

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the Quarter and Half year ended 30th September, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

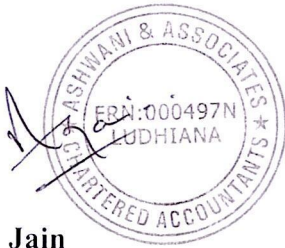
**Review Report to
The Board of Directors
IOL Chemicals and Pharmaceuticals Limited**

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 and half year ended 30th September, 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



Arvind Jain
Partner

M. No.: 097549

UDIN: 25097549BMGQNO6365

Place: Ludhiana

Dated: 11.11.2025



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-SEPTEMBER-2025

in ₹ Crore

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-2025 (Unaudited)	30-Jun-2025 (Unaudited)	30-Sep-2024 (Unaudited)	30-Sep-2025 (Unaudited)	30-Sep-2024 (Unaudited)	31-Mar-2025 (Audited)
	Income:						
I	Revenue from operations	567.53	551.69	525.75	1,119.22	1,028.13	2,079.21
II	Other Income	6.88	7.37	6.43	14.25	13.81	22.40
III	Total income (I+II)	574.41	559.06	532.18	1,133.47	1,041.94	2,101.61
	Expenses:						
	Cost of materials consumed	366.70	376.55	351.75	743.25	674.77	1,358.34
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	1.47	(12.32)	3.89	(10.85)	17.24	33.51
	Employee benefits expense	63.35	57.65	58.70	121.00	111.75	216.57
	Finance costs	3.48	4.23	4.12	7.71	6.27	14.76
	Depreciation and amortization expenses	19.98	19.75	17.93	39.73	34.73	71.92
	Other expenses	78.91	67.66	69.85	146.57	132.01	268.62
	Total Expenses (IV)	533.89	513.52	506.24	1,047.41	976.77	1,963.72
V	Profit before exceptional items and tax (III-IV)	40.52	45.54	25.94	86.06	65.17	137.89
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	40.52	45.54	25.94	86.06	65.17	137.89
VIII	Tax Expense:						
	Current tax	8.96	10.49	4.57	19.45	13.34	24.74
	Deferred tax	1.56	1.09	2.22	2.65	3.00	12.15
	Total tax expense	10.52	11.58	6.79	22.10	16.34	36.89
IX	Profit for the period (VII-VIII)	30.00	33.96	19.15	63.96	48.83	101.00
X	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss	0.72	(1.90)	(0.04)	(1.18)	(1.85)	(0.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.18)	0.48	0.01	0.30	0.47	0.24
B (i)	Items that will be reclassified to profit or loss	(0.20)	1.04	0.15	0.84	0.05	(0.95)
(ii)	Income tax relating to items that will be reclassified to profit or loss	0.05	(0.26)	(0.04)	(0.21)	(0.02)	0.24
XI	Total Comprehensive Income for the period (IX+X)	30.39	33.32	19.23	63.71	47.48	99.56
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,692.41	1,662.02	1,600.10	1,692.41	1,600.10	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 ₹	1.02	1.16	0.65	2.18	1.66	3.44



