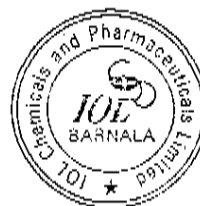


IOL CHEMICALS AND PHARMACEUTICALS LTD
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2014

Rs. in Lacs

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from Operations						
a	Net Sales / Income from operations (net of excise duty)	6779.49	12124.05	13878.10	30989.79	43286.33	56350.13
b	Other Operating Income	16.34	36.87	31.71	85.28	93.90	128.87
	Total Income from Operations (net)	6795.83	12160.92	13909.81	31075.07	43380.23	56479.00
2	Expenses						
a	Cost of materials consumed	5364.64	9423.41	10406.42	22934.43	30656.35	39791.52
b	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.10)	(290.86)	(1439.57)	(1037.21)	(2167.80)	(2799.02)
d	Employee benefits expense	608.03	640.41	650.60	1897.81	1985.06	2707.70
e	Depreciation and amortisation expense	777.97	604.77	793.74	2164.26	2374.22	3163.03
f	Other expenditure	1888.74	1700.47	1929.93	5131.45	5586.12	7074.95
	Total Expenses	8599.28	12078.20	12341.12	31090.74	38435.95	49938.18
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	(1803.45)	82.72	1568.69	(15.67)	4944.28	6540.82
4	Other Income	0.45	0.45	0.45	1.35	1.35	1.80
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	(1803.00)	83.17	1569.14	(14.32)	4945.63	6542.62
6	Finance costs	1406.55	1514.57	1436.60	4435.79	4535.19	6034.39
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(3209.55)	(1431.40)	132.54	(4450.11)	410.44	508.23
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	(3209.55)	(1431.40)	132.54	(4450.11)	410.44	508.23
10	Tax Expense	(200.17)	(456.14)	73.60	(590.59)	161.53	178.29
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	(3009.38)	(975.26)	58.94	(3859.52)	248.91	329.94
12	Extraordinary item (net of tax expense)						
13	Net Profit (+)/Loss (-) for the period (11-12)	(3009.38)	(975.26)	58.94	(3859.52)	248.91	329.94
14	Paid-up equity share capital (Face value Rs.10/- Per Share)	4765.55	3931.18	2881.52	4765.55	2881.52	2881.52
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						16042.49
16	Earning per share (before and after extraordinary item (Face value of Rs. 10/- each)						
	Basic	(7.88)	(2.88)	0.21	(10.34)	0.93	1.21
	Diluted	(7.56)	(2.52)	0.21	(9.66)	0.93	1.21
	Cash	(6.55)	(2.71)	3.24	(6.13)	10.12	13.11



Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030

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Regd. Office : Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India

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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

PART-II SELECT INFORMATION FOR THE PERIOD ENDED 31 DECEMBER 2014

Sr. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	Particulars of Shareholding						
1	Public Shareholding						
	- No of Shares	25256236	16912325	11776611	25256236	11776611	11776611
	- Percentage of Shareholding	53.00	43.02	40.87	53.00	40.87	40.87
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	22399266	22399266	17038553	22399266	17038553	17038553
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	47.00	56.98	59.13	47.00	59.13	59.13

B	Particulars	3 months ended 31 December 2014	
	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

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			Nine months ended		Year Ended
	unaudited			unaudited		Audited
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1. Segment Revenue						
(Net sale/income)						
- Chemicals	3951.54	8471.54	9215.57	20324.80	28503.11	36729.04
- Drugs	4141.87	5754.98	6919.58	15948.22	20895.75	27502.84
- Unallocated	138.12	18.49	73.37	209.24	252.68	311.30
Total	8231.53	14245.01	16208.52	36482.28	49651.54	64543.18
Less : Inter segment revenue	1435.70	2084.09	2298.71	5407.19	6271.31	8064.18
Net sales/income from operations	6795.83	12160.92	13909.81	31075.07	43380.23	56479.00
2. Segment Results						
Profit(+)/(loss)(-) before tax and Interest from each segment)						
- Chemicals	(2010.33)	(954.61)	279.50	(3078.19)	305.45	71.69
- Drugs	79.84	1008.28	1234.16	2868.15	4423.37	6246.95
Total	(1930.49)	53.67	1513.66	(210.04)	4728.82	6318.64
Less: Interest	1406.55	1514.57	1436.60	4435.79	4535.19	6034.39
Less: Other un-allocable expenditure net of unallocable income	(127.49)	(29.50)	(55.48)	(195.72)	(216.81)	(223.98)
Total Profit(+)/(loss) (-) before tax & Extraordinary items	(3209.55)	(1431.40)	132.54	(4450.11)	410.44	508.23
3. Capital Employed						
(Segment assets - Segment Liabilities)						
- Chemicals	7749.65	8086.23	8673.90	7749.65	8673.90	10452.27
- Drugs	14311.42	12651.80	12177.43	14311.42	12177.43	11349.49
- Unallocated	1847.93	1564.10	1244.09	1847.93	1244.09	337.13
Total	23909.00	22302.13	22095.42	23909.00	22095.42	22138.89

NOTES:

- 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 13 February 2015.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has recalculated the remaining useful life of fixed assets in accordance with provisions of Schedule II to the Act. In case of Fixed assets which have already completed their useful life in terms of Schedule II of the Act, the carrying value (net of residual value) of such assets as at 1st April 2014 amounting to Rs.256.18 Lacs (net of deferred tax) has been adjusted to Retained Earnings and in case of other fixed assets the carrying value (net of residual value) is being depreciated as per straight line method over the re-calculated remaining useful life. The depreciation and amortization expense charged for the nine months ended 31 December 2014 would have been higher by Rs.196.01 Lacs, had the company continued with the previously prescribed depreciation rates as per Schedule-XIV of Companies Act,1956.
- During the quarter the Company has allotted 24,50,000 equity shares of Rs 10/- each at a premium of Rs 18/- per share to the non promoters, on exercise of the option attached with warrants allotted on 04 July 2014 and 58,93,911 equity shares of face value of Rs 10/- each on conversion of US\$ seven million Zero Coupon Unsecured Foreign Currency Convertible Bonds. The paid up capital of the company increased from 3,93,11,591 equity shares of Rs10/- each to 4,76,55,502 equity shares of Rs 10/- each.
- Previous period's figures have been regrouped/ reclassified wherever necessary.
- Limited review of the above unaudited financial results of the Company in term of Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors of the Company

For IOL Chemicals and Pharmaceuticals Limited

By order of the Board
IOL
B.A. Singh
Director (Works)
DIN 03577178

Place: Ludhiana
Date: 13 February 2015

S.C. Vasudeva & Co.
CHARTERED ACCOUNTANTS

B-XIX-220, Rani Jhansi Road,
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Website : www.scvasudeva.com

REVIEW REPORT

To
The Board of Directors,
IOL Chemicals and Pharmaceuticals Limited
Ludhiana

Introduction

We have reviewed the accompanying statement of unaudited financial results of IOL Chemicals and Pharmaceuticals Limited for the Quarter & Period ended 31st December 2014 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed 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 express a conclusion on this statement based on our review.

Scope of Review

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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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 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
Registration No.000235N



(Sanjiv Mohan)
Partner

M. No. 086066

Place: Ludhiana
Date: 13th February, 2015