

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited*	Unaudited	Audited*	Audited	Audited
I	Revenue from operations	1168.45	1328.47	1040.92	5399.36	5139.16
II	Other Income	14.21	13.24	19.91	56.13	62.24
III	Total Income (I+II)	1182.66	1341.71	1060.83	5455.49	5201.40
IV	Expenses					
	a) Cost of materials consumed	394.69	397.79	409.30	1600.98	1555.53
	b) Purchases of stock-in-trade	91.31	81.80	69.93	282.90	197.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(132.75)	(44.06)	(178.15)	(120.76)	(170.73)
	d) Employee benefits expense	272.27	260.08	237.80	1089.63	948.84
	e) Finance costs	3.21	1.27	2.31	7.21	8.14
	f) Depreciation and amortisation expense	52.39	51.25	48.57	204.10	187.72
	g) Other expenses	363.91	321.34	285.40	1303.07	1094.26
	Total Expenses (IV)	1045.03	1069.47	875.16	4367.13	3821.44
V	Profit before exceptional items and tax (III-IV)	137.63	272.24	185.67	1088.36	1379.96
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	137.63	272.24	185.67	1088.36	1379.96
VIII	Tax Expense					
	-Current tax	30.90	47.62	36.28	197.20	244.98
	-Short / (Excess) provision of earlier years	0.08	-	-	0.08	-
	-Deferred tax liability / (asset)	(3.76)	6.45	(2.09)	20.14	(5.79)
IX	Profit for the period from continuing operations (VII-VIII)	110.41	218.17	151.48	870.94	1140.77
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss -					
	- Actuarial gain/(loss)	1.42	0.37	0.98	1.26	(0.19)
	- Remeasurement of Investment	0.15	-	-	0.15	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.28)	(0.06)	(0.18)	(0.25)	0.03
	B (i) Items that will be reclassified to profit or loss					
	- Exchange difference in translating the financial statement of foreign operation	0.07	(0.31)	(0.18)	(0.54)	(0.36)
	- Gain/(loss) on cash flow hedge	-	0.21	0.14	0.54	0.65
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.01)	0.02	0.01	-	(0.05)
	Other Comprehensive Income / (Loss) for the period net of tax (X)	1.35	0.23	0.77	1.16	0.08
XI	Total Comprehensive Income for the period (IX+X)	111.76	218.40	152.25	872.10	1140.85
XII	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37	25.37
XIII	Other Equity	-	-	-	5497.97	4727.35
XIV	Net Worth	-	-	-	5523.34	4752.72
XV	Earnings per share (of ₹ 1/- each) (Not annualised):					
	Basic (₹)	4.35	8.60	5.97	34.33	45.04
	Diluted (₹)	4.35	8.60	5.97	34.33	45.04



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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(₹ Crores)			
Sr. No.	Particulars	March 31, 2022 Audited	March 31, 2021 Audited
A	ASSETS :		
1	Non-current assets :		
(a)	Property, Plant and Equipment	2037.05	1824.30
(b)	Capital work-in-progress	285.29	180.85
(c)	Goodwill	7.77	7.77
(d)	Other Intangible assets	19.70	21.08
(e)	Intangible assets under development	3.75	1.15
(f)	Right of use assets	20.26	15.45
(g)	Financial Assets		
	(i) Investments in Subsidiary/Joint Venture/Associate	703.02	474.01
	(ii) Other investments	25.19	-
	(iii) Loans	63.88	81.31
	(iv) Others	68.81	81.83
(h)	Other non-current assets	41.22	44.59
	Total Non current assets	3275.94	2732.34
2	Current assets :		
(a)	Inventories	1750.15	1517.09
(b)	Financial Assets		
	(i) Investments	719.31	393.83
	(ii) Trade receivables	815.94	774.46
	(iii) Cash and cash equivalents	227.80	108.17
	(iv) Bank Balance other than (iii) above	365.17	198.75
	(v) Loans	7.46	19.96
	(vi) Others	131.08	129.02
(c)	Current tax assets (net)	-	-
(d)	Other current assets	163.55	136.51
(e)	Non current assets held for sale	10.46	-
	Total Current assets	4190.92	3277.79
	Total Assets	7466.86	6010.13
B	EQUITY AND LIABILITIES :		
1	Equity :		
(a)	Equity Share Capital	25.37	25.37
(b)	Other Equity	5497.97	4727.35
	Total Equity	5523.34	4752.72
2	Liabilities :		
i	Non-current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	395.18	9.13
	(ii) Lease liability	10.93	8.25
	(iii) Other financial liabilities	-	-
(b)	Provisions	40.98	37.29
(c)	Deferred tax liabilities (net)	155.14	135.00
(d)	Other non-current liabilities	1.99	2.15
	Total Non current liabilities	604.22	191.82
ii	Current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	365.83	214.07
	(ii) Lease liability	4.47	4.80
	(iii) Trade payables		
	- Dues of micro and small enterprises	72.07	63.65
	- Dues of others	408.34	462.81
	(iv) Other financial liabilities	288.75	151.31
(b)	Current Tax Liabilities (net)	15.77	10.87
(c)	Provisions	100.62	102.28
(d)	Other current liabilities	83.45	55.80
	Total Current liabilities	1339.30	1065.59
	Total Equity and Liabilities	7466.86	6010.13

