IOL CHEMICALS AND PHARMACEUTICALS LIMITED

12th November 2025
IOLCP/CGC/2025

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: Investor Presentation-Q2 & H1 FY26.

Dear Sir,

Please find enclosed herewith the Investor Presentation on the Financial Results of the Company for the quarter and half year ended 30th September 2025. This presentation is being submitted in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This presentation is also made available on the Company's website www.iolcp.com

Hope you will find the same in order.

Thanking You,

Yours faithfully,
for IOL Chemicals and Pharmaceuticals Limited

ABHAY RAJ SINGH

Digitally signed by ABHAY RAJ SINGH
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Date: 2025.11.12 16:58:52 +05'30'

Abhay Raj Singh
Sr. Vice President & Company Secretary

IOL Chemicals and Pharmaceuticals Limited

Investor Presentation Q2 & H1 FY26

Q2 & H1 FY26 Performance

Business Updates

CEP Certification for Pantoprazole Sodium Sesquihydrate Process-III

- EDQM issued a Certificate of Suitability (CEP) for Pantoprazole Sodium Sesquihydrate Process-III on 14th October 2025, enabling exports to Europe and other CEP-compliant markets
- Pantoprazole sodium is a proton pump inhibitor (PPI) that reduces stomach acid and is used to treat conditions such as gastroesophageal reflux disease (GERD), erosive esophagitis, and Zollinger-Ellison syndrome.

Incorporation of IOL Pharmaxis UK Limited

- Incorporated IOL Pharmaxis UK Limited (wholly owned subsidiary) in October 2025 in UK
- The subsidiary will strengthen IOL's international operations in its core Pharmaceuticals and Chemicals business, expanding its global reach.

Q2 & H1 FY26 Standalone Performance Highlights

Q2 FY26

Revenue from Operations	EBITDA	Profit After Tax
₹ 567.5 Cr	**₹ 64.0 Cr**	**₹ 30.0 Cr**
7.9% YoY	*33.3% YoY*	*56.7% YoY*
	EBITDA Margin 11.1%	PAT Margin 5.2%

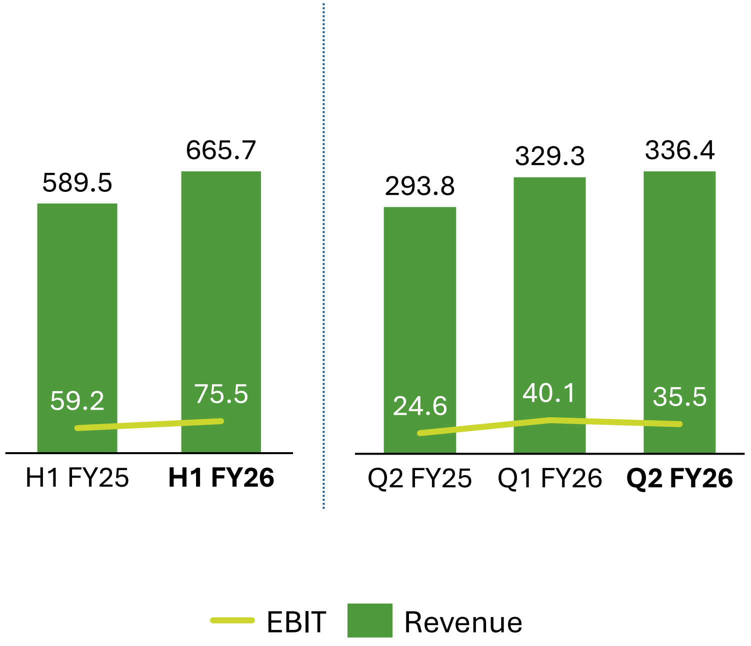
H1 FY26

Revenue from Operations	EBITDA	Profit After Tax
₹ 1,119.2 Cr	**₹ 133.5 Cr**	**₹ 64.0 Cr**
8.9% YoY	*25.7% YoY*	*31.0% YoY*
	EBITDA Margin 11.8%	PAT Margin 5.6%

Q2 & H1 FY26 Standalone Performance Highlights

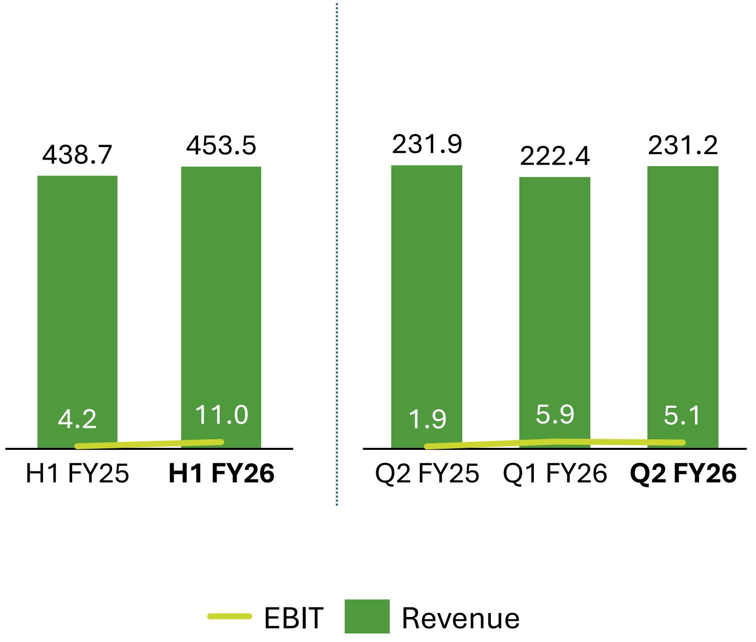
Pharmaceuticals

(In ₹ Cr)