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 Ph. : 91-1679 - 285285-86



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

in ₹ Crore

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-2025 (Unaudited)	30-Jun-2025 (Unaudited)	30-Sep-2024 (Unaudited)	30-Sep-2025 (Unaudited)	30-Sep-2024 (Unaudited)	31-Mar-2025 (Audited)
1	Segment Revenue						
	(Net sale/income)						
	- Chemical	285.23	281.06	284.28	566.29	543.01	1,079.39
	- Pharmaceutical	336.36	329.33	293.81	665.69	589.47	1,212.32
	- Unallocated	6.87	7.37	6.43	14.24	13.81	22.42
	Total	628.46	617.76	584.52	1,246.22	1,146.29	2,314.13
	Less : Inter segment revenue	54.05	58.70	52.34	112.75	104.35	212.52
Net sales/income from operations	574.41	559.06	532.18	1,133.47	1,041.94	2,101.61	
2	Segment Results						
	Profit before tax and interest (from each segment)						
	- Chemical	5.05	5.91	1.92	10.96	4.15	15.39
	- Pharmaceutical	35.45	40.09	24.60	75.54	59.21	126.27
	Total	40.50	46.00	26.52	86.50	63.36	141.66
	Less: Interest	3.48	4.23	4.12	7.71	6.27	14.76
	Add: Other un-allocable income net off un-allocable expenditure	3.50	3.77	3.54	7.27	8.08	10.99
Total Profit before tax & Extraordinary items	40.52	45.54	25.94	86.06	65.17	137.89	
3	Segment Assets						
	- Chemical	550.67	550.01	552.51	550.67	552.51	534.85
	- Pharmaceutical	1,415.96	1,406.82	1,293.21	1,415.96	1,293.21	1,381.71
	- Unallocated	446.23	478.86	418.89	446.23	418.89	465.22
	Total Assets	2,412.86	2,435.69	2,264.61	2,412.86	2,264.61	2,381.78
4	Segment Liabilities						
	- Chemical	202.44	276.26	207.57	202.44	207.57	300.16
	- Pharmaceutical	191.98	196.86	170.98	191.98	170.98	194.88
	- Unallocated	267.32	241.84	227.25	267.32	227.25	199.33
	Total Liabilities	661.74	714.96	605.80	661.74	605.80	694.37




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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE UNAUDITED BALANCE SHEET AS AT 30-SEPTEMBER-2025

Particulars	in ₹ Crore	
	As at 30-Sep-2025 (Unaudited)	As at 31-Mar-2025 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,127.86	1,158.00
(b) Capital work-in-progress	64.48	20.81
(c) Other Intangible assets	11.59	12.34
(d) Intangible assets under development	2.36	1.12
(e) Financial assets		
(i) Investments	17.71	17.71
(ii) Other financial assets	34.19	7.88
(f) Other non-current assets	14.24	12.80
Total non-current assets	1,272.43	1,230.66
2 Current assets		
(a) Inventories	384.34	360.62
(b) Financial assets		
(i) Investments	3.45	3.30
(ii) Trade receivables	523.09	513.69
(iii) Cash and cash equivalents	27.17	78.02
(iv) Bank balances other than (iii) above	140.97	129.92
(v) Other financial assets	7.55	5.63
(c) Current tax assets (net)	-	0.34
(d) Other current assets	53.86	59.60
Total current assets	1,140.43	1,151.12
TOTAL ASSETS	2,412.86	2,381.78
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	58.71	58.71
(b) Other equity	1,692.41	1,628.70
Total equity	1,751.12	1,687.41
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	7.46	6.69
(c) Deferred tax liabilities (net)	80.37	77.81
Total non-current liabilities	87.83	84.50
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	158.98	117.04
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	5.01	6.74
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	350.79	420.82
(iii) Other financial liabilities	42.00	46.22
(b) Other current liabilities	11.69	17.08
(c) Provisions	2.20	1.97
(d) Current tax liabilities (net)	3.24	-
Total current liabilities	573.91	609.87
TOTAL EQUITY AND LIABILITIES	2,412.86	2,381.78




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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-SEPTEMBER-2025