Note : Figures of the previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of amended Schedule III to the Companies Act, 2013 effective April 1, 2021.



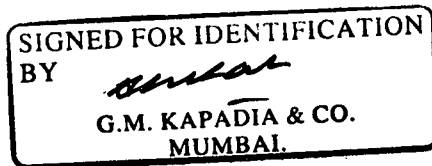
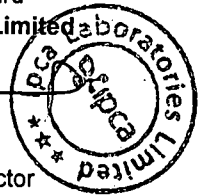
Notes:

- 1 The above audited standalone financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their meeting held on May 24, 2022.
- 2 Board has approved merger of M/s. Tonira Exports Ltd. (CIN U51909MH1995PLC248308) and M/s. Ramdev Chemical Pvt. Ltd. (CIN: U24200MH1999PTC120863), unlisted wholly owned subsidiaries, with the Company, subject to necessary approvals, with effect from the appointed date i.e. 1st April, 2022.
- 3 *The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, and unaudited year-to-date figures up to the third quarter ended December 31, which were subjected to limited review.
- 4 In accordance with IND AS 108 on 'Operating Segments', segment information has been given in the consolidated financial results of the Company, and therefore, no separate disclosure on segment information is given in these standalone financial results.
- 5 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

By Order of the Board
For Ipca Laboratories Limited



A. K. Jain
Joint Managing Director
(DIN 00012657)



Place : Mumbai,
Date : May 24, 2022

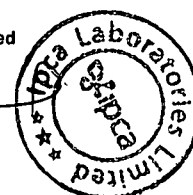



Statement of Audited Standalone Cash Flow for the Year ended March 31, 2022

Particulars	2021-22 (₹ Crores)	2020-21 (₹ Crores)
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	1088.36	1379.96
Adjustments for :		
Depreciation, amortisation and impairment expense	204.10	187.72
(Profit) / Loss on sale of Property, plant & equipment	(0.31)	-
Net gain on financial asset through FVTPL	(2.78)	0.53
Property, plant & equipment scrapped/ transferred	11.36	2.86
Sundry balances written off/(back)	(3.17)	(1.48)
Provision for doubtful debts / advances	0.36	0.25
Provision for diminution in value of Investments	39.14	12.68
Bad debts written off	0.76	0.62
Impairment of intangible assets	-	15.84
Unrealised foreign exchange (gain) / loss	(10.20)	(17.13)
Interest income	(33.59)	(37.53)
Interest expense	7.21	8.14
	212.88	172.50
2) Operating profit before working capital changes	1301.24	1552.46
Decrease / (Increase) in inventories	(233.07)	(250.13)
Decrease / (increase) in Trade Receivables	(29.05)	78.63
Decrease / (increase) in Other Financial assets	(10.14)	(19.10)
Decrease / (increase) in Other assets	(25.45)	(3.19)
Increase / (Decrease) in Trade Payables	(47.72)	71.54
Increase / (Decrease) in Other Financial liabilities	47.29	(12.25)
Increase / (Decrease) in Other liabilities	27.49	(95.58)
Increase / (Decrease) in Provisions	3.28	15.55
	(267.37)	(214.53)
3) Cash generated from operation	1033.87	1337.93
Income tax paid (net)	(193.73)	(241.87)
Net cash from operating activities	840.14	1096.06
B. Cash Flow from Investing Activities		
Purchase of Property, plant & equipment including capital Work in progress and intangible assets	(446.01)	(349.65)
Investment in subsidiaries	(57.41)	(28.50)
Investment in Associates	(112.51)	(47.72)
Investment in Joint venture	(98.21)	-
Investment in Others	(25.04)	-
Loan (given)/recovered - Associate	64.48	(34.00)
Loan (given)/recovered - Joint Venture	(4.60)	0.60
Loan (given)/recovered - Subsidiary	(23.50)	(18.00)
Proceeds from Sale of Property, Plant and Equipment	3.18	2.57
Movement in other bank balances	(156.03)	(107.22)
Interest received	31.76	22.36
Net cash from / (used in) investing activities	(823.89)	(559.56)
C. Cash Flow from Financing Activities		
Issue of Share Capital	-	35.81
Increase / (decrease) in short term borrowings	192.25	(160.44)
Receipt of long term borrowings	413.70	-
Repayment of long-term borrowings	(66.72)	(68.25)
Payment of principal portion of Lease liability	(5.87)	(5.90)
Payment of interest portion of Lease liability	(1.23)	(1.49)
Interest paid	(4.58)	(5.58)
Dividend & dividend tax paid	(101.45)	(101.53)
Net cash from / (used in) financing activities	426.10	(307.38)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	442.35	229.12