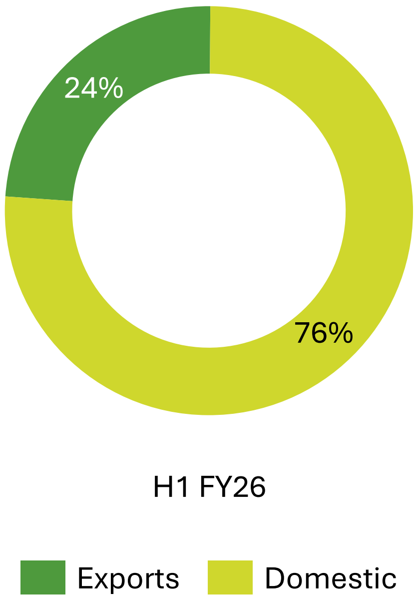


Chemicals

(In ₹ Cr)



Geographical Break-up



Standalone Profit & Loss Statement – Q2 & H1 FY26

Particulars (in INR Cr.)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1 FY26	H1 FY5	Y-o-Y
Revenue from Operations	**567.5**	**525.8**	*7.9%*	**551.7**	*2.9%*	**1,119.2**	**1,028.1**	*8.9%*
Other Income	6.9	6.4		7.4		14.3	13.8	
Total Revenue	**574.4**	**532.2**	*7.9%*	**559.1**	*2.7%*	**1,133.5**	**1,041.9**	*8.8%*
Cost of Materials Consumed	366.7	351.8		376.6		743.3	674.8	
Purchase of Traded Goods	0.0	0.0		0.0		0.0	0.0	
Changes in Inventories of Finished Goods and Work in Progress	1.5	3.9		-12.3		-10.9	17.2	
Employee Benefits Expense	63.4	58.7		57.7		121.0	111.8	
Other Expenses	78.9	69.9		67.7		146.6	132.0	
EBITDA	**64.0**	**48.0**	*33.3%*	**69.5**	*-8.0%*	**133.5**	**106.2**	*25.7%*
EBITDA %	**11.1%**	**9.0%**		**12.4%**		**11.8%**	**10.2%**	
Depreciation and Amortisation Expense	20.0	17.9		19.8		39.7	34.7	
EBIT	**44.0**	**30.1**	*46.4%*	**49.8**	*-11.6%*	**93.8**	**71.4**	*31.3%*
Finance Costs	3.5	4.1		4.2		7.7	6.3	
PBT	**40.5**	**25.9**	*56.2%*	**45.5**	*-11.0%*	**86.1**	**65.2**	*32.1%*
Total Tax Expense*	10.5	6.8		11.6		22.1	16.3	
Profit for the year	**30.0**	**19.2**	*56.7%*	**34.0**	*-11.7%*	**64.0**	**48.8**	*31.0%*
PAT %	**5.2%**	**3.6%**		**6.1%**		**5.6%**	**4.7%**	
EPS	1.02	0.65		1.16		2.18	1.66	

Profitability was marginally impacted on a sequential basis due to higher fuel costs, following the Punjab floods, which temporarily disrupted supply chains and elevated energy inputs.

Standalone Balance Sheet

Particulars (in INR Cr.)	Sep 25	Mar 25
ASSETS		
Non-current assets		
(i) Property, plant and equipment	1,127.9	1158.0
(ii) Right to Use Asset		
(iii) Capital Work in progress	64.5	20.8
(iv) Other Intangible Assets	11.6	12.3
(v) Intangible Assets under development	2.4	1.1
(vi) Financial Assets		
- Investments	17.7	17.7
- Other Financial Assets	34.2	7.9
(vii) Other Non- Current Assets	14.2	12.8
Total Non-current assets	**1,272.4**	**1230.7**
Current assets		
(i) Inventories	384.3	360.6
(ii) Financial Assets		
- Investments	3.5	3.3
- Trade receivables	523.1	513.7
- Cash and cash equivalents	27.2	78.0
- Bank balances other than above	141.0	129.9
- Other financial Assets	7.6	5.6
(iii) Current Assets (net)	0.0	0.3
(iv) Other Current Assets	53.9	59.6
Total Current Assets	**1,140.4**	**1151.1**
TOTAL ASSETS	**2,412.9**	**2381.8**

Particulars (in INR Cr.)	Sep 25	Mar 25
EQUITY AND LIABILITIES		
EQUITY		
(i) Equity share capital	58.7	58.7
(ii) Other equity	1,692.4	1628.7
Total Equity	**1,751.1**	**1687.4**
LIABILITIES		
Non-current liabilities		
(i) Financial Liabilities		
-Borrowings		
-Lease Liabilities		
(ii) Provisions	7.5	6.7
(iii) Deferred tax Liabilities (net)	80.4	77.8
(iv) Other Non-Current Liabilities	0.0	0.0
Total Non-Current Liabilities	**87.8**	**84.5**
Current liabilities		
(i) Financial liabilities		
-Borrowings	159.0	117.0
-Lease Liabilities		
-Trade payables	355.8	427.6
-Other financial liabilities	42.0	46.2
(ii) Other Current Liabilities	11.7	17.1
(iii) Provisions	2.2	2.0
(iv) Current Tax Liabilities	3.2	0.0
Total Current Liabilities	**573.9**	**609.9**
TOTAL EQUITY AND LIABILITIES	**2,412.9**	**2381.8**

