



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

20th May 2026
IOLCP/CGC/2026

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,
Pheroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001
Security Code: 524164

Subject: Outcome of the Board Meeting and submission of Audited Financial Results for the quarter and year ended 31st March 2026

Dear Sir,

Pursuant to Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) we wish to inform you that the Board of Directors at their meeting held on today i.e. 20th May 2026 has inter alia:

1. Approved the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 and the Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2026, as recommended by the Audit Committee.

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, we hereby declare that M/s. Ashwani & Associates, Chartered Accountants, Statutory Auditors of the Company, have issued the Audit Reports on the aforesaid Audited Standalone & Consolidated Financial Statements and Financial Results for the quarter and year ended 31st March 2026 with an Unmodified Opinion.

Further pursuant to Regulation 33 and other applicable provisions of the Listing Regulations, Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2026 alongwith Auditors' Reports thereon, are enclosed as **Annexure 1**

2. Fixed the 39th Annual General Meeting (AGM) of the members of the Company to be held on the 2nd September 2026 through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility. The closure of the Register of Members and Share Transfer from 27th August 2026 to 2nd September 2026 (both days inclusive) for the purpose of 39th AGM of the Company.
3. Approved the Installation of Plant for manufacturing new product "Triacetin" and enhancement of installed capacity of Pantoprazole:
 - Completion of manufacturing facilities for manufacture of "Triacetin" at the Company's existing plant at Barnala, in a phased manner, with Phase-I comprising an installed



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

manufacturing capacity of 6000 MTPA, with an objective to expand the Company's product portfolio and strengthen its presence in value-added products. The entire capital expenditure for the project has been funded through internal accruals. "Triacetin" is a clear, colourless and slightly viscous oily liquid having diversified applications across the food, pharmaceutical, cosmetic and industrial sectors.

- Completion of the project for enhancement of installed manufacturing capacity of "Pantoprazole" at the Company's existing plant at Barnala from existing 240 MTPA to 276 MTPA. The project has been funded entirely through internal accruals only.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as **Annexure 2**

The meeting of the Board of Directors commenced at 12:30 PM and concluded at 2:20 PM.

The above Financial Results are also available on the website of the Company i.e. www.iolcp.com.

This is for your information & record.

Thanking You,

Yours faithfully,
for IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
Sr. Vice President & Company Secretary

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS

To
**The Board of Directors of
IOL Chemicals and Pharmaceuticals Limited**

Opinion

We have audited the accompanying Statement of Standalone Financial Results for the quarter and year ended 31st March, 2026 ("the statement") of **IOL Chemicals and Pharmaceuticals Limited** ("the Company") (CIN-L24116PB1986PLC007030) 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").

In our opinion and to the best of our information and according to explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2026" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which includes the Standalone Financial Results is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the quarter and year ended 31st March, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS,



prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required



to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the standalone financial results present the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

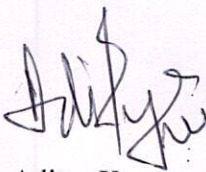

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Standalone Financial Results for the year ended 31st March, 2026 is not modified in respect of this matter.