Cash and cash equivalents at beginning of year	501.19	272.07
Cash and cash equivalents at end of year	943.54	501.19
Components of cash & cash equivalents :		
Cash and cheques on hand	0.35	0.36
Balance with banks	227.45	107.79
Mutual Funds	719.31	393.83
Less : Fair value (gain) / loss on Mutual funds	(3.57)	(0.79)
	943.54	501.19

By Order of the Board
For Ipca Laboratories Limited

A. K. Jain
Joint Managing Director
(DIN 00012657)



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

Place : Mumbai,
Date : May 24, 2022

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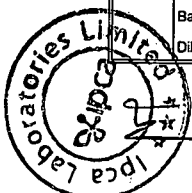
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited*	Unaudited	Audited*	Audited	Audited
I	Revenue from operations	1289.10	1430.47	1114.66	5829.79	5419.99
II	Other Income	14.54	12.93	19.92	68.57	62.84
III	Total Income (I+II)	1303.64	1443.40	1134.58	5896.36	5482.83
IV	Expenses :					
	a) Cost of materials consumed	411.51	417.04	417.56	1684.20	1597.14
	b) Purchases of stock-in-trade	142.46	129.17	102.44	480.30	325.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(127.76)	(47.66)	(181.41)	(129.65)	(194.79)
	d) Employee benefits expense	297.74	283.68	257.83	1177.39	1013.57
	e) Finance costs	3.38	1.43	1.70	7.69	9.04
	f) Depreciation and amortisation expense	60.94	58.65	52.50	232.42	209.17
	g) Other expenses	345.82	340.43	289.53	1328.29	1133.77
	Total Expenses (IV)	1134.09	1182.74	939.95	4760.64	4093.85
V	Profit from ordinary activity before share of profit / (loss) of associates & joint venture, exceptional items & tax (III - IV)	169.55	260.66	194.63	1135.72	1388.98
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V - VI)	169.55	260.66	194.63	1135.72	1388.98
VIII	Tax Expense					
	-Current tax	32.06	50.40	35.72	207.01	248.65
	-Short / (Excess) provision of earlier years	0.50	-	-	0.50	(0.01)
	-Deferred tax liability / (asset)	(3.80)	6.93	(4.79)	17.26	(8.50)
IX	Profit for the period from continuing operations before share of profit / (loss) of associates & joint venture (VII-VIII)	140.79	203.33	163.70	910.95	1148.84
X	Share of Profit / (loss) of associates & joint venture (net of tax) accounted by using the equity method	(8.81)	(4.59)	(2.50)	(21.16)	(7.70)
XI	Profit for the period from continuing operations before non - controlling interest (IX + X)	131.98	198.74	161.20	889.79	1141.14
XII	Less/(Add) : Share of non-controlling interest - profit / (loss)	1.75	1.78	(0.14)	5.71	1.13
XIII	Profit for the period attributable to owners of the Company (XI - XII)	130.23	198.96	161.34	884.08	1140.01
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss -					
	-Actuarial gain/(loss)	1.38	0.37	1.03	1.22	(0.14)
	-Fair Value change through Other comprehensive income	0.15	-	-	0.15	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	(0.06)	(0.19)	(0.24)	0.02
	B. (i) Items that will be reclassified to profit or loss					
	-Exchange difference in translating the financial statement of foreign operation	0.29	0.42	0.13	1.40	(0.99)
	-Gain/(loss) on cash flow hedge	-	0.21	0.14	0.54	0.65
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.01)	0.02	0.01	-	(0.05)
	C. Share of OCI from investment in associates	(0.04)	(0.01)	0.11	(0.07)	0.11
	Other Comprehensive Income / (Loss) for the period, net of tax	1.50	0.95	1.23	3.00	(0.40)
XV	Total Comprehensive Income for the period (XI + XIV)	133.48	199.69	162.43	892.79	1140.74
	Other Comprehensive Income for the period attributable to :					
	Owners of the parent	1.52	0.95	1.25	2.95	(0.17)
	Non-controlling interest - profit / (loss)	(0.02)	-	(0.02)	0.05	(0.23)
		1.5	0.95	1.23	3.00	(0.40)
	Total Comprehensive Income for the period attributable to :					
	Owners of the parent	131.75	197.91	162.59	887.03	1139.84
	Non-controlling interest - profit / (loss)	1.73	1.78	(0.18)	5.76	0.90
		133.48	199.69	162.43	892.79	1140.74
XVI	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37	25.37
XVII	Other Equity	-	-	-	5466.60	4676.28
XVIII	Net Worth	-	-	-	5491.97	4701.65
XIX	Earning per equity share (of ₹ 1/- each) (Not annualised):					
	Basic (₹)	5.13	7.76	6.36	34.85	45.01
	Diluted (₹)	5.13	7.76	6.36	34.85	45.01