Standalone Cash Flow Statement

Particulars (in INR Cr.)	Sep 25	Sep 24
Cash Flow from Operating Activities		
Profit before Tax	86.1	65.2
Adjustment for Non-Operating Items	41.1	37.5
Operating Profit before Working Capital Changes	**127.1**	**102.6**
Changes in Working Capital	-100.1	-89.6
Cash Generated from Operations	**27.0**	**13.1**
Less: Direct Taxes paid	-15.9	-16.2
Net Cash from Operating Activities	**11.1**	**-3.1**
Cash Flow from Investing Activities	-96.2	-75.6
Cash Flow from Financing Activities	34.2	89.4
Net increase/ (decrease) in Cash & Cash equivalent	**-50.9**	**10.7**
Cash and cash equivalents at the beginning of the year	78.0	7.5
Cash and cash equivalents at the end of the year	**27.2**	**18.2**

At a Glance

Journey So Far

1986-91
- **1986:** Incorporation of the Company
- **1991:** Listing on BSE, Established Acetic Acid plant.

1996-99
- **1996 -** Commencement of Ethyl Acetate Plant
- **1999 -** Commencement of Acetic Anhydride Plant.

2000-07
- **2000** - Commencement of Ibuprofen Unit-1
- **2007** - Unit-01 Ibuprofen (Dedicated) Co-Generation Plant – 4MW.

2009-13
- **2009** - Commencement of IBB, MCA and Acetyl Chloride Plants
- **2010** - Listing on NSE. Co-Generation Plant – 13MW
- **2012** - Commencement of Unit-02 for Multi Product
- **2013** - Received EUGMP Certification.

2015-16
- **2015** - USFDA, EIR for Ibuprofen
- **2016** - Unit-03 for new product launches.

2017-18
- **2017** - Conversion of Unit-2 as Dedicated facility for Ibuprofen
- **2018** - Unit-04 Metformin (Dedicated) Unit-05 Clopidogrel & Fenofibrate.

2019 - 20
- **2019** - Unit-06 for Pantoprazole (Dedicated)
- **2020** - Unit-07 Metformin (Dedicated).

2021-22
- **2021** - Unit-08 & Unit-10 for Multi Products
- **2022** - Commenced commercial production of Paracetamol with installed capacity of 1,800 MTPA, supported by backward integration.

2023
- Paracetamol capacity has been increased to 3,600 MTPA
- Commenced plant for Acetic Anhydride.

2024
- Successful completion of Site Inspection by ANVISA, Brazil GMP of all 10 API's manufacturing unit and received approval in May 2024.

2025
- Commencement of New Unit 11 (Manufacturing of Paracetamol with an installed capacity of 10,800 MTPA)
- Enhanced Capacity of Clopidogrel Bisulphate from 180 MTPA to 240 MTPA
- Incorporated IOL Pharmaxis UK Limited (wholly owned subsidiary)

Business Overview

Team size of **3000+** employees

Customer base across **80 countries**

Among the top global producers of **Iso Butyl Benzene (IBB)**

DSIR-approved R&D facility with **50+ scientists** driving innovation across APIs and specialty chemicals

Existing Facility: Spanning **180+ acres**

Expansion: Acquired **101 acres** on Chandigarh-Bathinda Highway for new site development

Over **20** products are commercialized with **9** products in pipeline

Zero Discharge Effluent Treatment Plant

Major producer of Ethyl Acetate in India with a capacity of **1,00,000 MTPA**, and Acetic Anhydride with a capacity of **25,000 MTPA**

Largest producer of **Ibuprofen** and the only company worldwide being fully backward integrated

Debt to Equity Ratio **0.07**

Segment Overview- Pharmaceuticals

Largest global producer of Ibuprofen, with an annual capacity of 12,000 MT	World's only company with complete backward integration	Commenced a fully backward-integrated Unit-11 for Paracetamol manufacturing at Barnala, with an installed capacity of 10,800 MTPA
15 DMFs with USFDA	CEP certification received for 18 APIs; 2 additional CEP applications currently under review with EDQM	The state-of-the-art facility comprises 11 dedicated units focused on efficient, high-quality production across a diversified product range

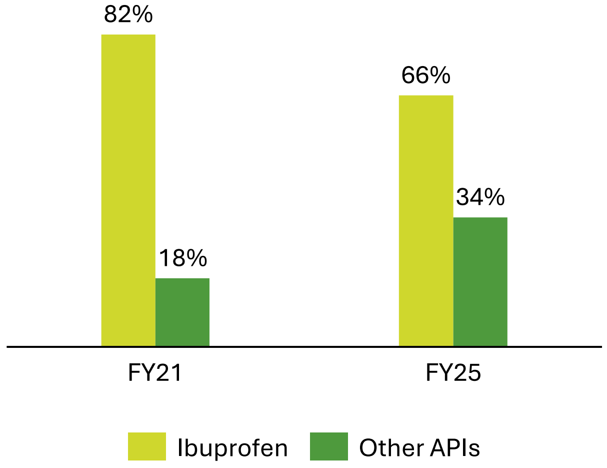
Existing Product Portfolio

Ibuprofen	Ibuprofen Lysinate
Ibuprofen Sodium	Dex-Ibuprofen
Metformin HCL	Paracetamol
Clopidogrel	Pantoprazole Sodium
Fenofibrate	Levetiracetam
Lamotrigine	Losartan Potassium

Application across therapeutic areas

- Anti – Inflammatory
- Analgesic & Antipyretic
- Anti - Diabetic
- Anti - Convulsant
- Anti - Platelet
- Anti – Epileptic
- Anti- Cholesterol
- Proton Pump Inhibitor
- Anti- Hypertension

