



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2014
21 November 2014

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

The General Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Sub:- Deny news article that appeared in Economic Times

Dear Sir,

We refer to the news article that appeared today in a leading business daily Economic Times, regarding "IOL Chem's JV with a foreign ally to catalyst growth". We hereby deny any such developments and the report is speculative in nature.

This is for your information and record please.

Thanking you

Yours faithfully
for IOL Chemicals and Pharmaceuticals Limited

[Krishan Singla]
Vice President and Company Secretary