For and on behalf

Ashwani & Associates

Chartered Accountants

Firm Registration Number: 000497N

Aditya Kumar

Partner

Membership No.: 506955

UDIN: 26506955DSLPUF4728

Dated: 20th May, 2026

Place: Ludhiana



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31-MARCH-2026

(Rs in Crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)	(Audited)
	Income:					
I	Revenue from operations	619.45	580.39	527.78	2,319.06	2,079.21
II	Other Income	1.74	5.29	4.52	21.28	22.40
III	Total income (I+II)	621.19	585.68	532.30	2,340.34	2,101.61
	Expenses:					
IV	Cost of materials consumed	401.66	356.70	347.61	1,501.61	1,358.34
	Purchases of stock-in-trade	3.83	0.19	-	4.02	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	(33.23)	25.55	(1.82)	(18.53)	33.51
	Employee benefits expense	70.33	56.93	52.39	248.26	216.57
	Finance costs	3.21	3.63	4.03	14.55	14.76
	Depreciation and amortization expenses	20.27	20.17	18.53	80.17	71.92
	Other expenses	84.29	83.75	66.66	314.61	268.62
	Total Expenses (IV)	550.36	546.92	487.40	2,144.69	1,963.72
V	Profit before exceptional items and tax (III-IV)	70.83	38.76	44.90	195.65	137.89
VI	Exceptional items (refer note 3)	-	11.21	-	11.21	-
VII	Profit before tax (V-VI)	70.83	27.55	44.90	184.44	137.89
VIII	Tax Expense:					
	Current tax	15.12	5.98	7.06	40.55	24.74
	Deferred tax	2.53	0.99	6.22	6.17	12.15
	Total tax expense	17.65	6.97	13.28	46.72	36.89
IX	Profit for the period (VII-VIII)	53.18	20.58	31.62	137.72	101.00
X	Other Comprehensive Income					
A (i)	Items that will not be reclassified to profit or loss	2.67	1.08	0.94	2.57	(0.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.68)	(0.27)	(0.24)	(0.65)	0.24
B (i)	Items that will be reclassified to profit or loss	0.96	(0.89)	(0.91)	0.91	(0.95)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(0.24)	0.22	0.23	(0.23)	0.24
XI	Total Comprehensive Income for the period (IX+X)	55.89	20.72	31.64	140.32	99.56
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,739.67	1,713.13	1,628.70	1,739.67	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-2026 & 31-Mar-2025) Basic and Diluted ₹	1.81	0.70	1.08	4.69	3.44





IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crore)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Refer Note 7)	(Unaudited)	(Refer Note 7)	(Audited)	(Audited)
1	Segment Revenue					
	(Net sale/income)					
	- Chemical	306.42	287.82	261.24	1,160.53	1,079.39
	- Pharmaceutical	374.51	356.05	322.27	1,396.25	1,212.32
	- Unallocated	1.74	5.30	4.54	21.28	22.42
	Total	682.67	649.17	588.05	2,578.06	2,314.13
	Less : Inter segment revenue	61.48	63.49	55.75	237.72	212.52
	Net sales/income from operations	621.19	585.68	532.30	2,340.34	2,101.61
2	Segment Results					
	Profit before tax and interest					
	(from each segment)					
	- Chemical	12.82	6.46	6.52	30.24	15.39
	- Pharmaceutical	62.23	34.50	40.92	172.27	126.27
	Total	75.05	40.96	47.44	202.51	141.66
	Less: Interest	3.21	3.63	4.03	14.55	14.76
	Add: Other un-allocable income net off un-allocable expenditure	(1.01)	1.43	1.49	7.69	10.99
	Total Profit before tax & Extraordinary items	70.83	38.76	44.90	195.65	137.89
3	Segment Assets					
	- Chemical	578.66	544.83	534.85	578.66	534.85
	- Pharmaceutical	1,512.64	1,455.44	1,381.71	1,512.64	1,381.71
	- Unallocated	495.42	437.95	465.22	495.42	465.22
	Total Assets	2,586.72	2,438.22	2,381.78	2,586.72	2,381.78
4	Segment Liabilities					
	- Chemical	297.72	235.23	300.16	297.72	300.16
	- Pharmaceutical	196.60	181.09	194.88	196.60	194.88
	- Unallocated	294.02	250.06	199.33	294.02	199.33
	Total Liabilities	788.34	666.38	694.37	788.34	694.37





IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE AUDITED BALANCE SHEET AS AT 31-MARCH-2026