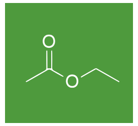
Strategic Shift Towards High-Value APIs



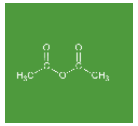
Segment Overview- Specialty Chemicals

- Among the largest global manufacturers of Iso Butyl Benzene (IBB) worldwide
- Ethyl Acetate manufacturing capacity of over 1,00,000 MTPA
- Producing Acetic Anhydride with capacity of 25,000 MTPA - for captive and merchant sale
- Asia's first continuous dual technology plant for MCA and Acetyl Chloride using green chemistry
- REACH-certified for Ethyl Acetate & Acetic Anhydride, enabling exports to EU Market

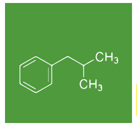
Product Portfolio



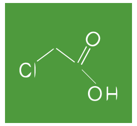
Ethyl Acetate
1,00,000 MTPA



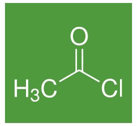
Acetic Anhydride
25,000 MTPA
(Major Input for Paracetamol)



Iso Butyl Benzene
12,000 MTPA
(KSM for Ibuprofen)



Mono Chloro Acetic Acid 7,200 MTPA
(Input for Ibuprofen)



Acetyl Chloride
5,200 MTPA
(Input for Ibuprofen)

Addressing Diverse Segments

Pharmaceuticals

Flexible Packaging

Food Processing

Paints

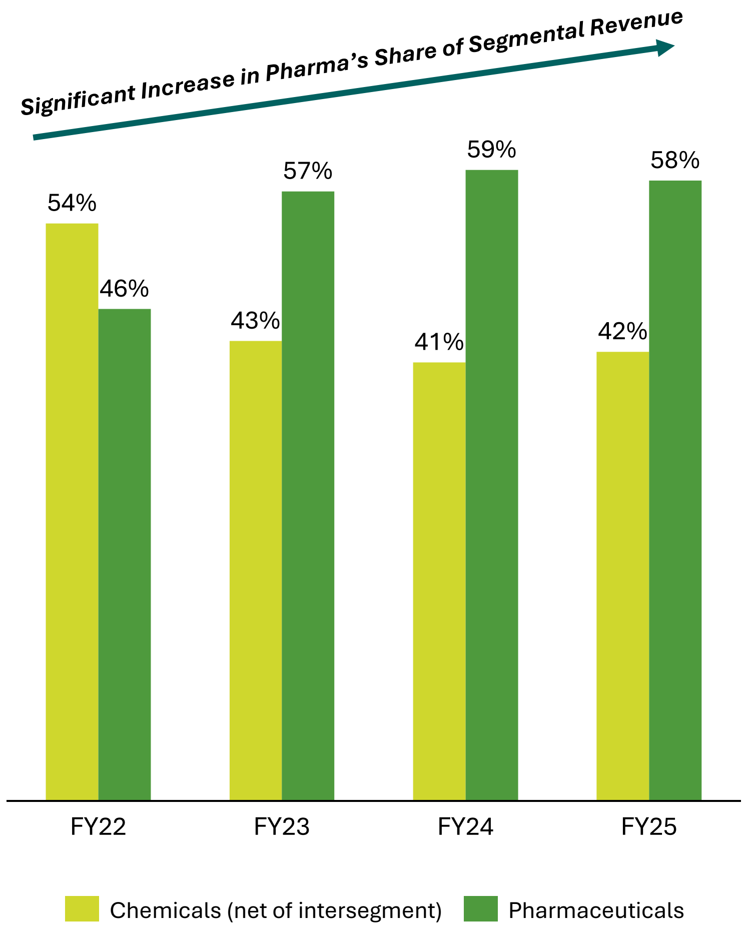
Ink

Textiles

Pesticides

Chemical Intermediates

Pharmaceuticals- A Key Focus



Expanding the non-Ibuprofen Business			
	Installed Capacity	Regulatory Filings*	Therapeutic Area
Metformin Hydrochloride	7200 MTPA	USDMF, CEP & ANVISA GMP Approved, China DMF Active	Anti-Diabetic
Fenofibrate	Multiproduct Plant	USDMF, CEP & ANVISA GMP Approved, China DMF Active	Anti-Cholesterol
Paracetamol (Acetaminophen)	10,800 MTPA	USDMF Under Review, CEP & ANVISA GMP Approved	Analgesic & Anti-pyretic
Levetiracetam	Multiproduct Plant	USDMF Under Review, CEP & ANVISA GMP Approved	Anti-Epileptic
Clopidogrel Bisulphate	240 MTPA	USDMF Filed, CEP & ANVISA GMP Approved, China DMF Under Review	Anti-Platelet
Pantoprazole Sodium	240 MTPA	USDMF Filed, CEP & ANVISA GMP Approved	Proton Pump Inhibitor
Lamotrigine	Multiproduct Plant	USDMF Filed, CEP & ANVISA GMP Approved	Anti-Convulsant
Losartan Potassium	Multiproduct Plant	USDMF Filed, CEP & ANVISA GMP Approved	Anti-Hypertensive

** Some of the listed products are also registered with other major regulatory authorities such as Korea, Taiwan and Russia*

Manufacturing Facilities




API manufactured in batch manner and intermediates & Specialty chemicals in continuous product delivery manner based on DCS technology

Dedicated and multiproduct blocks involved in manufacturing of APIs

Facility is coupled with ISO class-8 HVAC system, PSA Nitrogen & Purified water along with 185 MTPH steam generation capacity with multiple boilers

Manufacturing facilities involves – Reactions, Filteration, Centrifugation, Drying, Blending & Sieving, Micronization operation

Four stage treatment zero discharge ETP, solvent recovery plants & EHS cell as a part of the facility

