



IOL Chemicals & Pharmaceuticals, which expects to increase revenues over the next five years, announced that it is broadening its active pharmaceutical ingredient (API) and specialty chemicals portfolios and investing \$300 crore in capital expenditures to establish a plant in western India.

The Ludhiana-based company, which is vertically integrated and produces the essential starting ingredient isobutylbenzene needed to make the medication, gets around 30% of its 2,216 crore in revenues from the commodity API ibuprofen. An old medication called ibuprofen is used to alleviate pain.

The Ebitda margins of IOL have been suffering as a result of the sharp decline in ibuprofen pricing, which had fallen from 31% in FY21 to 13% in FY22.

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