Particulars	(Rs in Crore)	
	As at 31-Mar-2026 (Audited)	As at 31-Mar-2025 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,165.07	1,158.00
(b) Right of use assets	3.41	-
(c) Capital work-in-progress	93.61	20.81
(d) Other Intangible assets	12.78	12.34
(e) Intangible assets under development	1.93	1.12
(f) Financial assets		
(i) Investments	17.61	17.71
(ii) Other financial assets	45.08	7.88
(g) Other non-current assets	19.72	12.80
Total non-current assets	1,359.21	1,230.66
2 Current assets		
(a) Inventories	371.07	360.62
(b) Financial assets		
(i) Investments	3.51	3.30
(ii) Trade receivables	603.13	513.69
(iii) Cash and cash equivalents	65.29	78.02
(iv) Bank balances other than (iii) above	132.96	129.92
(v) Other financial assets	7.45	5.63
(c) Current tax assets (net)	-	0.34
(d) Other current assets	44.10	59.60
Total current assets	1,227.51	1,151.12
TOTAL ASSETS	2,586.72	2,381.78
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	58.71	58.71
(b) Other equity	1,739.67	1,628.70
Total equity	1,798.38	1,687.41
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ia) Lease liabilities	2.40	-
(b) Provisions	10.96	6.69
(c) Deferred tax liabilities (net)	84.86	77.81
Total non-current liabilities	98.22	84.50
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	132.00	117.04
(ia) Lease liabilities	1.02	-
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	7.29	6.74
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	475.27	420.82
(iii) Other financial liabilities	50.68	46.22
(b) Other current liabilities	18.09	17.08
(c) Provisions	3.42	1.97
(d) Current tax liabilities (net)	2.35	-
Total current liabilities	690.12	609.87
TOTAL EQUITY AND LIABILITIES	2,586.72	2,381.78



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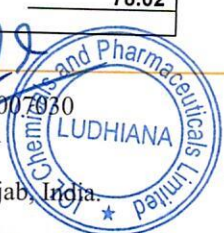
IOL CHEMICALS AND PHARMACEUTICALS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MARCH-2026

(Rs in Crore)

Particulars	Year ended 31-Mar-2026 (Audited)	Year ended 31-Mar-2025 (Audited)
Cash flow from operating activities		
Profit before tax	184.44	137.89
Adjustments for:		
Depreciation and amortisation expense	80.17	71.92
Net (Gain)/Loss on current investment	(0.14)	(0.41)
Unrealised foreign exchange (Gain)/Loss on foreign currency rate fluctuation	3.01	3.88
Net (Gain)/Loss on fair valuation of investments measured at fair value through profit or loss	0.01	(0.02)
Subsidy Income amortized	-	(0.03)
Interest income on financial assets carried at amortized cost net of rent amortized during the period	(0.01)	-
Sundry balances written off	0.15	0.08
Liabilities no longer required written back	(0.12)	-
Net (Gain)/Loss on Property, plant and equipment sold	0.30	0.10
Loss on Property, plant and equipment discarded	0.32	0.08
Loss on other asset discarded	0.14	-
Interest expense	14.55	14.76
Interest income	(13.30)	(10.58)
Operating profit before working capital changes	85.08	79.78
Changes in working capital:	269.52	217.67
Increase/(Decrease) in trade payables and other liabilities	66.55	(45.85)
Decrease/(Increase) in trade and other receivables	(73.34)	(39.04)
Decrease/(Increase) in inventories	(10.45)	64.22
Cash generated from operations	(17.24)	(20.67)
Income tax paid (net)	252.28	197.00
Net cash flow from/(used in) operating activities (A)	(37.86)	(18.32)
	214.42	178.68
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible assets and Capital work in progress	(172.99)	(213.55)
Proceeds from sale of property, plant and equipment	2.09	0.98
Interest received	11.63	12.33
Bank balances not considered as cash and cash equivalents:		
Decrease in deposit with banks, having original maturity more than three months	(39.32)	45.91
Increase in deposit with banks, in earmarked accounts to the extent held as margin money against borrowings and other commitments	0.47	0.10
Net cash flow from/(used in) investing activities (B)	(198.12)	(154.23)
Cash flow from financing activities		
Proceeds/(Repayment) of current borrowings	14.96	84.28
Interest paid	(14.53)	(14.76)
Lease rent payments	(0.11)	-
Dividend paid on Equity shares	(29.35)	(23.48)
Net cash flow from/(used in) financing activities (C)	(29.03)	46.04
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(12.73)	70.49
Cash and cash equivalents at the beginning of the period	78.02	7.53
Cash and cash equivalents at the end of the period *	65.29	78.02
* Comprises		
Balances with banks in current account	34.69	77.24
Balances with bank in deposit accounts with original maturity of three months or less	30.00	-
Cash on hand	0.60	0.78
	65.29	78.02