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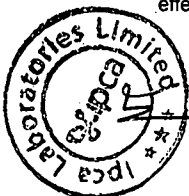
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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

		(₹ Crores)	
Sr. No.	Particulars	March 31, 2022 Audited	March 31, 2021 Audited
A	ASSETS :		
1	Non-current assets :		
(a)	Property, Plant and Equipment	2187.91	1947.34
(b)	Capital work-in-progress	293.85	183.66
(c)	Goodwill on consolidation	46.39	38.83
(d)	Goodwill on acquisition	7.77	7.77
(e)	Other Intangible assets	154.61	63.04
(f)	Intangible assets under development	12.58	51.16
(g)	Right of use assets	20.84	15.45
(h)	Investment accounted for using the equity method	114.69	77.26
(i)	Financial Assets		
	(i) Investments	155.19	34.17
	(ii) Loans	71.40	81.35
	(iii) Others	69.93	82.42
(j)	Deferred tax assets (net)	2.02	1.95
(k)	Other non-current assets	44.51	47.00
	Total Non-Current Assets	3181.69	2631.40
2	Current assets :		
(a)	Inventories	1857.97	1594.81
(b)	Financial Assets		
	(i) Investments	719.31	393.83
	(ii) Trade receivables	910.78	811.75
	(iii) Cash and cash equivalents	275.19	165.97
	(iv) Bank Balance other than (iii) above	365.47	199.10
	(v) Loans	10.34	1.22
	(vi) Others	131.64	129.44
(c)	Current tax assets (net)	-	-
(d)	Other current assets	176.01	140.84
(e)	Non current assets held for sale	10.46	-
	Total Current Assets	4457.17	3436.96
	Total Assets	7638.86	6068.36
B	EQUITY AND LIABILITIES :		
1	Equity :		
(a)	Equity Share Capital	25.37	25.37
(b)	Other Equity	5466.60	4676.28
	Equity attributable to owners of the Holding Company	5491.97	4701.65
	Non controlling interest	76.92	14.53
	Total Equity	5568.89	4716.18
2	Liabilities :		
I	Non-current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	395.18	9.13
	(ii) Lease liability	11.50	8.25
	(iii) Other financial liabilities	0.11	-
(b)	Provisions	42.73	38.56
(c)	Deferred tax liabilities (net)	152.58	133.55
(d)	Other non-current liabilities	1.99	2.15
	Total Non-Current Liabilities	604.09	191.64
II	Current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	396.06	243.21
	(ii) Lease liability	4.48	4.80
	(iii) Trade payables :		
	Dues of micro and small enterprises	72.23	64.03
	Dues of others	485.47	600.83
	(iv) Other financial liabilities	301.81	75.90
(b)	Current Tax Liabilities (net)	18.33	11.44
(c)	Provisions	101.52	103.14
(d)	Other current liabilities	85.98	57.19
	Total Current Liabilities	1465.88	1160.54
	Total Equity and Liabilities	7638.86	6068.36