Dedicated decentralized utilities from -20 to 275 deg.C temp and dedicated co-generation plant of 17MW

Research & Development




From Lab to Launch: 20 Products Commercialized, 9 More in Pipeline — R&D at the Heart of Our Growth Story

3	15	20
Patents	**DMFs with USFDA**	**CEPs with EDQM** *(18 Approved, 2 Under Review)*

A 120-member highly skilled team, including 50+ scientists, driving innovation across key focus areas

Working on generic molecules with latest equipment & techniques for process development

DSIR approved facility for research & development

In-house development of multi step products

Certifications & Accreditations

- Approved USFDA facility since 2015, recertified in 2019
- EUGMP Certification in 2013, 2017 & Recertification in 2020
- Certificate of Suitability from EDQM
- Certified Halal in accordance with Shariah Board Guidelines
- Certificate of DMF Registration From MFDS Korea
- ISO 9001:2015, 14001:2015 & 45001:2018
- Certified Kosher
- Certified WHOGMP (COPP)
- Written confirmation from CDSCO
- ISO 27001 & ISO 37001
- REACH Certificate for ethyl acetate, enabling exports to 40+ countries worldwide.
- GMP Certificate by Ministry of Industry and Trade of the Russian Federation
- Ecovadis Silver Medal for FY 2025-26
- State Food and Drug Administration Manufacturing License, GMP
- Social Accountability Standard
- CDE of NMPA approval tp export in Metformin Hydrochloride to China Market in 2024
- Approved ANVISA, Brazil GMP for 10 API Facilities

Core Management Team

Varinder Gupta | (Managing Director)

Wide and rich experience of more than 38 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 12 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)

Master’s degree in Chemistry. Over 33 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.

Board of 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.

Sharad Tyagi
(Independent Director)

- Over 38 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.

Harpal Singh
(Independent Director)

- Over 37 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.

Ms Rajni Jha
(Independent Director)

- Ms. Rajni Jha is a accomplished Senior Pharmaceutical Regulatory, Quality, and Compliance professional with over 32 years of experience.
- An esteemed IIT Kanpur scholar with an M.Sc. in Synthetic Organic Chemistry from Kanpur University,
- Held leadership roles at top Indian pharmaceutical giants, including Ranbaxy, Torrent, and Glenmark Pharma.

Ensuring a Sustainable Tomorrow Through ESG Initiatives

Awarded EcoVadis Silver Medal recognizing strong ESG Performance & Global Sustainability Leadership; Ranks Among the Top 15% companies globally

Environment

- Committed to becoming carbon neutral by 2050
- 100 % State of the art Zero liquid Discharge (ZLD) Facility
- Our continuous efforts have resulted in 6.75% reduction in Combined Scope-01 + Scope 2 and 14 % in Scope 3 greenhouse gas (GHG) emissions during FY 2024-25
- Product Carbon Footprint Study for all Key Products and reduction plan in place
- 572.1 KW solar panels installed in FY 2024-25 to achieve a reduction 500MTCO2e/annum and 667 KW solar panel is planed for FY 2025-26
- Approx. 60,000 trees are maintained within company premises. Carbon Sink verification completed for one plantation area which contributes 79.21 MT C02e/year in carbon sequestration
- Our targets include a reduction in Combined Scope-01 + Scope 2 emissions by 58.8 %
- 100% reduction in Scope-02 emissions and 35% Reduction in Scope 3 by 2033 ,based on the baseline emissions of FY 2022-23.

Social

- Committed towards making a difference in the lives of communities surrounding our operations through our CSR efforts and Supporting 17 UNSDGs by being member of UNGC (United Nations Global Compact)
- We strive to create sustainable and meaningful change through our philanthropic efforts, reflecting our core values and commitment to social responsibility.
- SA 8000 : 2014 Social Accountability Standard Certified Organization
- Organization has successfully completed SEDEX (SMETA) Audit on 4 Pillar approach.

Governance

- Defined responsibilities for Environment, Health, Safety, and Sustainability (EHS&S) have been clearly established across our sustainability leaders within the organization
- We prioritize strong and effective corporate governance to ensure the best interests of all our stakeholders
- Organization is awarded with Responsible care logo for three years by Indian Chemical Council (ICC)
- Organization is ISO 27001 Information security management system certified and ISO 37001 Anti bribery management system certified.

100%
Water neutral

100%
Zero Liquid Discharge (ZLD)

0
Frequency and severity rate

80%
Power requirement met via renewable energy

6.75%
Reduction in Combined Scope-01 + Scope 02 GHG Emission

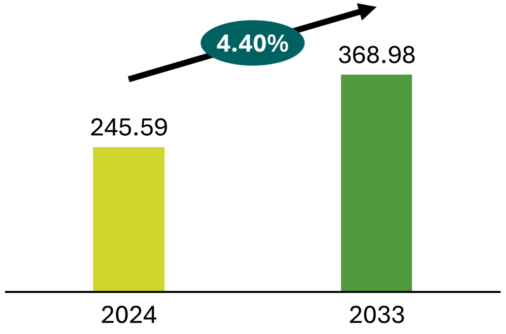
71 Score/ 89th %ile
Ecovadis Silver Medal CDP Water Security Score " B" and Supplier Engagement Score " A-"

Industry Overview

API Industry- Overview

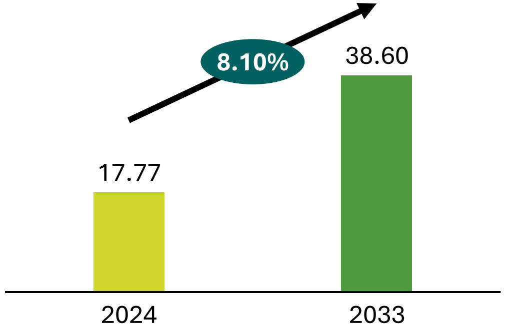
Global API Market Size (In USD Bn)

North America holds over **38% of the API market in 2024. Asia-Pacific**—led by **India and China** posts the fastest growth at **8.7% CAGR.**



Indian API Market Size (In USD Bn)

India is the 3rd largest API producer globally, contributing **8%** to the market, with **over 500 distinct APIs** and **57% of WHO's prequalified APIs.**



Growth Drivers for Indian API Market

Government Incentives
The Indian government launched a ₹6,940 crore PLI scheme in 2020, offering 6-year incentives for 41 critical APIs and KSMs.

