

**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, 2021**

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited*	Unaudited	Audited
I	Revenue from operations	1478.60	1040.92	1485.25	5139.16
II	Other Income	13.61	19.91	11.68	62.24
III	<b>Total Income (I+II)</b>	<b>1492.21</b>	<b>1060.83</b>	<b>1496.93</b>	<b>5201.40</b>
IV	Expenses				
	a) Cost of materials consumed	404.08	409.30	362.73	1555.53
	b) Purchases of stock-in-trade	52.14	69.93	33.37	197.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	41.97	(178.15)	11.34	(170.73)
	d) Employee benefits expense	280.64	237.80	241.92	948.84
	e) Finance costs	1.26	2.31	2.46	8.14
	f) Depreciation and amortisation expense	49.96	48.57	45.23	187.72
	g) Other expenses	305.79	285.40	247.94	1094.26
	<b>Total Expenses (IV)</b>	<b>1135.84</b>	<b>875.16</b>	<b>944.99</b>	<b>3821.44</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>356.37</b>	<b>185.67</b>	<b>551.94</b>	<b>1379.96</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>356.37</b>	<b>185.67</b>	<b>551.94</b>	<b>1379.96</b>
VIII	Tax Expense				
	-Current tax	62.50	36.28	101.50	244.98
	-Short / (Excess) provision of earlier years	-	-	-	-
	-Deferred tax liability / (asset) including MAT credit	9.15	(2.09)	(3.20)	(5.79)
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>284.72</b>	<b>151.48</b>	<b>453.64</b>	<b>1140.77</b>
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss -				
	- Actuarial gain/(loss)	(0.37)	0.98	(1.31)	(0.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	(0.18)	0.23	0.03
	B (i) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	(0.13)	(0.18)	0.13	(0.36)
	- Gain/(loss) on cash flow hedge	0.23	0.14	0.03	0.65
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.02)	0.01	(0.03)	(0.05)
	<b>Other Comprehensive Income / (Loss) for the period net of tax (X)</b>	<b>(0.23)</b>	<b>0.77</b>	<b>(0.95)</b>	<b>0.08</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>284.49</b>	<b>152.25</b>	<b>452.69</b>	<b>1140.85</b>
XII	Paid-up equity share capital (Face value of ₹ 2/- each)	25.37	25.37	25.27	25.37
XIII	Other Equity	-	-	-	4727.35
XIV	Net Worth	-	-	-	4752.72
XV	Earnings per share (of ₹ 2/- each) (Not annualised):				
	Basic ( ₹ )	22.45	11.94	35.90	90.08
	Diluted ( ₹ )	22.45	11.94	35.87	90.08



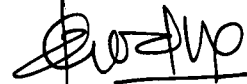
**Notes:**

- 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 5, 2021. The Statutory Auditors have carried out the limited review of the results.
- 2 \*The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published year to date unaudited figures upto December 31, 2020.
- 3 The Company has only one operating segment viz. 'Pharmaceuticals'.
- 4 Figures for the previous periods have been regrouped / re-classified to conform to the figures of the current period.

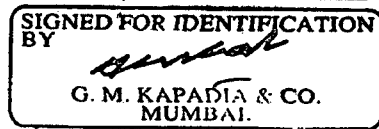
Place : Mumbai,  
Date : August 05, 2021



By Order of the Board  
For **Ipca Laboratories Limited**



Premchand Godha  
Chairman & Managing Director  
(DIN 00012691)