Note : Figures of the previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of amended Schedule III to the Companies Act, 2013 effective April 1, 2021.



Notes:

- 1 The above audited consolidated financial statements relates to Ipca Laboratories Ltd. and its Subsidiary Companies, Associates and Joint Venture. The consolidated financial statements have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015
- 2 The above audited consolidated financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on May 24, 2022.
- 3 In accordance with Ind AS-108 "Operating Segments", the operations of the Group are categorised in one segment viz Pharmaceuticals.

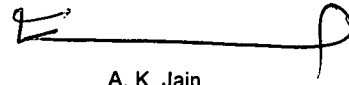
The geographic information of the Group's revenues by the Company's country of domicile and other countries is tabulated hereunder:

PARTICULARS	(₹ Crores)					
	India		Outside India		Total	
	March 22	March 21	March 22	March 21	March 22	March 21
Segment Revenue	3011.18	2,456.93	2818.61	2,963.06	5829.79	5419.99
% of Total Segment Revenue	51.65%	45.33%	48.35%	54.67%	100.00%	100.00%

The geographic information of the Non-current assets "outside India" is less than 10% of the total Non-current assets of the Group and therefore, not disclosed separately.

- 4 *The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, and unaudited year-to-date figures up to the third quarter ended December 31, which were subjected to limited review.
- 5 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.


By Order of the Board
For Ipca Laboratories Limited



A. K. Jain
Joint Managing Director
(DIN 00012657)



Place : Mumbai
Date : May 24, 2022

<p>SIGNED FOR IDENTIFICATION BY  G.M. KAPADIA & CO. MUMBAI.</p>
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Statement of Audited Consolidated Cash Flow for the Year ended March 31, 2022

Particulars	2021-22 (₹ Crores)	2020-21 (₹ Crores)
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	1135.72	1388.98
Adjustments for :		
Depreciation, amortisation and impairment expense	232.42	209.17
Impairment of Intangible Assets	-	15.84
(Profit) / Loss on sale of Property, plant & equipment	0.03	-
Net gain on financial asset through FVTPL	(2.78)	0.53
Property, plant & equipment scrapped / transferred	11.36	2.86
Sundry balances written off / (back)	(3.17)	(1.48)
Provision for doubtful debts / advances	0.36	0.25
Bad debts written off	0.80	0.94
Unrealised foreign exchange (gain) / loss	(9.94)	(17.13)
(Profit)/Loss on Business Combination	(7.37)	-
Interest income	(34.17)	(36.95)
Interest expense	7.57	9.04
2) Operating profit before working capital changes	195.11	183.07
Decrease / (Increase) in Inventories	(249.15)	(271.69)
Decrease / (Increase) in Trade Receivables	(80.24)	96.75
Decrease / (Increase) in Other Financial assets	34.75	(18.08)
Decrease / (Increase) in Other assets	(33.34)	(5.84)
Increase / (Decrease) in Trade Payables	(109.69)	55.95
Increase / (Decrease) in Other Financial liabilities	135.07	(12.24)
Increase / (Decrease) in Other liabilities	26.51	(96.81)
Increase / (Decrease) in Provisions	3.34	15.63
3) Cash generated from operation	(272.75)	(236.33)
Income tax paid (net)	1058.08	1335.72
Net cash from operating activities	(202.04)	(245.59)
B. Cash Flow from Investing Activities	856.04	1090.13
Purchase of Property, plant & equipment including Capital work in progress and Intangible assets	(478.95)	(361.55)
Consideration towards Business Combination	(30.11)	-
Investment in Associates	(112.51)	(47.72)
Investment in Joint Venture	(98.21)	-
Investment in Others	(25.04)	-
Loan (given) / recovered - Associates	64.48	(34.00)
Loan (given) / recovered - Joint Venture	(54.60)	0.60
Proceeds from Sale of Property, Plant and Equipment	2.84	2.57
Movement in other bank balances	(155.98)	(102.37)
Interest received	33.03	21.78
Net cash from / (used in) investing activities	(855.05)	(520.69)
C. Cash Flow from Financing Activities		
Issue of Share Capital	-	35.81
Increase / (decrease) in short term borrowings	193.34	(160.37)
Proceeds from long-term borrowings	413.70	2.83
Repayment of long-term borrowings	(66.72)	(68.25)
Payment of principal portion of Lease liability	(5.88)	(5.90)
Payment of interest portion of Lease liability	(1.28)	(1.49)
Interest paid	(4.90)	(6.92)
Dividend & dividend tax paid	(101.45)	(101.53)
Net cash from / (used in) financing activities	426.81	(305.82)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	427.80	263.62
Cash and cash equivalents at beginning of year	559.01	295.39
Movement due to Business combination	4.12	-
Cash and cash equivalents at end of the year	990.93	559.01
Components of cash & cash equivalents :		
Cash and cheques on hand	0.36	0.39
Balance with banks	274.83	165.58
Mutual Funds	719.31	393.83
Less : Fair value (gain) / loss on Mutual funds	(3.57)	(0.79)
	715.74	393.04
	990.93	559.01

