

Ipca Laboratories Limited

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

CIN : L24239MH1949PLC007837

Tel:+91 22 6647 4444, E-mail : investors@ipca.com Website : www.ipca.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	Mar 31, 2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	1011.01	833.81	853.93	3633.15
II	Other Income	19.43	14.58	13.63	54.59
III	Total Income (I+II)	1030.44	848.39	867.56	3687.74
IV	Expenses				
	a) Cost of materials consumed	321.64	266.14	253.27	1098.02
	b) Purchases of stock-in-trade	45.91	44.04	35.68	167.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.98)	(41.21)	(11.23)	(106.14)
	d) Employee benefits expense	205.50	176.82	195.40	752.24
	e) Finance costs	4.47	6.25	4.93	18.49
	f) Depreciation and amortisation expense	42.04	41.61	44.49	171.88
	g) Other expenses	247.90	213.35	266.80	1027.99
	Total Expenses (IV)	862.48	707.00	789.34	3130.35
V	Profit before exceptional items and tax (III-IV)	167.96	141.39	78.22	557.39
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	167.96	141.39	78.22	557.39
VIII	Tax Expense				
	-Current tax	36.50	30.90	16.29	119.90
	-Short / (Excess) provision of earlier years	-	-	(0.68)	(5.02)
	-Deferred tax liability / (asset) including MAT credit	(0.59)	1.02	(2.91)	(12.40)
IX	Profit for the period from continuing operations (VII-VIII)	132.05	109.47	65.52	454.91
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss -				
	- Actuarial gain/(loss)	(0.35)	(4.66)	2.84	(1.39)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.08	1.00	(0.61)	0.30
	B (i) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	(0.06)	(0.26)	(0.15)	(0.64)
	- Gain/(loss) on cash flow hedge	(0.69)	(0.36)	0.53	(3.41)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.16	-	-	-
	Other Comprehensive Income / (Loss) for the period net of tax (X)	(0.86)	(4.28)	2.61	(5.14)
XI	Total Comprehensive Income for the period (IX+X)	131.19	105.19	68.13	449.77
XII	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25.27
XIII	Other Equity	-	-	-	3111.39
XIV	Net Worth	-	-	-	3136.66
XV	Earnings per share (of ₹ 2/- each) (Not annualised):				
	Basic (₹)	10.45	8.67	5.19	36.01
	Diluted (₹)	10.45	8.67	5.19	36.01

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2019. The Statutory Auditors have carried out the limited review of the results.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective approach and accordingly, recognized Right of Use assets and Lease liability without carrying out retrospective adjustments. The effect of this adoption is not material on the results for the period.
- The Company has only one operating segment viz. 'Pharmaceuticals'.
- Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year 2018-19 and the published year to date unaudited figures upto December 31, 2018.

Place : Mumbai,
Date : August 13, 2019

SIGNED FOR IDENTIFICATION
BY
G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI.

By Order of the Board
For Ipca Laboratories Limited

Premchand Godha
Premchand Godha
Chairman & Managing Director
(DIN 00012691)



Ipca Laboratories Limited

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

CIN : L24239MH1949PLC007837

Tel:+91 22 6647 4444, E-mail : investors@ipca.com Website : www.ipca.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(₹ Crores)


Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1078.19	879.61	875.43	3773.18
II	Other Income	20.34	15.26	14.32	57.68
III	Total Income (I+II)	1098.53	894.87	889.75	3830.86
IV	Expenses				
	a) Cost of materials consumed	328.91	268.45	255.15	1106.08
	b) Purchases of stock-in-trade	84.87	92.22	35.83	249.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.78)	(53.98)	(9.51)	(115.42)
	d) Employee benefits expense	215.71	187.10	202.63	787.40
	e) Finance costs	4.59	6.44	4.93	18.87
	f) Depreciation and amortisation expense	46.10	44.76	46.57	182.42
	g) Other expenses	257.76	221.24	272.78	1054.17
	Total Expenses (IV)	930.16	766.23	808.38	3282.59
V	Profit from ordinary activity before share of profit of associate & joint venture, exceptional items and tax (III-IV)	168.37	128.64	81.37	548.27
VI	Share of Profit / (loss) of associates & joint venture accounted by using the equity method	(1.59)	(0.97)	0.25	(1.81)
VII	Profit before exceptional items and tax (V+VI)	166.78	127.67	81.62	546.46
VIII	Exceptional items	-	-	-	-
IX	Profit before tax (VII-VIII)	166.78	127.67	81.62	546.46
X	Tax Expense				
	-Current tax	37.45	30.98	16.60	121.81
	-Short / (Excess) provision of earlier years	-	(0.42)	(0.68)	(5.44)
	-Deferred tax liability / (asset) including MAT credit	(0.10)	1.09	(2.85)	(12.13)
XI	Profit for the period from continuing operations (IX-X)	129.43	96.02	68.55	442.22
XII	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss -				
	- Actuarial gain/(loss)	(0.35)	(4.66)	2.84	(1.39)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.08	1.00	(0.61)	0.30
	B (i) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	0.05	(0.93)	3.34	1.07
	- Gain/(loss) on cash flow hedge	(0.69)	(0.36)	0.53	(3.41)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.16	-	-	-
	C. Share of OCI from investment in associates	(0.12)	(0.18)	(0.08)	(0.40)
	Other Comprehensive Income / (Loss) for the period, net of tax (XII)	(0.87)	(5.11)	6.02	(3.83)
XIII	Total Comprehensive Income for the period (XI+XII)	128.56	90.91	74.57	438.39
	Profit for the period attributable to :				
	Owners of the parent	129.63	98.55	68.55	444.83
	Non- Controlling interest- Profit/(Loss)	(0.20)	(2.53)	-	(2.61)
		129.43	96.02	68.55	442.22
	Other Comprehensive Income for the period attributable to :				
	Owners of the parent	(1.12)	(3.72)	6.02	(3.08)
	Non- Controlling interest- Profit/(Loss)	0.25	(1.39)	-	(0.75)
		(0.87)	(5.11)	6.02	(3.83)
	Total Comprehensive Income for the period attributable to :				
	Owners of the parent	128.51	94.83	74.57	441.75
	Non- Controlling interest- Profit/(Loss)	0.05	(3.92)	-	(3.36)
		128.56	90.91	74.57	438.39
XIV	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25.27
XV	Other Equity	-	-	-	3097.12
XVI	Net Worth	-	-	-	3122.39
XVII	Earnings per share (of ₹ 2/- each) (Not annualised):				
	Basic (₹)	10.24	7.60	5.43	35.01
	Diluted (₹)	10.24	7.60	5.43	35.01



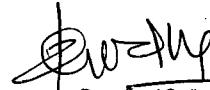
Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2019. The Statutory Auditors have carried out the limited review of the results for the quarter ended June 30, 2019 only. The financial results and other financial information for the quarter ended June 30, 2018 and March 31, 2019 have not been subjected to limited review/audit. However, the management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 2 Effective April 1, 2019, the Group adopted Ind AS 116 "Leases" and applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective approach and accordingly, recognized Right of Use assets and Lease liability without carrying out retrospective adjustments. The effect of this adoption is not material on the results for the period.
- 3 The Group has only one operating segment viz. 'Pharmaceuticals'.
- 4 Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year 2018-19 and year to date unaudited figures upto December 31, 2018.

Place : Mumbai,
Date : August 13, 2019

SIGNED FOR IDENTIFICATION
BY 
G. M. KAPADIA & CO.
MUMBAI.

By Order of the Board
For Ipca Laboratories Limited



Premchand Godha
Chairman & Managing Director
(DIN 00012691)



PRESS RELEASE

Ipca Laboratories Q1 FY20 Unaudited Consolidated Financial Results

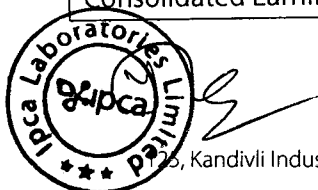
Mumbai, August 13, 2019: Ipca Laboratories Limited today announced its unaudited consolidated financial results for the first quarter ended 30th June, 2019 of the financial year 2019-20.