Head Office : 85, Industrial Area 'A', Ludhiana-141003 State - Punjab, India. CIN - L24116PB1986PLC007030
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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

To
**The Board of Directors of
IOL Chemicals and Pharmaceuticals Limited**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **IOL Chemicals and Pharmaceuticals Limited** CIN-(L24116PB1986PLC007030) (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") for the quarter and year ended 31st March, 2026 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the Annual financial results of the following subsidiaries which are also audited by us;
 - 1. IOL Foundation
 - 2. IOL Specialty Chemicals Limited
- (ii) is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2026.

Basis for Opinion

We conducted our audit in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31st March, 2026" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that



the audit of evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements and Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results, which is the responsibility of the holding company's management and approved by the holding company's board of directors, have been compiled from the related audited consolidated financial statements as at and for the quarter and year ended 31st March, 2026. The Holding Company's management is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group are also responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of presentation of consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their own company or to cease operations, or have no realistic alternative but to do so.

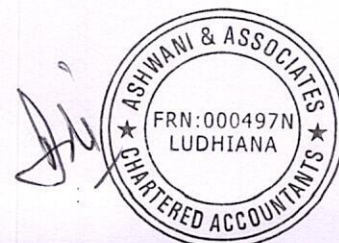
The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



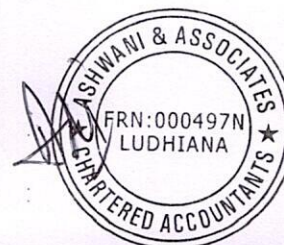
audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results present the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the directions, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.

Other Matters

- (i) The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations.
- (ii) The Company has incorporated a wholly owned subsidiary, IOL Pharmaxis UK Limited, in United Kingdom on 16th October 2025 under the Companies Act, 2006 of England and Wales. The business activities/operations have not yet commenced as on the quarter and year ended 31st March 2026 and as such there is not financial figure which is required to be consolidated on said date.
- (iii) The consolidated financial results include unaudited financial results of one subsidiary, IOL Life Sciences Limited, which has been struck off with effect from 1st April, 2026. The financial information of this subsidiary as at the date of filing of application for striking off i.e., 24th January 2026, reflects total assets of Rs. Nil, total revenue of Rs. Nil for the quarter and year ended, Total net profit/(loss) after tax of Rs. Nil and Rs. (0.06) crores for the quarter and year ended respectively, and total comprehensive income of Rs. Nil and Rs. (0.06) crores for the quarter and year ended 31st March, 2026 respectively, and net cash outflow Rs. 0.07 crores for the year ended 31st March 2026, as considered in the consolidated financial statements.

Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2026 is not modified in respect of this matter.