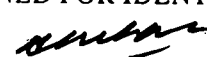
By Order of the Board
For Ipca Laboratories Limited



A. K. Jain
Joint Managing Director
(DIN 00012657)



Place : Mumbai
Date : May 24, 2022

SIGNED FOR IDENTIFICATION
BY

G.M. KAPADIA & CO.
MUMBAI.

PRESS RELEASE

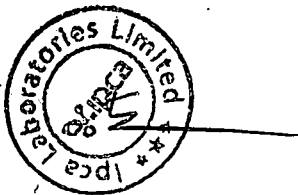
Ipca Laboratories Q4 FY22/ FY22 Financial Results

Mumbai, May 24, 2022 : Ipca Laboratories Limited today announced its audited financial results for the fourth quarter and financial year ended 31st March, 2022.

Key Financials of Q4 FY22

- Standalone Net total Income up 11% at Rs. 1182.66 crores.
- Consolidated Net total Income up 15% at Rs.1303.64 crores.
- Indian formulations income up 27% at Rs. 551.80 crores.
- Exports Income down 4% at Rs. 527.34 crores.
- Standalone EBITDA margin (before forex (gain)/loss) @ 16.43% in Q4 FY22 as against @21.08% in Q4 FY21.
- Consolidated EBITDA margin @ 18.11% in Q4 FY22 as against @ 20.76% in Q4 FY21.
- Standalone Net Profit at Rs. 110.41 crores down 27%.
- Consolidated Net Profit at Rs. 130.23 crores down 19%.

Standalone Q4 FY22 at a glance			(Rs. Crores)
Particulars	Q4 FY22	Q4 FY21	Growth
Net Total Income	1182.66	1060.83	11%
Export Income	527.34	547.15	-4%
EBITDA before Forex (gain) / loss	194.33	223.61	-13%
Forex (gain) / loss	1.10	(12.94)	-
Finance Cost	3.21	2.31	39%
Depreciation and Amortisation	52.39	48.57	8%
Tax Expense	27.22	34.19	-20%
Net Profit after tax	110.41	151.48	-27%
Earnings per share of Re. 1/- each (Rs.)	4.35	5.97	-27%

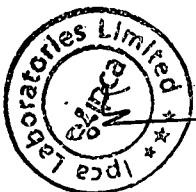


Ipca Laboratories Ltd.
www.ipca.com

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E: ipca@ipca.com CIN: L24239MH1949PLC007837

Consolidated Q4 FY22 at a glance			(Rs. Crores)
Particulars	Q4 FY22	Q4 FY21	Growth
Consolidated Net Total Income	1303.64	1134.58	15%
Consolidated EBITDA before Forex (gain) / loss	236.05	235.59	-
Forex (gain) / loss	2.18	(13.24)	-
Finance Cost	3.38	1.70	99%
Depreciation and Amortisation	60.94	52.50	16%
Tax Expense	28.76	30.93	-7%
Profit for the period including share of non – controlling interest but before share of profit / (loss) of associates & joint venture	140.79	163.70	-14%
Share of (profit) / loss of associates & joint venture	8.81	2.50	-
Share of non – controlling interest – (profit) / loss	(1.75)	0.14	-
Consolidated Net Profit after tax	130.23	161.34	-19%
Consolidated Earnings per share of Re. 1/- each (Rs.)	5.13	6.36	-19%