in ₹ Crore

Particulars	Half year ended 30-Sep-2025 (Unaudited)	Half year ended 30-Sep-2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	86.06	65.17
Adjustments for:		
Depreciation and amortisation expense	39.73	34.73
Net (Gain)/Loss on current investment	(0.14)	(0.23)
Unrealised foreign exchange (Gain)/Loss on foreign currency rate fluctuation	0.09	1.87
Net (Gain)/Loss on fair valuation of investments measured at fair value through profit or loss	(0.02)	(0.05)
Subsidy Income amortized	-	(0.02)
Sundry balances written off	0.04	0.02
Liabilities no longer required written back	(0.11)	-
Net (Gain)/Loss on Property, plant and equipment sold	0.24	0.08
Loss on Property, plant and equipment discarded	0.32	0.02
Loss on other asset discarded	0.14	-
Interest expense	7.71	6.27
Interest income	(6.95)	(5.22)
	41.05	37.47
Operating profit before working capital changes	127.11	102.64
Changes in working capital:		
Increase/(Decrease) in trade payables and other liabilities	(73.22)	(133.56)
Decrease/(Increase) in trade and other receivables	(3.19)	(5.17)
Decrease/(Increase) in inventories	(23.72)	49.16
	(100.13)	(89.57)
Cash generated from operations	26.98	13.07
Income tax paid (net)	(15.87)	(16.17)
Net cash flow from/(used in) operating activities (A)	11.11	(3.10)
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible assets and Capital work in progress	(64.63)	(125.69)
Proceeds from sale of property, plant and equipment	0.20	0.35
Interest received	5.23	6.36
Bank balances not considered as cash and cash equivalents:		
Decrease in deposit with banks, having original maturity more than three months	(33.65)	43.81
Increase in deposit with banks, in earmarked accounts to the extent held as margin money against borrowings and other commitments	(3.34)	(0.42)
Net cash flow from/(used in) investing activities (B)	(96.19)	(75.59)
Cash flow from financing activities		
Proceeds/(Repayment) of current borrowings	41.94	95.66
Interest paid	(7.71)	(6.27)
Net cash flow from/(used in) financing activities (C)	34.23	89.39
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(50.85)	10.70
Cash and cash equivalents at the beginning of the period	<u>78.02</u>	<u>7.53</u>
Cash and cash equivalents at the end of the period *	<u>27.17</u>	<u>18.23</u>
* Comprises		
Balances with banks in current account	26.51	17.66
Cash on hand	<u>0.66</u>	<u>0.57</u>
	<u>27.17</u>	<u>18.23</u>

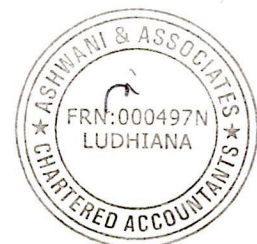
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Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the Quarter and Half year ended 30th September, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 and half year ended 30th September, 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.

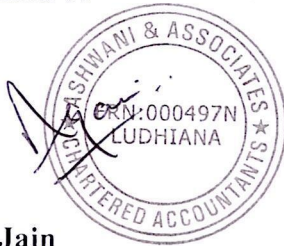
4. The Statement includes the results of the Parent and the following entities:

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



Arvind Jain
Partner

M. No.: 097549
UDIN: 25097549BMGQNP7602

Place: Ludhiana
Dated: 11.11.2025



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-SEPTEMBER-2025

in ₹ Crore

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-2025	30-Jun-2025	30-Sep-2024	30-Sep-2025	30-Sep-2024	31-Mar-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income:						
I	Revenue from operations	567.53	551.69	525.75	1,119.22	1,028.13	2,079.21
II	Other Income	6.88	7.37	6.43	14.25	13.81	22.41
III	Total income (I+II)	574.41	559.06	532.18	1,133.47	1,041.94	2,101.62
	IV Expenses:						
	Cost of materials consumed	366.70	376.55	351.75	743.25	674.77	1,358.34
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	1.47	(12.32)	3.89	(10.85)	17.24	33.51
	Employee benefits expense	63.35	57.65	58.70	121.00	111.75	216.57
	Finance costs	3.48	4.23	4.12	7.71	6.27	14.76
	Depreciation and amortization expenses	19.99	19.77	17.94	39.76	34.76	71.99
	Other expenses	78.93	67.67	69.84	146.60	131.69	268.49
	Total Expenses (IV)	533.92	513.55	506.24	1,047.47	976.48	1,963.66
V	Profit before exceptional items and tax (III-IV)	40.49	45.51	25.94	86.00	65.46	137.96
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	40.49	45.51	25.94	86.00	65.46	137.96
VIII	Tax Expense:						
	Current tax	8.96	10.49	4.57	19.45	13.34	24.74
	Deferred tax	1.56	1.09	2.22	2.65	3.00	12.15
	Total tax expense	10.52	11.58	6.79	22.10	16.34	36.89
IX	Profit for the period (VII-VIII)	29.97	33.93	19.15	63.90	49.12	101.07
X	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss	0.72	(1.90)	(0.04)	(1.18)	(1.85)	(0.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.18)	0.48	0.01	0.30	0.47	0.24
B (i)	Items that will be reclassified to profit or loss	(0.20)	1.04	0.15	0.84	0.05	(0.95)
(ii)	Income tax relating to items that will be reclassified to profit or loss	0.05	(0.26)	(0.04)	(0.21)	(0.02)	0.24
XI	Total Comprehensive Income for the period (IX+X)	30.36	33.29	19.23	63.65	47.77	99.63
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,692.60	1,662.24	1,600.57	1,692.60	1,600.57	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 ₹	1.02	1.16	0.65	2.18	1.67	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			Half year ended		Year ended
		30-Sep-2025 (Unaudited)	30-Jun-2025 (Unaudited)	30-Sep-2024 (Unaudited)	30-Sep-2025 (Unaudited)	30-Sep-2024 (Unaudited)	31-Mar-2025 (Audited)
1	Segment Revenue (Net sale/income)						
	- Chemical	285.23	281.06	284.28	566.29	543.01	1,079.39
	- Pharmaceutical	336.36	329.33	293.81	665.69	589.47	1,212.32
	- Unallocated	6.87	7.37	6.43	14.24	13.81	22.43
	Total	628.46	617.76	584.52	1,246.22	1,146.29	2,314.14
	Less : Inter segment revenue	54.05	58.70	52.34	112.75	104.35	212.52
	Net sales/income from operations	574.41	559.06	532.18	1,133.47	1,041.94	2,101.62
2	Segment Results						
	Profit before tax and interest (from each segment)						
	- Chemical	5.05	5.91	1.92	10.96	4.15	15.39
	- Pharmaceutical	35.45	40.09	24.60	75.54	59.21	126.27
	Total	40.50	46.00	26.52	86.50	63.36	141.66
	Less: Interest	3.48	4.23	4.12	7.71	6.27	14.76
	Add: Other un-allocable income net off un-allocable expenditure	3.47	3.74	3.54	7.21	8.37	11.06
	Total Profit before tax & Extraordinary items	40.49	45.51	25.94	86.00	65.46	137.96
3	Segment Assets						
	- Chemical	550.67	550.01	552.51	550.67	552.51	534.85
	- Pharmaceutical	1,415.96	1,406.82	1,293.21	1,415.96	1,293.21	1,381.71
	- Unallocated	446.46	479.12	419.38	446.46	419.38	465.51
	Total Assets	2,413.09	2,435.95	2,265.10	2,413.09	2,265.10	2,382.07
4	Segment Liabilities						
	- Chemical	202.44	276.26	207.57	202.44	207.57	300.16
	- Pharmaceutical	191.98	196.86	170.98	191.98	170.98	194.88
	- Unallocated	267.36	241.88	227.27	267.36	227.27	199.37
	Total Liabilities	661.78	715.00	605.82	661.78	605.82	694.41



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 Works : Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, India.
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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30-SEPTEMBER-2025

Particulars	As at 30-Sep-2025 (Unaudited)	As at 31-Mar-2025 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,128.20	1,158.37
(b) Capital work-in-progress	64.48	20.81
(c) Other Intangible assets	11.59	12.34
(d) Intangible assets under development	2.36	1.12
(e) Financial assets		
(i) Investment	17.41	17.41
(ii) Other financial assets	34.19	7.88
(f) Other non-current assets	14.24	12.80
Total non-current assets	1,272.47	1,230.73
2 Current assets		
(a) Inventories	384.34	360.62
(b) Financial assets		
(i) Investments	3.45	3.30
(ii) Trade receivables	523.09	513.69
(iii) Cash and cash equivalents	27.30	78.17
(iv) Bank balances other than (iii) above	141.00	129.98
(v) Other financial assets	7.55	5.63
(c) Current tax assets (net)	-	0.34
(d) Other current assets	53.89	59.61
Total current assets	1,140.62	1,151.34
TOTAL ASSETS	2,413.09	2,382.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	58.71	58.71
(b) Other equity	1,692.60	1,628.95
Total equity	1,751.31	1,687.66
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	7.46	6.69
(c) Deferred tax liabilities (net)	80.37	77.81
Total non-current liabilities	87.83	84.50
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	158.98	117.04
(ii) Trade payables	355.80	427.56
(iii) Other financial liabilities	42.04	46.25
(b) Other current liabilities	11.69	17.09
(c) Provisions	2.20	1.97
(d) Current tax liabilities (net)	3.24	-
Total current liabilities	570.71	609.91
TOTAL EQUITY AND LIABILITIES	2,413.09	2,382.07

