hub, March 2023

Factors driving growth of specialty chemicals in India



India becoming preferred destination following China + 1 strategy

Domestic demand boost post launch of PLI scheme for Pharma firms

Bio-friendly products' demand rising globally

- One of the largest producers of Iso Butyl Benzene, key starting material for Ibuprofen
- As one of largest manufacturers of Ethyl Acetate, we have strengthened position in the 'green solvent' market by increasing its capacity by 20% to 120,000 MTPA from 100,000 MTPA



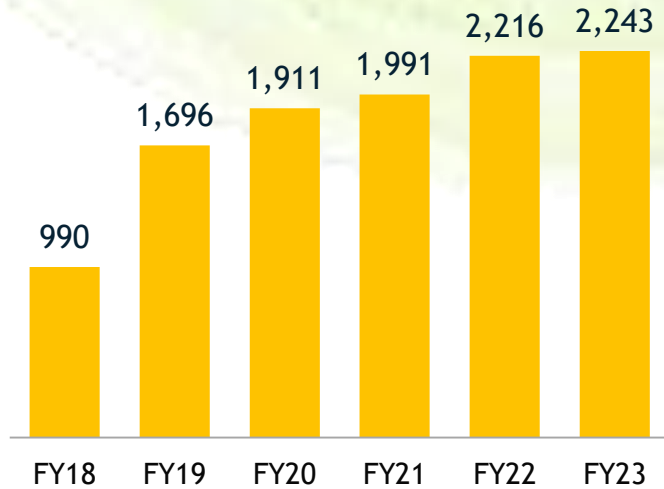
## FINANCIAL HIGHLIGHTS



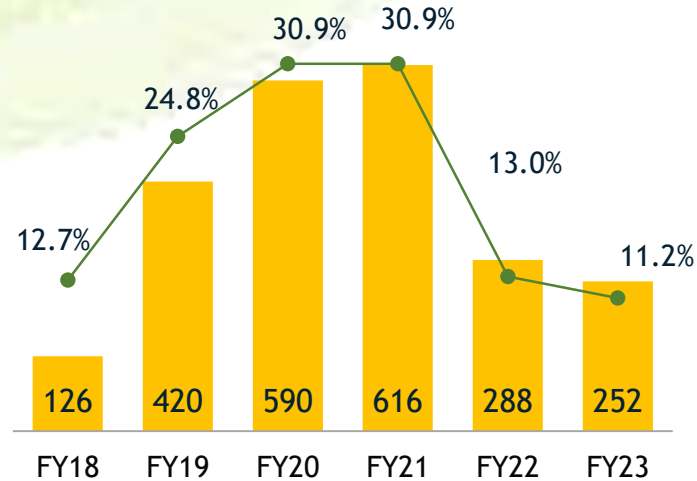
# 5-years Performance



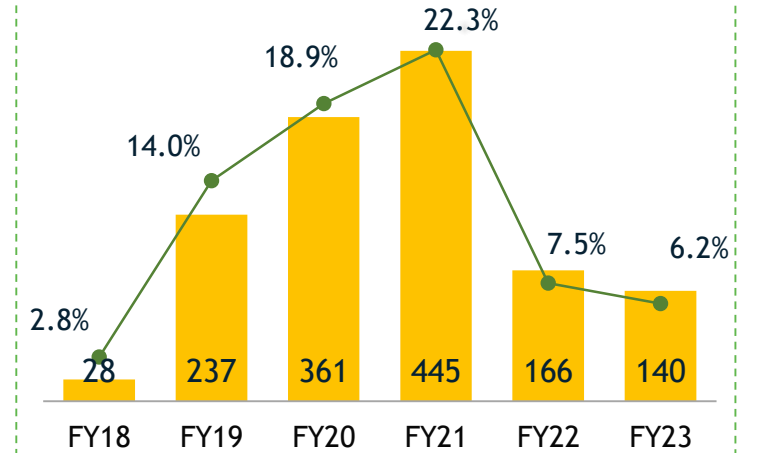
Operational Revenue (Rs Cr)



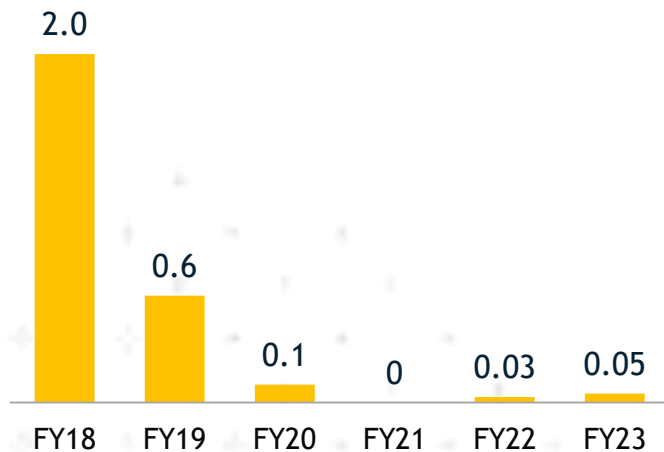
EBITDA (Rs Cr) and EBITDA Margin (%)



