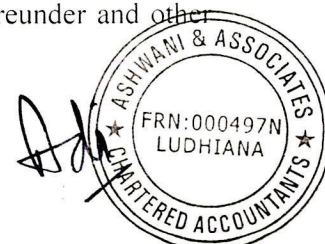


**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**


Review Report to  
The Board of Directors  
IOL Chemicals and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s IOL Chemicals and Pharmaceuticals Limited** (the "Company") for the quarter ended 30<sup>th</sup> June .2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other



accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ashwani & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 000497N**  
by the hand of


Aditya Kumar

Partner

M. No.: 506955

UDIN: 25506955BMMHZK9855

Place: Ludhiana

Dated: 07.08.2025



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2025

in ₹ Crore

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-2025 (Unaudited)	31-Mar-2025 (Refer Note 4)	30-Jun-2024 (Unaudited)	31-Mar-2025 (Audited)
	<b>Income:</b>				
I	Revenue from operations	551.69	527.78	502.38	2,079.21
II	Other Income	7.37	4.52	7.38	22.40
III	<b>Total income (I+II)</b>	<b>559.06</b>	<b>532.30</b>	<b>509.76</b>	<b>2,101.61</b>
	<b>Expenses:</b>				
IV	Cost of materials consumed	376.55	347.61	323.02	1,358.34
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	(12.32)	(1.82)	13.35	33.51
	Employee benefits expense	57.65	52.39	53.05	216.57
	Finance costs	4.23	4.03	2.15	14.76
	Depreciation and amortization expenses	19.75	18.53	16.80	71.92
	Other expenses	67.66	66.66	62.16	268.62
	<b>Total Expenses (IV)</b>	<b>513.52</b>	<b>487.40</b>	<b>470.53</b>	<b>1,963.72</b>
V	Profit before exceptional items and tax (III-IV)	45.54	44.90	39.23	137.89
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	45.54	44.90	39.23	137.89
VIII	<b>Tax Expense:</b>				
	Current tax	10.49	7.06	8.77	24.74
	Deferred tax	1.09	6.22	0.78	12.15
	<b>Total tax expense</b>	<b>11.58</b>	<b>13.28</b>	<b>9.55</b>	<b>36.89</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>33.96</b>	<b>31.62</b>	<b>29.68</b>	<b>101.00</b>
X	<b>Other Comprehensive Income</b>				
A (i)	Items that will not be reclassified to profit or loss	(1.90)	0.94	(1.81)	(0.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.48	(0.24)	0.46	0.24
B (i)	Items that will be reclassified to profit or loss	1.04	(0.91)	(0.10)	(0.95)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(0.26)	0.23	0.02	0.24
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>33.32</b>	<b>31.64</b>	<b>28.25</b>	<b>99.56</b>
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,662.02	1,628.70	1,580.87	1,628.70
XIV	Earning per equity share of ₹2/- each (for continuing and discontinued operations) (not annualised except for the year ended 31-Mar-2025) Basic and Diluted ₹	1.16	1.08	1.01	3.44

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## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

