



## IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2023

4<sup>th</sup> July 2023

**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: Press Release**

Dear Sir,

Please find enclosed herewith press release regarding CARE's Reaffirmation of IOL's Rating.

Hope you will find the same in order.

Thanking You,

Yours faithfully,  
For IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh  
Vice President & Company Secretary

## IOL Chemicals and Pharmaceuticals Ltd rating reaffirmed to A+ by CARE Ratings

**New-Delhi, July 04 2023:** Credit Analysis & Research Ltd has reaffirmed IOL Chemicals and Pharmaceuticals Ltd long-term Rating to 'A+' with a stable outlook. The company's short term rating has been reaffirmed to A1+, a reflection of the company's strong operational and financial performance.

CARE's reaffirmation of IOL's ratings underscores the company's consistent track record of delivering high-quality products and its commitment to maintaining strong financial stability. The 'A+' rating reflects IOL's robust business model, diversified product portfolio, and its strong market position within both the specialty chemicals and pharmaceutical industries.

In FY23, IOL Chemicals and Pharmaceuticals Ltd reported consolidated revenue of Rs. 2,243 crore with a strong Q4 performance. The company has stabilized its operations both in the pharma and specialty chemicals segments with a focus on cost rationalisation and margin improvement. This year, IOL has expanded its market penetration in European countries as it received CEP certification to supply products across the market. Further, the company has also been granted Patent on the "Sitagliptin Process" from the Indian Patent Office, Government of India

**Mr. Vikas Gupta – Joint Managing Director of IOL Chemicals and Pharmaceuticals**, expressed his satisfaction with the reaffirmation of the company's ratings, stating, *"We are pleased that CARE has reaffirmed our long-term Issuer Rating to 'A+' with a stable outlook. This reaffirmation is a testament to our continuous efforts in maintaining excellence in operations, adhering to stringent quality standards, and ensuring sustainable growth. We remain committed to delivering high-quality products and creating long-term value for our stakeholders."*

The 'A+' rating with a stable outlook applies to IOL's bank loan facilities, non-convertible debentures, market-linked debentures, and subordinated debt, highlighting the confidence of credit rating agencies in the company's financial strength and stability.

IOL is the world largest producer of Ibuprofen API with 33% market share globally. The Company has 13 plus APIs in its portfolio such as Metformin Hydrochloride, Clopidogrel Bisulfate Form II, Fenofibrate, Paracetamol etc

### **About IOL Chemicals and Pharmaceuticals Limited (IOLCP)**

Established in 1986 and listed on the National Stock Exchange of India Ltd (Code: IOLCP) and BSE Ltd (Code: 524164), IOL Chemicals and Pharma is one of the leading pharmaceutical (APIs) Companies and a significant player in the specialty chemicals space with world-class facilities. IOLCP has a wide presence across major therapeutic categories like Pain Management, anti-convulsants, anti-diabetes, anti-cholesterol and anti-platelets.

The Company's product portfolio includes APIs; Ibuprofen, Metformin, Fenofibrate, Clopidogrel, Lamotrigine, Pantoprazole, Paracetamol and specialty chemicals such as Ethyl Acetate, Iso Butyl Benzene, Mono Chloro Acetic Acid and Acetyl Chloride.



The company is the World's largest producer of Ibuprofen with an installed capacity of 12,000 TPA and having backward integrated manufacturing facility. The Company has DSIR-approved R&D which is fully equipped to validate existing processes.

The Central and State Government approved Effluent Treatment Plant (ETP) had been set up with Zero Liquid Discharge (ZLD) system along with a 17 MW captive Co-Generation plant for self-reliance. The Company is ISO 9001:2015, 14001:2015 and BS OHSAS 18001:2007 certified.

IOLCP's overseas customers are spread out across several countries including the UK, Belgium, Hungary, Spain, Germany, Italy, Netherlands, Switzerland, Poland, Ireland, USA, Peru, Brazil, Argentina, Colombia, Indonesia, South Korea, Thailand, Bangladesh, Turkey, U.A.E., China, Hong Kong, Egypt etc. Products are sold primarily to Branded Generic formulators both in India & Overseas.