**Ipca Laboratories Limited**

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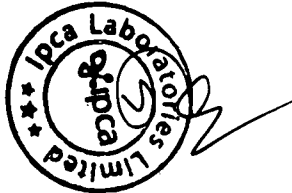
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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	
		Unaudited	Audited*	Unaudited	Audited	
I	Revenue from operations	1565.79	1114.66	1534.40	5419.99	
II	Other Income	21.02	19.92	12.09	62.84	
III	<b>Total Income (I+II)</b>	<b>1586.81</b>	<b>1134.58</b>	<b>1546.49</b>	<b>5482.83</b>	
IV	Expenses					
	a) Cost of materials consumed	413.23	417.56	372.00	1597.14	
	b) Purchases of stock-in-trade	96.62	102.44	67.93	325.95	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.85	(181.41)	(8.29)	(194.79)	
	d) Employee benefits expense	299.60	257.63	256.33	1013.57	
	e) Finance costs	1.82	1.70	2.74	9.04	
	f) Depreciation and amortisation expense	55.87	52.50	51.03	209.17	
	g) Other expenses	303.95	289.53	258.11	1133.77	
	<b>Total Expenses (IV)</b>	<b>1206.94</b>	<b>939.95</b>	<b>999.85</b>	<b>4093.85</b>	
V	<b>Profit from ordinary activity before share of profit of associates &amp; joint venture, exceptional items and tax (III-IV)</b>	<b>379.87</b>	<b>194.63</b>	<b>546.64</b>	<b>1388.98</b>	
VI	Share of Profit / (loss) of associates & joint venture accounted by using the equity method	(2.43)	(2.50)	(1.07)	(7.70)	
VII	<b>Profit before exceptional items and tax (V+VI)</b>	<b>377.44</b>	<b>192.13</b>	<b>545.57</b>	<b>1381.28</b>	
VIII	Exceptional items	-	-	-	-	
IX	<b>Profit before tax (VII-VIII)</b>	<b>377.44</b>	<b>192.13</b>	<b>545.57</b>	<b>1381.28</b>	
X	Tax Expense					
	-Current tax	64.48	35.72	102.98	248.65	
	-Short / (Excess) provision of earlier years	-	-	-	(0.01)	
	-Deferred tax liability / (asset) including MAT credit	6.29	(4.79)	(3.09)	(8.50)	
XI	<b>Profit for the period from continuing operations (IX-X)</b>	<b>306.67</b>	<b>161.20</b>	<b>445.68</b>	<b>1141.14</b>	
XII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss -					
	- Actuarial gain/(loss)	(0.37)	1.03	(1.31)	(0.14)	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	(0.19)	0.23	0.02	
	B (i) Items that will be reclassified to profit or loss					
	- Exchange difference in translating the financial statement of foreign operation	3.15	0.13	(2.04)	(0.99)	
	- Gain/(loss) on cash flow hedge	0.23	0.14	0.03	0.65	
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.02)	0.01	(0.03)	(0.05)	
	C. Share of OCI from investment in associates	-	0.11	-	0.11	
	<b>Other Comprehensive Income / (Loss) for the period, net of tax (XII)</b>	<b>3.05</b>	<b>1.23</b>	<b>(3.12)</b>	<b>(0.40)</b>	
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>309.72</b>	<b>162.43</b>	<b>442.56</b>	<b>1140.74</b>	
	<b>Profit for the period attributable to :</b>					
	Owners of the parent	306.66	161.34	446.13	1140.01	
	Non- Controlling interest - Profit/(Loss)	0.01	(0.14)	(0.45)	1.13	
		<b>306.67</b>	<b>161.20</b>	<b>445.68</b>	<b>1141.14</b>	
	<b>Other Comprehensive Income for the period attributable to :</b>					
	Owners of the parent	2.97	1.25	(3.13)	(0.17)	
	Non- Controlling interest - Profit/(Loss)	0.08	(0.02)	0.01	(0.23)	
		<b>3.05</b>	<b>1.23</b>	<b>(3.12)</b>	<b>(0.40)</b>	
	<b>Total Comprehensive Income for the period attributable to :</b>					
	Owners of the parent	309.63	162.59	443.00	1139.84	
	Non- Controlling interest - Profit/(Loss)	0.09	(0.16)	(0.44)	0.90	
		<b>309.72</b>	<b>162.43</b>	<b>442.56</b>	<b>1140.74</b>	
XIV	Paid-up equity share capital (Face value of ₹ 2/- each)	25.37	25.37	25.27	25.37	
XV	Other Equity	-	-	-	4676.28	
XVI	Net Worth	-	-	-	4701.65	
XVII	Earnings per share (of ₹ 2/- each) (Not annualised):					
	Basic (₹ )	24.18	12.71	35.27	90.11	
	Diluted (₹ )	24.18	12.71	35.24	90.11	



Notes:

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2021. The Statutory Auditors have carried out the limited review of the results.
- 2 During the quarter, the Company has acquired further 13.09% of the paid-up equity share capital of M/s. Trophic Wellness Private Ltd. (TWPL), a company engaged in the business of manufacturing and marketing of Nutraceuticals. With this acquisition, TWPL has now become a subsidiary of the Company. The Company now holds 52.35% of the paid-up equity share capital of TWPL.
- 3 The Group has only one operating segment viz. 'Pharmaceuticals'.
- 4 \*The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published year to date unaudited figures upto December 31, 2020.
- 5 Figures for the previous periods have been regrouped / re-classified to conform to the figures of the current period.