Robust Regulatory Compliance
India leads globally with 752 USFDA-approved pharmaceutical manufacturing facilities as of 2024, the highest number outside the U.S.

Diversification of Global Supply Chains
COVID-19 exposed API supply risks. As a result, global pharma companies are diversifying their supply chains. With a strong manufacturing base and policy support, India is emerging as a key alternative to China for API sourcing

Increased R&D Investments
One of the key trends in India's pharmaceutical industry is the sharp rise in R&D investment. Companies are focusing on biosimilars, complex generics, and new chemical entities (NCEs) to drive innovation and strengthen global competitiveness.

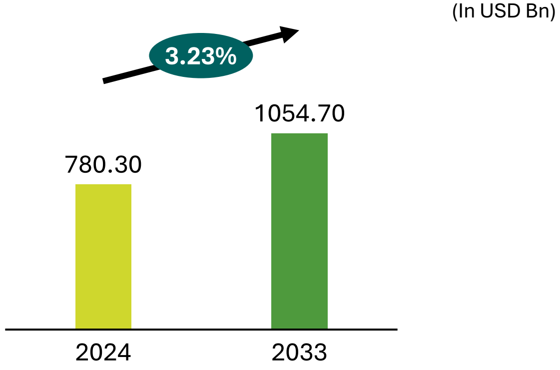
Quality Manufacturing
India's lower labor and production costs make it a competitive global manufacturing hub, enabling the production of high-quality drugs and vaccines at economical rates compared to developed countries.

Rising Exports
Pharmaceutical exports from India were valued at USD 27.9 billion in FY 2023-24, showcasing a growth of 18.7% compared to the previous year. Indian pharma companies are expanding their footprint into emerging markets like Africa, Latin America, and Southeast Asia.

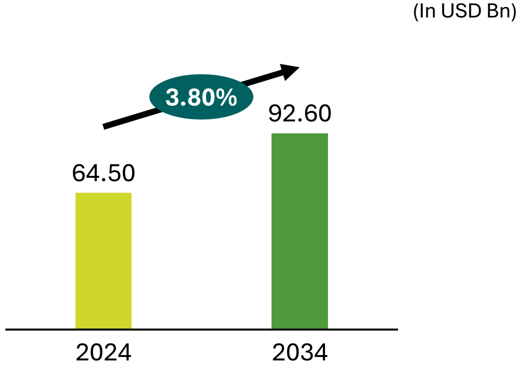
Source: investindia.gov.in, Imarc, market.us

Specialty Chemicals Industry- Overview

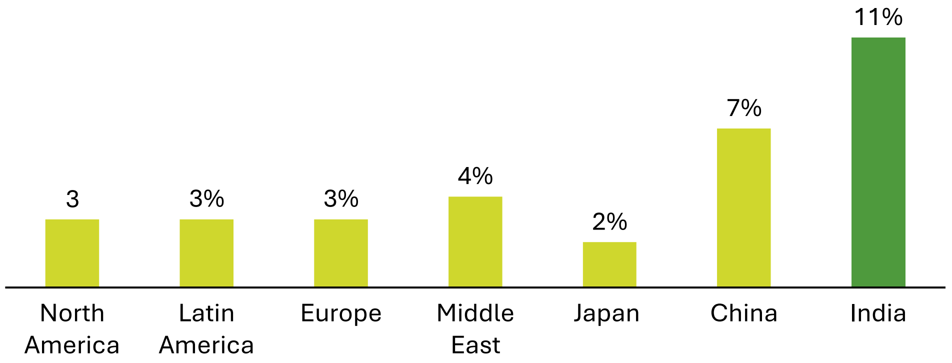
Global Spec. Chem Market Size



Indian Spec. Chem Market Size



Region wise Spec. Chem Market Size Growth (FY25-30)



Key Highlights

- Asia Pacific led the specialty chemicals market in 2024 with a 41.05% share, fueled by growing demand from rapidly industrializing economies like China and India
- India is the second-largest market for specialty chemicals in the Asia-Pacific region, supported by strong demand from pharmaceuticals, agrochemicals, and personal care sectors
- India enjoys a strong cost advantage in specialty chemicals, with labor and power costs significantly lower than global averages. This has positioned the country as a key growth hub in the global specialty chemicals landscape.