For and on behalf of

Ashwani & Associates

Chartered Accountants

Firm Registration Number: 000497N



Aditya Kumar

Partner

Membership No.: 506955

UDIN: 26506955 ELYWKW 3727

Dated: 20th May, 2026

Place: Ludhiana



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31-MARCH-2026

(Rs in Crore)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-2026 (Refer Note 7)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Refer Note 7)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
	Income:					
I	Revenue from operations	619.45	580.39	527.78	2,319.06	2,079.21
II	Other Income	1.84	5.29	4.53	21.38	22.41
III	Total income (I+II)	621.29	585.68	532.31	2,340.44	2,101.62
	Expenses:					
IV	Cost of materials consumed	401.66	356.70	347.61	1,501.61	1,358.34
	Purchases of stock-in-trade	3.83	0.19	-	4.02	-
	Changes in inventories of finished goods, work-in-progress and stock in trade	(33.23)	25.55	(1.82)	(18.53)	33.51
	Employee benefits expense	70.33	56.93	52.39	248.26	216.57
	Finance costs	3.21	3.63	4.03	14.55	14.76
	Depreciation and amortization expenses	20.29	20.18	18.55	80.23	71.99
	Other expenses	84.39	83.74	66.85	314.73	268.49
	Total Expenses (IV)	550.48	546.92	487.61	2,144.87	1,963.66
V	Profit before exceptional items and tax (III-IV)	70.81	38.76	44.70	195.57	137.96
VI	Exceptional items (refer note 3)	-	11.21	-	11.21	-
VII	Profit before tax (V-VI)	70.81	27.55	44.70	184.36	137.96
VIII	Tax Expense:					
	Current tax	15.12	5.98	7.06	40.55	24.74
	Deferred tax	2.53	0.99	6.22	6.17	12.15
	Total tax expense	17.65	6.97	13.28	46.72	36.89
IX	Profit for the period (VII-VIII)	53.16	20.58	31.42	137.64	101.07
X	Other Comprehensive Income					
A (i)	Items that will not be reclassified to profit or loss	2.67	1.08	0.94	2.57	(0.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(0.68)	(0.27)	(0.24)	(0.65)	0.24
B (i)	Items that will be reclassified to profit or loss	0.96	(0.89)	(0.91)	0.91	(0.95)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(0.24)	0.22	0.23	(0.23)	0.24
XI	Total Comprehensive Income for the period (IX+X)	55.87	20.72	31.44	140.24	99.63
XII	Paid-up equity share capital (Face value ₹2/- per share)	58.71	58.71	58.71	58.71	58.71
XIII	Other equity (Reserves excluding revaluation reserve)	1,739.84	1,713.32	1,628.95	1,739.84	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-2026 & 31-Mar-2025)					
	Basic and Diluted ₹	1.81	0.70	1.07	4.69	3.44





IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs in Crore)

Sr.No.	Particulars	Quarter ended			Year ended	
		31-Mar-2026 (Refer Note 7)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Refer Note 7)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
1	Segment Revenue					
	(Net sale/income)					
	- Chemical	306.42	287.82	261.24	1,160.53	1,079.39
	- Pharmaceutical	374.51	356.05	322.27	1,396.25	1,212.32
	- Unallocated	1.84	5.30	4.55	21.38	22.43
	Total	682.77	649.17	588.06	2,578.16	2,314.14
	Less : Inter segment revenue	61.48	63.49	55.75	237.72	212.52
Net sales/income from operations	621.29	585.68	532.31	2,340.44	2,101.62	
2	Segment Results					
	Profit before tax and interest (from each segment)					
	- Chemical	12.82	6.46	6.52	30.24	15.39
	- Pharmaceutical	62.23	34.50	40.92	172.27	126.27
	Total	75.05	40.96	47.44	202.51	141.66
	Less: Interest	3.21	3.63	4.03	14.55	14.76
	Add: Other un-allocable income net off un-allocable expenditure	(1.03)	1.43	1.29	7.61	11.06
Total Profit before tax & Extraordinary items	70.81	38.76	44.70	195.57	137.96	
3	Segment Assets					
	- Chemical	578.66	544.83	534.85	578.66	534.85
	- Pharmaceutical	1,512.64	1,455.44	1,381.71	1,512.64	1,381.71
	- Unallocated	495.65	438.24	465.51	495.65	465.51
Total Assets	2,586.95	2,438.51	2,382.07	2,586.95	2,382.07	
4	Segment Liabilities					
	- Chemical	297.72	235.23	300.16	297.72	300.16
	- Pharmaceutical	196.60	181.09	194.88	196.60	194.88
	- Unallocated	294.08	250.16	199.37	294.08	199.37
Total Liabilities	788.40	666.48	694.41	788.40	694.41	