in ₹ Crore

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-2025	31-Mar-2025	30-Jun-2024	31-Mar-2025
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
	(Net sale/income)				
	- Chemical	281.06	261.24	258.73	1,079.39
	- Pharmaceutical	329.33	322.27	295.66	1,212.32
	- Unallocated	7.37	4.54	7.38	22.42
	<b>Total</b>	<b>617.76</b>	<b>588.05</b>	<b>561.77</b>	<b>2,314.13</b>
	Less : Inter segment revenue	58.70	55.75	52.01	212.52
	<b>Net sales/income from operations</b>	<b>559.06</b>	<b>532.30</b>	<b>509.76</b>	<b>2,101.61</b>
2	<b>Segment Results</b>				
	Profit before tax and interest				
	(from each segment)				
	- Chemical	5.91	6.52	2.23	15.39
	- Pharmaceutical	40.09	40.92	34.61	126.27
	<b>Total</b>	<b>46.00</b>	<b>47.44</b>	<b>36.84</b>	<b>141.66</b>
	Less: Interest	4.23	4.03	2.15	14.76
	Add: Other un-allocable income net off un-allocable expenditure	3.77	1.49	4.54	10.99
	<b>Total Profit before tax &amp; Extraordinary items</b>	<b>45.54</b>	<b>44.90</b>	<b>39.23</b>	<b>137.89</b>
3	<b>Segment Assets</b>				
	- Chemical	550.01	534.85	552.87	534.85
	- Pharmaceutical	1,406.82	1,381.71	1,233.07	1,381.71
	- Unallocated	478.86	465.22	437.46	465.22
	<b>Total Assets</b>	<b>2,435.69</b>	<b>2,381.78</b>	<b>2,223.40</b>	<b>2,381.78</b>
4	<b>Segment Liabilities</b>				
	- Chemical	276.26	300.16	299.90	300.16
	- Pharmaceutical	196.86	194.88	130.00	194.88
	- Unallocated	241.84	199.33	153.92	199.33
	<b>Total Liabilities</b>	<b>714.96</b>	<b>694.37</b>	<b>583.82</b>	<b>694.37</b>



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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
IOL Chemicals and Pharmaceuticals Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M/s IOL Chemicals and Pharmaceuticals Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2025 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the Parent and the following entities:

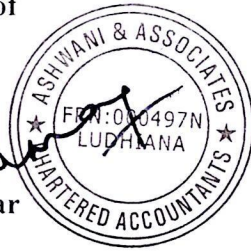
**Subsidiary Companies**

- i. M/s IOL Specialty Chemicals Limited
- ii. M/s IOL Life Sciences Limited
- iii. M/s IOL Foundation

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ashwani & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 000497N**  
by the hand of

  
Aditya Kumar  
Partner



M. No.: 506955  
UDIN: 25506955BMMHZL2327

**Place: Ludhiana**  
**Dated: 07.08.2025**



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2025

in ₹ Crore

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-2025 (Unaudited)	31-Mar-2025 (Refer Note 4)	30-Jun-2024 (Unaudited)	31-Mar-2025 (Audited)
	<b>Income:</b>				
I	Revenue from operations	551.69	527.78	502.38	2,079.21
II	Other Income	7.37	4.53	7.38	22.41
III	<b>Total income (I+II)</b>	<b>559.06</b>	<b>532.31</b>	<b>509.76</b>	<b>2,101.62</b>
	<b>Expenses:</b>				
IV	Cost of materials consumed	376.55	347.61	323.02	1,358.34
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	(12.32)	(1.82)	13.35	33.51
	Employee benefits expense	57.65	52.39	53.05	216.57
	Finance costs	4.23	4.03	2.15	14.76
	Depreciation and amortization expenses	19.77	18.55	16.82	71.99
	Other expenses	67.67	66.85	61.85	268.49
	<b>Total Expenses (IV)</b>	<b>513.55</b>	<b>487.61</b>	<b>470.24</b>	<b>1,963.66</b>
V	Profit before exceptional items and tax (III-IV)	45.51	44.70	39.52	137.96
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	45.51	44.70	39.52	137.96
VIII	<b>Tax Expense:</b>				
	Current tax	10.49	7.06	8.77	24.74
	Deferred tax	1.09	6.22	0.78	12.15
	<b>Total tax expense</b>	<b>11.58</b>	<b>13.28</b>	<b>9.55</b>	<b>36.89</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>33.93</b>	<b>31.42</b>	<b>29.97</b>	<b>101.07</b>
X	<b>Other Comprehensive Income</b>				
A (i)	Items that will not be reclassified to profit or loss	(1.90)	0.94	(1.81)	(0.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.48	(0.24)	0.46	0.24
B (i)	Items that will be reclassified to profit or loss	1.04	(0.91)	(0.10)	(0.95)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(0.26)	0.23	0.02	0.24
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>33.29</b>	<b>31.44</b>	<b>28.54</b>	<b>99.63</b>
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,662.24	1,628.95	1,581.34	1,628.95
XIV	Earning per equity share of ₹2/- each (for continuing and discontinued operations) (not annualised except for the year ended 31-Mar-2025) Basic and Diluted ₹	1.16	1.07	1.02	3.44