India's Rising Role

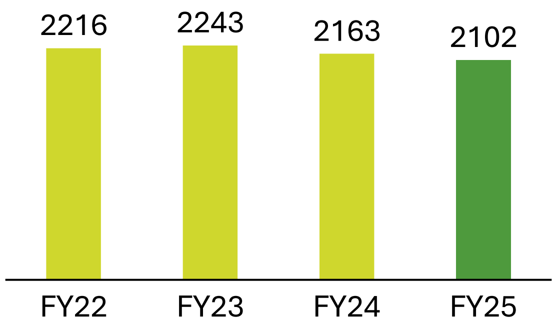
China + 1 Strategy	Lower Manufacturing Cost	Favourable Government Policies
Export Growth Momentum (15-20% Growth)	Skilled Manpower Availability	Proximity to Feedstock & Raw Material Availability

Source: Frost & Sullivan, Imarc, KPMG Specialty Chemicals Report, Precedence Research, grandviewresearch

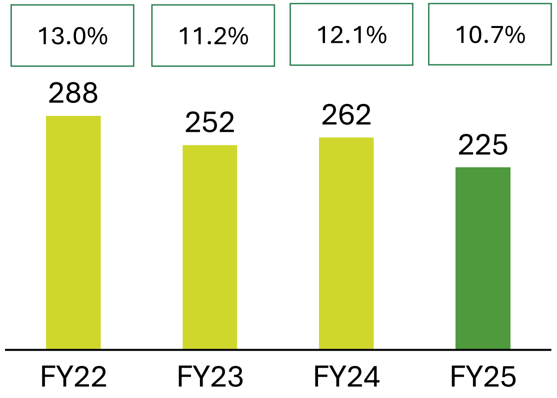
Historical Performance

Historical Standalone Performance

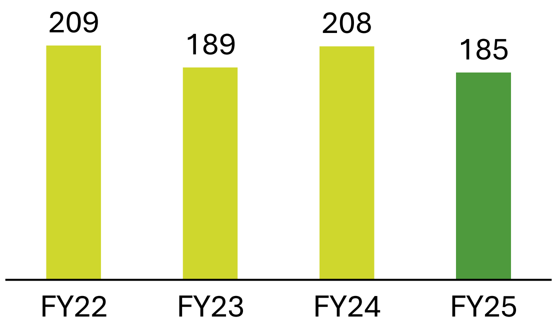
Revenues



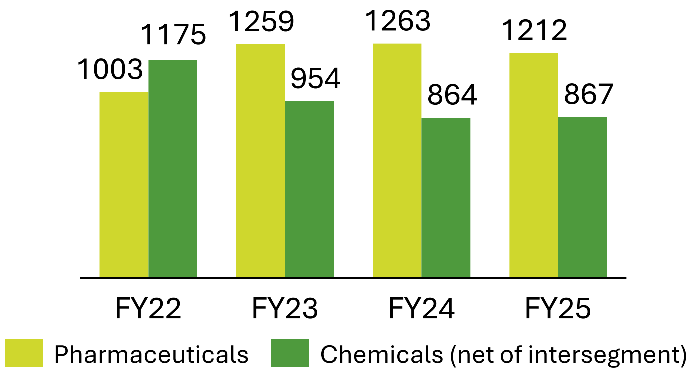
EBITDA & EBITDA %



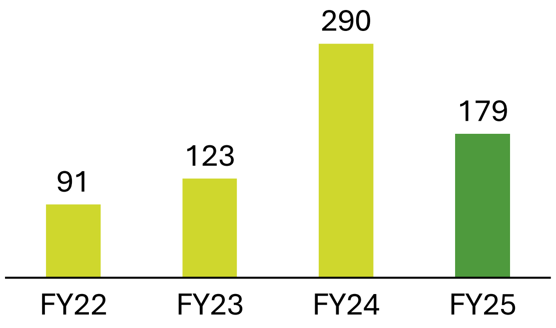
Cash Profit After Tax



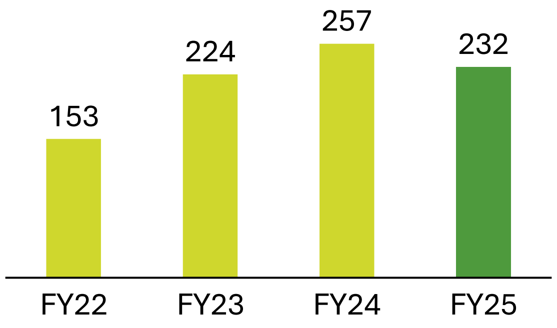
Segmental Revenue



Cash Flow from Operations



Capex Spent



** Cash Profit After Tax = Profit Before Tax + Depreciation- Current Tax*

Summary Statement of Standalone Profit and Loss

Particulars (in INR Cr.)	FY25	FY24	FY23	FY22
Revenue from Operations	2079.2	2,132.8	2,217.1	2,184.0
Other Income	22.4	30.1	25.6	32.0
Total Revenue	**2101.6**	**2,162.9**	**2,242.7**	**2,216.1**
Cost of Materials Consumed	1358.3	1,435.1	1,536.1	1,578.9
Purchase of Traded Goods	0.0	0.2	29.2	43.9
Changes in Inventories of Finished Goods and Work in Progress	33.5	-38.3	-18.2	-52.3
Employee Benefits Expense	216.6	201.0	168.2	141.3
Other Expenses	268.6	303.3	275.3	215.9
EBITDA	**224.6**	**261.6**	**252.1**	**288.3**
EBITDA %	**10.7%**	**12.1%**	**11.2%**	**13.0%**
Depreciation and Amortisation Expense	71.9	62.9	46.1	43.3
EBIT	**152.7**	**198.7**	**206.0**	**245.1**
Finance Costs	14.8	16.1	16.5	8.3
Exceptional Items	0.0	0.0	0.0	13.9
PBT	**137.9**	**182.6**	**189.5**	**222.8**
Total Tax Expense	36.9	47.2	49.5	57.2
Profit for the year	**101.0**	**135.4**	**140.0**	**165.7**
PAT %	**4.8%**	**6.3%**	**6.2%**	**7.5%**
EPS	3.44	4.61	4.77	5.64