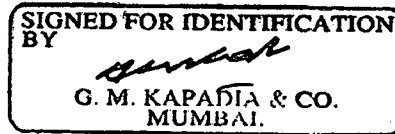
Place : Mumbai,  
Date : August 05, 2021



By Order of the Board  
For Ipca Laboratories Limited



Premchand Godha  
Chairman & Managing Director  
(DIN 00012691)



## PRESS RELEASE

### Ipca Laboratories Q1 FY22 Unaudited Financial Results

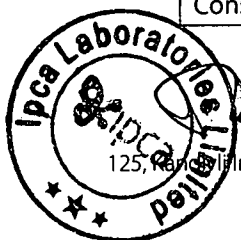
**Mumbai, August 5, 2021:** Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2021 of the financial year 2021-22.

#### Key Financials of Q1 FY22

- Standalone Net Total Income @ Rs.1492.21 crores in Q1 FY22 as against Rs. 1496.93 crores in Q1 FY21.
- Consolidated Net Total Income @ Rs. 1586.81 crores in Q1 FY22 as against Rs. 1546.49 crores in Q1 FY21.
- Exports Income @ Rs. 766.27 crores in Q1 FY22 as against Rs. 773.89 crores in Q1 FY21.
- Standalone EBIDTA margin (before forex (gain)/loss) @ 27.10% in Q1 FY22 as against 39.65% in Q1 FY21.
- Consolidated EBIDTA margin @ 27.36% in Q1 FY22 as against 38.44% in Q1 FY21.
- Standalone Net Profit down 37% at Rs. 284.72 crores.
- Consolidated Net Profit down 31% at Rs. 306.67 crores.

Standalone Q1 FY22 at a glance			(Rs. Crores)
Particulars	Q1 FY22	Q1 FY21	Growth
Net Total Income	1492.21	1496.93	-
Export Income	766.27	773.89	-1%
EBITDA before forex (gain)/loss	404.37	593.60	-32%
Forex (gain) / loss	(3.22)	(6.03)	-
Finance Cost	1.26	2.46	-49%
Depreciation and Amortisation	49.96	45.23	10%
Tax Expense	71.65	98.30	-27%
Net Profit after tax	284.72	453.64	-37%
Earnings per share of Rs. 2/- each (Rs.)	22.45	35.90	-37%

Consolidated Q1 FY22 at a glance			(Rs. Crores)
Particulars	Q1 FY22	Q1 FY21	Growth
Consolidated Net Total Income	1586.81	1546.49	3%
Consolidated EBITDA before forex (gain)/loss	434.10	594.42	-27%
Share of (profit) / loss of associates & Joint Venture	2.43	1.07	127%
Forex (gain) / loss	(3.46)	(5.99)	-
Finance Cost	1.82	2.74	-34%
Depreciation and Amortisation	55.87	51.03	9%
Tax Expense	70.77	99.89	-29%
Consolidated Net Profit after tax	306.67	445.68	-31%
Consolidated Earnings per share of Rs. 2/- each (Rs.)	24.18	35.27	-31%



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Q1 FY22 Revenue break-up			(Rs. Crores)
Particulars	Q1 FY22	Q1 FY21	Growth
<b>Formulations</b>			
Domestic	612.97	489.41	25%
<b>Exports</b>			
Branded	108.55	133.52	-19%
Institutional	116.48	88.67	31%
Generics	216.77	241.45	-10%
<b>Total Formulations</b>	<b>1054.77</b>	<b>953.05</b>	<b>11%</b>
<b>APIs</b>			
Domestic	89.95	203.04	-56%
Exports	324.47	310.25	5%
<b>Total APIs</b>	<b>414.42</b>	<b>513.29</b>	<b>-19%</b>
Subsidiaries	87.17	49.02	78%
Other Operating Income	9.43	19.04	-50%
Other Income	21.02	12.09	74%
<b>Consolidated Net Total Income</b>	<b>1586.81</b>	<b>1546.49</b>	<b>3%</b>

**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:**

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