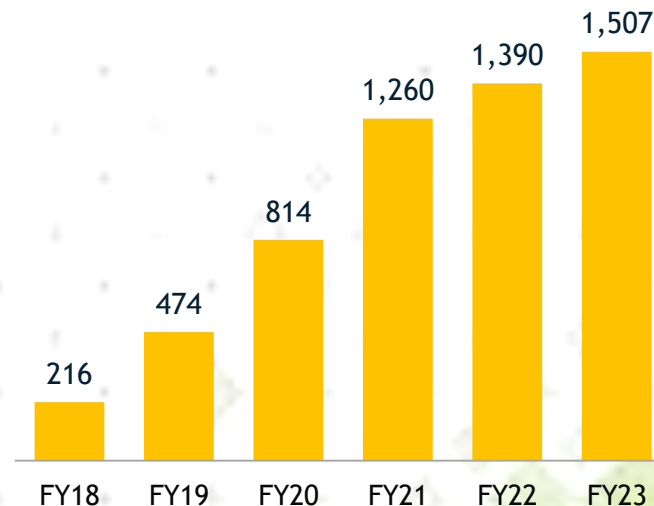
PAT (Rs Cr) and PAT Margin (%)



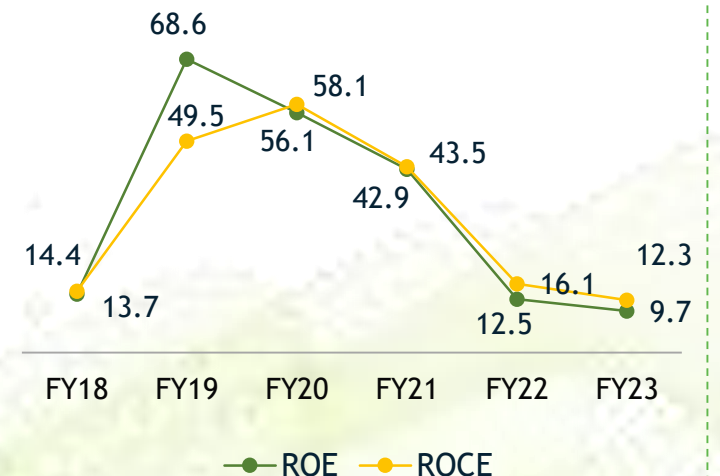
Debt to Equity (%)



Net Worth (Rs Cr)



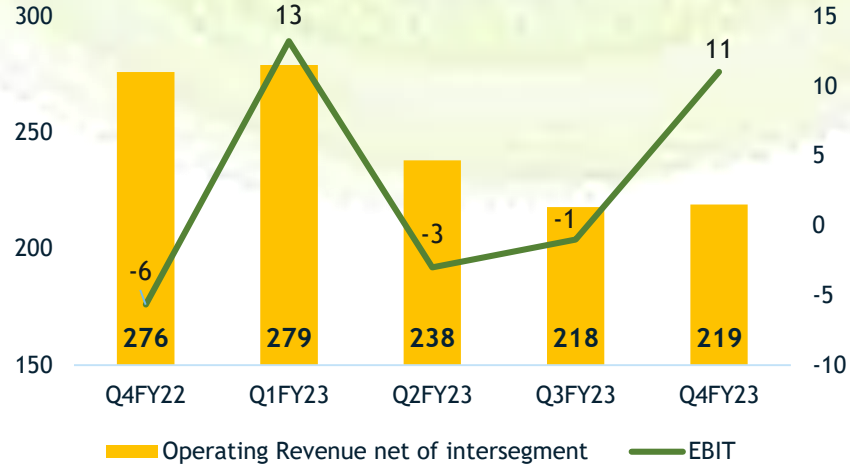
ROE and ROCE (%)