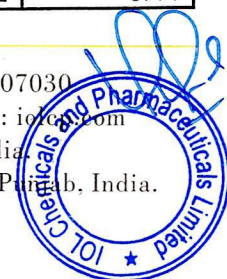
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## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

in ₹ Crore

Sr.No.	Particulars	Quarter ended			Year ended
		30-Jun-2025	31-Mar-2025	30-Jun-2024	31-Mar-2025
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b> (Net sale/income)				
	- Chemical	281.06	261.24	258.73	1,079.39
	- Pharmaceutical	329.33	322.27	295.66	1,212.32
	- Unallocated	7.37	4.55	7.38	22.43
	<b>Total</b>	<b>617.76</b>	<b>588.06</b>	<b>561.77</b>	<b>2,314.14</b>
	Less : Inter segment revenue	58.70	55.75	52.01	212.52
	<b>Net sales/income from operations</b>	<b>559.06</b>	<b>532.31</b>	<b>509.76</b>	<b>2,101.62</b>
2	<b>Segment Results</b>				
	Profit before tax and interest (from each segment)				
	- Chemical	5.91	6.52	2.23	15.39
	- Pharmaceutical	40.09	40.92	34.61	126.27
	<b>Total</b>	<b>46.00</b>	<b>47.44</b>	<b>36.84</b>	<b>141.66</b>
	Less: Interest	4.23	4.03	2.15	14.76
	Add: Other un-allocable income net off un-allocable expenditure	3.74	1.29	4.83	11.06
	<b>Total Profit before tax &amp; Extraordinary items</b>	<b>45.51</b>	<b>44.70</b>	<b>39.52</b>	<b>137.96</b>
3	<b>Segment Assets</b>				
	- Chemical	550.01	534.85	552.87	534.85
	- Pharmaceutical	1,406.82	1,381.71	1,233.07	1,381.71
	- Unallocated	479.12	465.51	437.96	465.51
	<b>Total Assets</b>	<b>2,435.95</b>	<b>2,382.07</b>	<b>2,223.90</b>	<b>2,382.07</b>
4	<b>Segment Liabilities</b>				
	- Chemical	276.26	300.16	299.90	300.16
	- Pharmaceutical	196.86	194.88	130.00	194.88
	- Unallocated	241.88	199.37	153.95	199.37
	<b>Total Liabilities</b>	<b>715.00</b>	<b>694.41</b>	<b>583.85</b>	<b>694.41</b>



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## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

### NOTES:

1. The above standalone and consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2025 have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 7<sup>th</sup> August 2025. These results have been subjected to limited review by Statutory Auditors who have expressed an unmodified opinion on these results.
2. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and are in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. As per Ind-AS 108 - Operating Segments, the Company has two reportable Operating Segments namely 'Pharmaceuticals' and 'Chemicals'. The financial information for these segments has been provided in Financial Results.
4. The figures for the quarter ended 31<sup>st</sup> March 2025, are the balancing figures between the audited figures for the full financial and the unaudited published figures up to 9 months ended 31<sup>st</sup> December 2024, which were subjected to limited review by the statutory auditors.
5. The previous financial period figures have been regrouped/rearranged/restated, wherever considered necessary.

by order of the Board  
IOL Chemicals and Pharmaceuticals Limited



Vikas Gupta  
Joint Managing Director  
DIN: 07198109

Place: Ludhiana  
Date: 7<sup>th</sup> August 2025