IOL CHEMICALS AND PHARMACEUTICALS LIMITED

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31-MARCH-2026

(Rs in Crore)

Particulars	As at 31-Mar-2026 (Audited)	As at 31-Mar-2025 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,165.38	1,158.37
(b) Right of use assets	3.41	-
(c) Capital work-in-progress	93.61	20.81
(d) Other Intangible assets	12.78	12.34
(e) Intangible assets under development	1.93	1.12
(f) Financial assets		
(i) Investment	17.41	17.41
(ii) Other financial assets	45.08	7.88
(g) Other non-current assets	19.72	12.80
Total non-current assets	1,359.32	1,230.73
2 Current assets		
(a) Inventories	371.07	360.62
(b) Financial assets		
(i) Investments	3.51	3.30
(ii) Trade receivables	603.13	513.69
(iii) Cash and cash equivalents	65.35	78.17
(iv) Bank balances other than (iii) above	133.01	129.98
(v) Other financial assets	7.45	5.63
(c) Current tax assets (net)	-	0.34
(d) Other current assets	44.11	59.61
Total current assets	1,227.63	1,151.34
TOTAL ASSETS	2,586.95	2,382.07
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	58.71	58.71
(b) Other equity	1,739.84	1,628.95
Total equity	1,798.55	1,687.66
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ia) Lease liabilities	2.40	-
(b) Provisions	10.96	6.69
(c) Deferred tax liabilities (net)	84.86	77.81
Total non-current liabilities	98.22	84.50
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	132.00	117.04
(ia) Lease liabilities	1.02	-
(ii) Trade payables	482.56	427.56
(iii) Other financial liabilities	50.73	46.25
(b) Other current liabilities	18.10	17.09
(c) Provisions	3.42	1.97
(d) Current tax liabilities (net)	2.35	-
Total current liabilities	690.18	609.91
TOTAL EQUITY AND LIABILITIES	2,586.95	2,382.07

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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 CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MARCH-2026

(Rs in Crore)

Particulars	Year ended 31-Mar-2026 (Audited)	Year ended 31-Mar-2025 (Audited)
Cash flow from operating activities		
Profit before tax	184.36	137.96
Adjustments for:		
Depreciation and amortisation expense	80.23	71.99
Net (Gain)/Loss on current investment	(0.24)	(0.41)
Unrealised foreign exchange (Gain)/Loss on foreign currency rate fluctuation	3.01	3.88
Net (Gain)/Loss on fair valuation of investments measured at fair value through profit or loss	0.01	(0.02)
Subsidy Income amortized	-	(0.03)
Interest income on financial assets carried at amortized cost net of rent amortized during the period	(0.01)	-
Sundry balances written off	0.15	0.08
Liabilities no longer required written back	(0.12)	-
Net (Gain)/Loss on Property, plant and equipment sold	0.30	0.10
Loss on Property, plant and equipment discarded	0.32	0.08
Loss on other asset discarded	0.14	-
Interest expense	14.55	14.76
Interest income	(13.30)	(10.58)
	85.04	79.85
Operating profit before working capital changes	269.40	217.81
Changes in working capital:		
Increase/(Decrease) in trade payables and other liabilities	66.69	(46.05)
Decrease/(Increase) in trade and other receivables	(73.46)	(39.04)
Decrease/(Increase) in inventories	(10.45)	64.22
	(17.22)	(20.87)
Cash generated from operations	252.18	196.94
Income tax paid (net)	(37.86)	(18.32)
Net cash flow from/(used in) operating activities (A)	214.32	178.62
Cash flow from investing activities		
Purchase of property, plant and equipment including intangible assets and Capital work in progress	(172.99)	(213.55)
Proceeds from sale of property, plant and equipment	2.09	0.98
Interest received	11.63	12.33
Bank balances not considered as cash and cash equivalents:		
Decrease in deposit with banks, having original maturity more than three months	(39.32)	45.91
Increase in deposit with banks, in earmarked accounts to the extent held as margin money against borrowings and other commitments	0.48	0.15
Net cash flow from/(used in) investing activities (B)	(198.11)	(154.18)
Cash flow from financing activities		
Proceeds/(Repayment) of current borrowings	14.96	84.28
Interest paid	(14.53)	(14.76)
Lease rent payments	(0.11)	-
Dividend paid on Equity shares	(29.35)	(23.48)
Net cash flow from/(used in) financing activities (C)	(29.03)	46.04
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(12.82)	70.48
Cash and cash equivalents at the beginning of the period	78.17	7.69
Cash and cash equivalents at the end of the period *	65.35	78.17
* Comprises		
Balances with banks in current account	34.75	77.39
Balances with bank in deposit accounts with original maturity of three months or less	30.00	-
Cash on hand	0.60	0.78
	65.35	78.17