Summary Statement of Standalone Balance Sheet

Particulars *(in INR Cr.)*	Mar 25	Mar 24	Mar 23	Mar 22
ASSETS				
Non-current assets				
(i) Property, plant and equipment	1,158.0	921.1	750.5	559.5
(ii) Right to Use Asset	0.0	0.0	0.1	1.0
(iii) Capital Work in progress	20.8	99.8	81.4	102.0
(iv) Other Intangible Assets	12.3	11.6	0.7	0.2
(v) Intangible Assets under development	1.1	1.0	8.2	3.2
(v) Financial Assets				
- Investments	17.7	17.7	17.7	0.1
- Other Financial Assets	7.9	48.9	233.9	205.3
(vi) Other Non- Current Assets	12.8	24.4	9.0	10.3
Total Non-current assets	**1,230.7**	**1124.5**	**1101.5**	**881.6**
Current assets				
(i) Inventories	360.6	424.8	325.5	409.9
(ii) Financial Assets				
- Investments	3.3	2.9	2.6	2.4
- Trade receivables	513.7	471.2	505.3	469.8
- Cash and cash equivalents	78.0	7.5	1.0	1.1
- Bank balances other than above	129.9	135.1	19.9	136.8
- Other financial Assets	5.6	7.1	3.8	23.0
(iii) Current Tax Assets (net)	0.3	6.8	1.8	0.9
(iv) Other current assets	59.6	64.0	59.3	34.9
Total Current Assets	**1,151.1**	**1119.5**	**919.1**	**1,078.7**
TOTAL ASSETS	**2,381.8**	**2244.0**	**2020.6**	**1,960.3**

Particulars *(in INR Cr.)*	Mar 25	Mar 24	Mar 23	Mar 22
EQUITY AND LIABILITIES				
EQUITY				
(i) Equity share capital	58.7	58.7	58.7	58.7
(ii) Other equity	1,628.7	1552.6	1447.8	1331.6
Total Equity	**1,687.4**	**1611.3**	**1506.6**	**1390.3**
LIABILITIES				
Non-current liabilities				
(i) Financial Liabilities				
-Borrowings	0.0	0.0	0.0	0.0
-Lease Liabilities	0.0	0.0	0.0	0.2
(ii) Provisions	6.7	6.7	1.7	3.0
(iii) Deferred tax Liabilities (net)	77.8	66.1	56.4	53.2
(iv) Other non-current liabilities	0.0	0.0	0.1	0.3
Total Non-Current Liabilities	**84.5**	**72.9**	**58.2**	**56.6**
Current liabilities				
(i) Financial liabilities				
-Borrowings	117.0	32.8	79.6	42.8
-Lease Liabilities	0.0	0.0	0.2	1.0
-Trade payables	427.6	469.2	314.2	409.3
-Other financial liabilities	46.2	37.6	36.0	30.0
(ii) Other Current Liabilities	17.1	16.9	17.8	23.0
(iii) Provisions	2.0	3.4	8.1	7.3
Total Current Liabilities	**609.9**	**559.8**	**455.9**	**513.4**
TOTAL EQUITY AND LIABILITIES	**2,381.8**	**2244.0**	**2020.6**	**1,960.3**

Summary Statement of Standalone Cashflow

Particulars (in INR Cr.)	Mar 25	Mar 24	Mar 23	Mar 22
Cash Flow from Operating Activities				
Profit before Tax	137.9	182.6	189.5	222.8
Adjustment for Non-Operating Items	79.8	59.8	44.4	33.1
Operating Profit before Working Capital Changes	**217.7**	**242.4**	**233.9**	**256.0**
Changes in Working Capital	-20.7	90.1	-63.7	-102.3
Cash Generated from Operations	**197.0**	**332.5**	**170.2**	**153.6**
Less: Direct Taxes paid	-18.3	-42.0	-47.1	-62.6
Net Cash from Operating Activities	**178.7**	**290.5**	**123.1**	**91.0**
Cash Flow from Investing Activities	-154.2	-191.4	-119.2	-120.6
Cash Flow from Financing Activities	46.0	-92.5	-4.1	-1.6
Net increase/ (decrease) in Cash & Cash equivalent	**70.5**	**6.6**	**-0.2**	**-31.2**
Cash and cash equivalents at the beginning of the year	7.5	1.0	1.1	32.3
Cash and cash equivalents at the end of the year	**78.0**	**7.5**	**1.0**	**1.1**

Way Forward

Backward Integration for Margin and Supply Chain Resilience

The company adopts a strategic approach of **backward integration** for key raw materials and intermediates once products achieve significant economies of scale, ensuring enhanced control over supply, cost efficiencies, and quality

Product Diversification Beyond Ibuprofen

The **non-Ibuprofen share** in the pharmaceuticals segment has increased from **18% to 34%** over the past five years, with a strong trajectory to further drive revenue and margin expansion over the next 2–3 years. Key products include Paracetamol, Metformin, Clopidogrel, Fenofibrate, and Pantoprazole

Export Contribution to Rise

With **15 DMFs** and **20 CEPs** filed **(18 approved, 2 under review)**, the company is well-placed for regulated market expansion. Aiming to grow **export revenue share** to **~40%**

Scaling Through Land Acquisition

The company has **acquired 101 acres of land** alongside the **Chandigarh-Bathinda Highway**, near its existing facility, to support future expansion. It is in the process of securing clearances for industrial use, environmental compliance, and NHAI approvals

COMPANY :

IOL Chemicals And Pharmaceuticals Limited

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CIN : L24116PB1986PLC007030

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