



# Ipca Laboratories Limited

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (W), Mumbai-400 067.

CIN : L24239MH1949PLC007837

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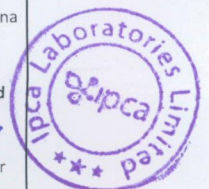
UNAUDITED STANDALONE FINANCIAL RESULTS				(₹ Crores)	
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited*)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
<b>PART I</b>					
1	Income from operations				
	a) Net Sales/income from operations (Net of excise duty)	750.98	622.71	928.20	3059.91
	b) Other Operating Income	6.99	5.22	7.76	25.23
	<b>Total Income from operations (net)</b>	<b>757.97</b>	<b>627.93</b>	<b>935.96</b>	<b>3085.14</b>
2	Expenses				
	a) Cost of materials consumed	256.35	207.05	317.99	1087.80
	b) Purchases of stock-in-trade	35.34	34.88	28.02	123.12
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.58	14.92	(3.40)	(67.87)
	d) Employee benefits expense	158.01	128.81	138.92	539.63
	e) Depreciation and amortisation expense	42.10	44.40	51.17	177.17
	f) Other expenses	220.51	208.60	223.51	881.96
	<b>Total Expenses</b>	<b>717.89</b>	<b>638.66</b>	<b>756.21</b>	<b>2741.81</b>
3	<b>Profit / (Loss) from operations before other Income, foreign exchange transactions/translations (gain)/loss, finance costs &amp; exceptional items (1-2)</b>	<b>40.08</b>	<b>(10.73)</b>	<b>179.75</b>	<b>343.33</b>
4	Other Income	4.13	14.33	6.29	35.77
5	Profit from ordinary activities before foreign exchange transactions/ translations (gain)/loss, finance cost & exceptional items (3+4)	44.21	3.60	186.04	379.10
6	Foreign exchange transactions/translations (gain) / loss	11.63	(22.50)	(2.26)	(4.25)
7	Finance costs	5.45	8.27	5.72	25.62
8	Profit from ordinary activities after foreign exchange transactions/ translations (gain)/loss, finance cost but before exceptional items (5-6-7)	27.13	17.83	182.58	357.73
9	Exceptional item	-	-	-	-
10	Profit from ordinary activities before tax (8-9)	27.13	17.83	182.58	357.73
11	Tax Expense				
	Current - net of Short/(Excess) provision of earlier years	5.80	0.28	41.15	74.50
	Deferred	2.44	1.01	4.69	27.12
12	Net Profit from ordinary activities after tax (10-11)	18.89	16.54	136.74	256.11
13	Extraordinary items (net of tax expense)	-	-	-	-
14	<b>Net Profit for the period (12-13)</b>	<b>18.89</b>	<b>16.54</b>	<b>136.74</b>	<b>256.11</b>
15	Paid-up equity share capital (Face value of ₹ 2/- each)	25.24	25.24	25.24	25.24
16	Reserves excluding revaluation reserve	-	-	-	2208.09
17	Earnings per share (₹)				
	Basic	1.50	1.31	10.84	20.29
	Diluted	1.50	1.31	10.84	20.29
<b>PART II</b>					
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	68280954	68280954	68280954	68280954
	- Percentage of shareholding	54.11%	54.11%	54.11%	54.11%
2	Promoters and Promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	640350	640350	1290350	640350
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.11%	1.11%	2.23%	1.11%
	- Percentage of Shares (as a % of the total share capital of the Company)	0.51%	0.51%	1.02%	0.51%
	b) Non - encumbered				
	- Number of Shares	57277805	57277805	56627805	57277805
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.89%	98.89%	97.77%	98.89%
	- Percentage of Shares (as a % of the total share capital of the Company)	45.38%	45.38%	44.87%	45.38%
B	<b>NUMBER OF INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	2	2	2	2
	Disposed of during the quarter	2	2	2	2
	Remaining unresolved at the end of the quarter	-	-	-	-