Key Financials of Q1 FY20

- Standalone Net Total Income up 19% at Rs. 1030.44 crores.
- Consolidated Net Total Income up 23% at Rs. 1098.53 crores.
- Indian formulations income up 13% at Rs. 452.81 crores.
- Exports Income up 25% at Rs. 477.45 crores.
- Standalone EBIDTA margin (before forex (gain)/loss) @ 19.91% in Q1 FY20 as against @ 17.57% in Q1 FY19.
- Consolidated EBIDTA margin @ 19.11% in Q1 FY20 as against @ 17.73% in Q1 FY19.

Standalone Q1 FY20 at a glance			(Rs. Crores)
Particulars	Q1 FY20	Q1 FY19	Growth
Net Total Income	1030.44	867.56	19%
Export Income	477.45	381.73	25%
EBITDA before forex (gain)/loss	205.20	152.42	35%
Forex (gain) / loss	(9.27)	24.78	-
Finance Cost	4.47	4.93	(9)%
Depreciation and Amortisation	42.04	44.49	(6)%
Tax Expense	35.91	12.70	183%
Net Profit / (Loss) after tax	132.05	65.52	101%
Earnings per share of Rs. 2/- each (Rs.)	10.45	5.19	101%

Consolidated Q1 FY20 at a glance			(Rs. Crores)
Particulars	Q1 FY20	Q1 FY19	Growth
Consolidated Net Total Income	1098.53	889.75	23%
Consolidated EBITDA before forex (gain)/loss	209.93	157.76	33%
Share of (profit) / loss of associates & Joint Venture	1.59	(0.25)	-
Forex (gain) / loss	(9.13)	24.89	-
Finance Cost	4.59	4.93	(7)%
Depreciation and Amortisation	46.10	46.57	(1)%
Tax Expense	37.35	13.07	186%
Consolidated Net Profit after tax	129.43	68.55	89%
Consolidated Earnings per share of Rs. 2/- each (Rs.)	10.24	5.43	89%



Ipca Laboratories Ltd.

www.ipca.com

5, Kandivli Industrial Estate, CTS No. 328, Kandivli (West), Mumbai 400 067, India | T: +91 22 6210 5000 F: +91 22 6210 5005

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444

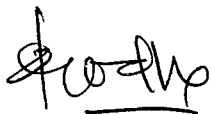
E: ipca@ipca.com CIN: L24239MH1949PLC007837

: 2 :

Q1 FY20 Revenue break-up			(Rs. Crores)
Particulars	Q1 FY20	Q1 FY19	Growth
Formulations			
Domestic	452.81	400.94	13%
Exports			
Branded	91.63	78.53	17%
Institutional	27.32	41.48	(34)%
Generics	125.87	103.99	21%
Total Formulations	697.63	624.94	12%
APIs			
Domestic	65.70	60.02	9%
Exports	232.63	157.73	47%
Total APIs	298.33	217.75	37%
Subsidiaries	67.18	21.50	212%
Other Operating Income	15.05	11.24	34%
Other Income	20.34	14.32	42%
Consolidated Net Total Income	1098.53	889.75	23%

About Ipca Laboratories:

Ipca is a fully integrated pharmaceutical company with a strong thrust on exports. Ipca is vertically integrated and produces Finished Dosage Forms (FDFs) and Active Pharmaceutical Ingredients (APIs).



Premchand Godha
Chairman & Managing Director



Contact Information:

Harish P. Kamath, Corporate Counsel & Company Secretary at harish.kamath@ipca.com or on +91-22-6210 6050

Ipca Laboratories Ltd.

www.ipca.com

125, Kandivli Industrial Estate, CTS No. 328, Kandivli (West), Mumbai 400 067, India | T: +91 22 6210 5000 F: +91 22 6210 5005

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444

E: ipca@ipca.com CIN: L24239MH1949PLC007837