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IOL CHEMICALS AND PHARMACEUTICALS LIMITED

NOTES:

1. The above standalone and consolidated audited financial results for the quarter and year ended 31st March 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th May 2026.
2. The financial results of the Company have been audited by the Statutory Auditors and 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. The Statutory Auditors have expressed an unmodified opinion on these results.
3. On 21st November 2025, the Government of India notified four Labour Codes effective immediately, replacing the existing 29 labour laws. In accordance with Ind AS 19 - Employee benefits, changes to employee benefit plans arising from legislative amendments are treated as plan amendments, requiring immediate recognition of past service cost in the Statement of Profit and Loss and this approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. Accordingly, the company during 31st December 2025 quarter has recognized an amount of Rs 11.21 crore under exceptional items. The company has considered restructured compensation of its employees with effect from 1st April 2026. The company continues to monitor the finalisation of Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes and will incorporate appropriate accounting treatment based on these developments as required
4. During the year under review, the Company incorporated a wholly owned subsidiary namely "IOL Pharamaxis UK Limited" in the United Kingdom with an objective to strengthen its international presence and expand global customer engagement in Pharmaceuticals and Chemicals business, however, yet to commence business operations. Accordingly, the financial statements have not been included in the consolidated financial results of the Company.
5. IOL Life Sciences Limited, wholly owned subsidiary of the company, had filed application for striking off under Section 248 of the Companies Act, 2013 on 24th January 2026 and the name of the said subsidiary was subsequently struck off from the Register of Companies w.e.f. 1st April 2026.
6. The Company operates in two reportable business segments viz. "Pharmaceuticals" and "Chemicals" in accordance with Ind AS 108 – Operating Segments.
7. The figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the third quarter of the respective financial years, which were subjected to limited review.
8. The previous financial period figures have been regrouped/rearranged/restated, wherever considered necessary to make them comparable with current period figures.

Place: Ludhiana
Date: 20th May 2026



by order of the Board
IOL Chemicals and Pharmaceuticals Limited

Vikas Gupta
Joint Managing Director
DIN: 07198109



Annexure 2

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as given below:

Product Name	Triacetin	Pantoprazole
Existing capacity;	N/A	240 MTPA
Existing capacity utilization;	N/A	100 %
Proposed capacity addition;	6000 MTPA	36 MTPA
Period within which the proposed capacity is to be added;	20 May 2026	20 May 2026
Investment required;	Total Capex Rs 16.88 crore	Total Capex Rs 5.87 crore
Mode of financing;	Internal accruals	Internal accruals
Rationale.	The installation of manufacturing facilities for “Triacetin” is aligned with the Company’s strategy to diversify its product portfolio with diversified end-use applications, thereby providing the access to multiple downstream industries.	The expansion of installed manufacturing capacity for “Pantoprazole” has been undertaken to meet growing demand and enhance service to existing and prospective customers through higher production volumes and improved operational efficiencies.