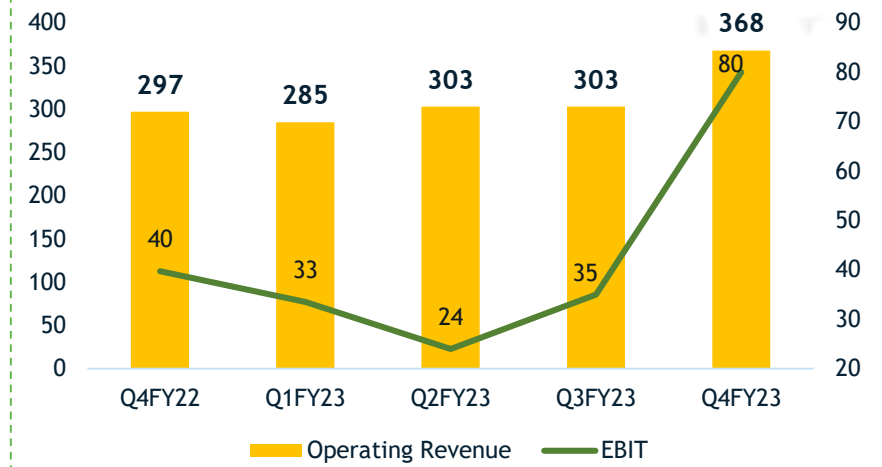
# Geographical and Segmental highlights



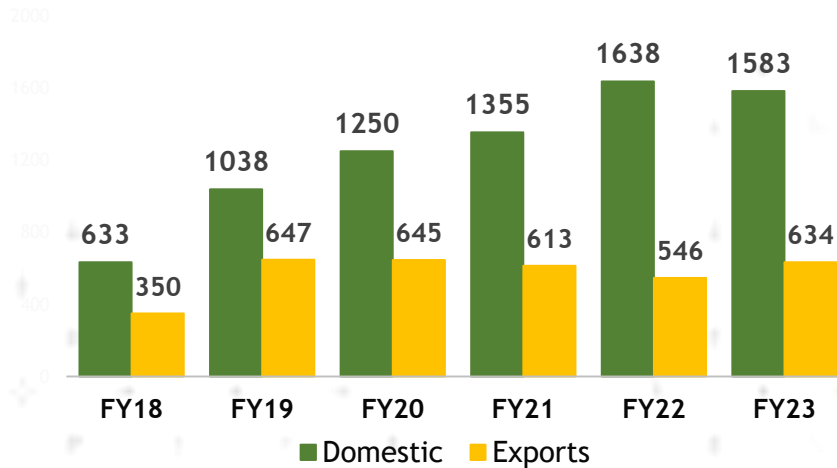
### Chemical Segment (Rs. crore)



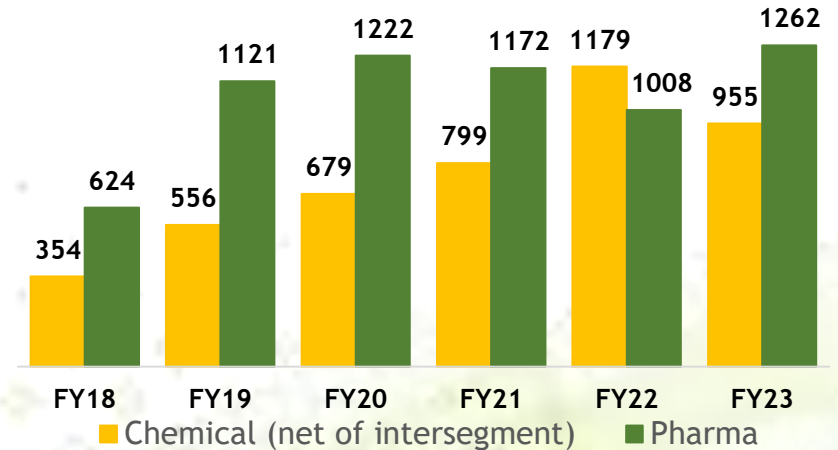
### Pharma Segment (Rs. crore)



### Geographical Break-up (Rs. crore)



### Segmental Rev. Net of intersegmet (Rs. crore)



## Pharmaceutical Segment

- Most reliable partner for reputed pharmaceutical players globally, by providing them with high-quality input products, which are key ingredients used for making essential and advanced medicines.
- Moving towards a well diversified product portfolio, that is a shift towards the non-ibuprofen business.
- Received EDQM certification to supply pantoprazole sodium as well as API in the European markets.

## Specialty Chemical Segment

- Under our Specialty Chemicals division, Ethyl Acetate is manufactured from alcohol and its application is in multiple industries like flexible packaging, pharmaceuticals, ink, food processing, pesticides and paint industry.
- Registered the REACH Certificate for ethyl acetate and in accordance with EU REACH regulations on the chemicals and the safe use

**Company :**

**IOL Chemicals &  
Pharmaceuticals Ltd.**

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**THANK YOU**