**Notes:**

- The above unaudited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on July 30, 2015.
- The depreciation effect on assets that have completed their useful life as on April 1, 2014 in accordance with Schedule II to the Companies Act, 2013 of ₹ 13.26 crores was charged to the Statement of Profit and Loss in fourth quarter of the previous year as against the treatment of charging the same to the reserves given in the first quarter ended June 30, 2014.  
The figures of the previous quarters ended June 30, 2014 and March 31, 2015 herein above are restated to give effect to the same in the relevant quarters. On account of this, depreciation for the quarter ended June 30, 2014 reflected in the above statement is higher than that reported in the results for the quarter ended June 30, 2014 by the amount of ₹ 13.26 crores and the profit before tax is lower by an equivalent amount. Similarly, depreciation for the quarter ended March 31, 2015 reflected in the above statement is lower than that reported in the results for the quarter ended March 31, 2015 by the amount of ₹ 13.26 crores and profit before tax is higher by an equivalent amount. The deferred tax effect thereon of ₹ 4.51 crores is also considered in the relevant quarters and accordingly profit after tax is restated.
- \*Figures of quarter ended 31.03.2015 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2015 and figures upto the third quarter ended 31.12.2014 which was subjected to Limited Review by the Statutory Auditors except for the effect described in Note No. 2 above.
- The Company has completed the process of liquidating its wholly owned subsidiary Ipca Pharmaceuticals (Shanghai) Ltd., China during the quarter.
- The Company has only one reportable primary business segment i.e. Pharmaceuticals.
- Previous year figures have been regrouped and rearranged wherever necessary.

Place : Mumbai  
Date : July 30, 2015

By Order of the Board  
For Ipca Laboratories Limited  
  
Premchand Godha  
Chairman & Managing Director  
(DIN 00012691)



## PRESS RELEASE

### Ipca Laboratories Q1 FY16 Unaudited Financial Results

**Mumbai, July 30, 2015:** Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2015 of the financial year 2015-16.

The income and profitability of the Company was impacted in Q1FY16 due to:

- a. US FDA import alert on three manufacturing units;
- b. Lower anti-malarial institutional business; and
- c. Business impact in the emerging markets due to currency fluctuations.

The Company is implementing comprehensive remedial measures at all its manufacturing sites to ensure quality and regulatory compliances and is confident that it will regain all its regulatory approvals in near future.

The Ratlam Active Pharmaceutical Ingredients (APIs) manufacturing unit of the Company was recently inspected and approved by the regulatory authorities of Europe, Australia and WHO-Geneva.

#### Key Financials of Q1FY16

- Net Total Income down 19% at Rs. 762.10 crores.
- Indian formulations income up 8% at Rs. 318.05 crores.
- Exports Income down 34% at Rs. 376.97 crores.
- EBIDTA margin @ 10.84% in Q1FY16 as against @24.67% in Q1FY15.
- Net Profit at Rs. 18.89 crores down 86%.

<b>Q1FY16 at a glance</b>			(Rs. Crores)
<b>Particulars</b>	<b>Q1FY16</b>	<b>Q1FY15</b>	<b>Growth</b>
Net Total Income	762.10	942.25	-19%
Export Income	376.97	570.87	-34%
EBITDA	82.18	230.92	-64%
Profit / (Loss) before Forex (gain) / loss and tax	38.76	180.32	-79%
Forex (gain) / loss	11.63	(2.26)	-
Net Profit after Forex (gain) / loss and tax	18.89	136.74	-86%
Earnings per share of Rs. 2/- each (Rs.)	1.50	10.84	-86%



**Ipca Laboratories Ltd.**

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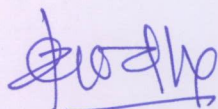
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Q1FY16 Revenue break-up			(Rs. Crores)
Particulars	Q1FY16	Q1FY15	Growth
<b>Formulations</b>			
Domestic	318.05	293.19	8%
Exports	224.83	387.73	-42%
<b>Total Formulations</b>	<b>542.88</b>	<b>680.92</b>	<b>-20%</b>
<b>APIs</b>			
Domestic	55.96	64.14	-13%
Exports	152.14	183.14	-17%
<b>Total APIs</b>	<b>208.10</b>	<b>247.28</b>	<b>-16%</b>
<b>Grand Total</b>	<b>750.98</b>	<b>928.20</b>	<b>-19%</b>

### About Ipca Laboratories:

Ipca is a fully integrated pharmaceutical company with a strong thrust on exports which now account for 49% of Company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients.



Premchand Godha  
 Chairman & Managing Director



### Contact Information:

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