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Punjab) India CIN - L24116PB1986PLC00703
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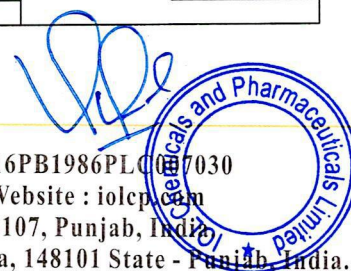


IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-SEPTEMBER-2025 In ₹ crore

Particulars	Half year ended 30-Sep-2025 (Unaudited)	Half year ended 30-Sep-2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	86.00	65.46
Adjustments for:		
Depreciation and amortisation expense	39.76	34.76
Net (Gain)/Loss on current investment	(0.14)	(0.23)
Unrealised foreign exchange (Gain)/Loss on foreign currency rate fluctuation	0.09	1.87
Net (Gain)/Loss on fair valuation of investments measured at fair value through profit or loss	(0.02)	(0.05)
Subsidy Income amortized	-	(0.02)
Sundry balances written off	0.04	0.02
Liabilities no longer required written back	(0.11)	-
Net (Gain)/Loss on Property, plant and equipment sold	0.24	0.08
Loss on Property, plant and equipment discarded	0.32	0.02
Loss on other asset discarded	0.14	-
Interest expense	7.71	6.27
Interest income	(6.95)	(5.22)
	41.08	37.50
Operating profit before working capital changes	127.08	102.96
Changes in working capital:		
Increase/(Decrease) in trade payables and other liabilities	(73.12)	(133.80)
Decrease/(Increase) in trade and other receivables	(3.31)	(5.29)
Decrease/(Increase) in inventories	(23.72)	49.16
	(100.15)	(89.93)
Cash generated from operations	26.93	13.03
Income tax paid (net)	(15.87)	(16.17)
Net cash flow from/(used in) operating activities (A)	11.06	(3.14)
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible assets and Capital work in progress	(64.63)	(125.69)
Proceeds from sale of property, plant and equipment	0.20	0.35
Interest received	5.23	6.36
Bank balances not considered as cash and cash equivalents:		
Decrease in deposit with banks, having original maturity more than three months	(33.65)	43.81
Increase in deposit with banks, in earmarked accounts to the extent held as margin money against borrowings and other commitments	(3.31)	(0.39)
Net cash flow from/(used in) investing activities (B)	(96.16)	(75.56)
Cash flow from financing activities		
Proceeds/(Repayment) of current borrowings	41.94	95.66
Interest paid	(7.71)	(6.27)
Net cash flow from/(used in) financing activities (C)	34.23	89.39
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(50.87)	10.69
Cash and cash equivalents at the beginning of the period	78.17	7.69
Cash and cash equivalents at the end of the period *	27.30	18.38
* Comprises		
Balances with banks in current account	26.64	17.81
Cash on hand	0.66	0.57
	27.30	18.38

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NOTES:

1. The aforesaid standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2025 were reviewed and recommended by the Audit Committee to the Board of Directors and subsequently approved by the Board of Directors at their respective meetings held on 11th November 2025. The said financial results have been subjected to a Limited Review by the Statutory Auditors of the Company, who have issued an unmodified report thereon. The financial results, along with the Auditor's Report, are being filed with the National Stock Exchange of India Limited and BSE Limited and are also available on the Company's website.
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 the 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 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: 11th November 2025