Q4 FY22 Revenue break-up			(Rs. Crores)
Particulars	Q4 FY22	Q4 FY21	Growth
Formulations			
Domestic	551.80	433.61	27%
Exports			
Branded	102.71	101.01	2%
Institutional	79.92	76.22	5%
Generics	163.86	160.77	2%
Total Formulations	898.29	771.61	16%
APIs			
Domestic	76.99	50.79	52%
Exports	180.85	209.15	-14%
Total APIs	257.84	259.94	-1%
Other Operating Income	12.32	9.37	31%
Standalone Revenue from Operations	1168.45	1040.92	12%
Revenue from Operations - Subsidiaries	120.65	73.74	64%
Consolidated Revenue from Operations	1289.10	1114.66	16%
Other Income	14.54	19.92	-27%
Consolidated Net Total Income	1303.64	1134.58	15%



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Key Financials of FY22

- Standalone Net Total Income up 5% at Rs. 5455.49 crores.
- Consolidated Net Total Income up 8% at Rs. 5896.36 crores.
- Indian formulations income up 27% at Rs. 2508.27 crores.
- Exports Income down 8% at Rs. 2502.69 crores.
- Standalone EBITDA margin (before forex (gain) / loss) @ 23.25% in FY22 as against @29.50% in FY21
- Consolidated EBITDA margin @ 22.81% in FY22 as against @ 28.56% in FY21
- Standalone Net Profit at Rs. 870.94 crores down 24%.
- Consolidated Net Profit at Rs. 884.08 crores down 22%

Standalone FY22 at a glance			(Rs. Crores)
Particulars	FY22	FY21	Growth
Net Total Income	5455.49	5201.40	5%
Export Income	2502.69	2717.19	-8%
EBITDA before Forex (gain) / loss	1268.20	1534.47	-17%
Forex (gain) / loss	(31.47)	(41.35)	-
Finance Cost	7.21	8.14	-11%
Depreciation and Amortisation	204.10	187.72	9%
Tax Expense	217.42	239.19	-9%
Net Profit after tax	870.94	1140.77	-24%
Earnings per share of Re. 1/- each (Rs.)	34.33	45.04	-24%

Consolidated FY22 at a glance			(Rs. Crores)
Particulars	FY22	FY21	Growth
Consolidated Net Total Income	5896.36	5482.83	8%
Consolidated EBITDA before Forex (gain) / loss	1345.04	1565.89	-14%
Forex (gain) / loss	(30.79)	(41.30)	-
Finance Cost	7.69	9.04	-15%
Depreciation and Amortisation	232.42	209.17	11%
Tax Expense	224.77	240.14	-6%
Profit for the period including share of non – controlling interest but before share of profit / (loss) of associates & joint venture	910.95	1148.84	-21%
Share of (profit) / loss of associates & joint venture	21.16	7.70	-
Share of non – controlling interest – (profit) / loss	(5.71)	(1.13)	-
Consolidated Net Profit after tax	884.08	1140.01	-22%
Consolidated Earnings per share of Re. 1/- each (Rs.)	34.85	45.01	-23%

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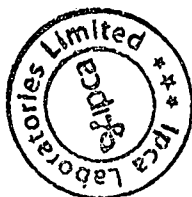
FY22 Revenue break-up			(Rs. Crores)
Particulars	FY22	FY21	Growth
Formulations			
Domestic	2508.27	1981.67	27%
Exports			
Branded	415.99	403.42	3%
Institutional	318.60	385.35	-17%
Generics	752.15	808.42	-7%
Total Formulations	3995.01	3578.86	12%
APIs			
Domestic	325.42	386.33	-16%
Exports	1015.95	1120.00	-9%
Total APIs	1341.37	1506.33	-11%
Other Operating Income	62.98	53.97	17%
Standalone Revenue from Operations	5399.36	5139.16	5%
Revenue from Operations - Subsidiaries	430.43	280.83	53%
Consolidated Revenue from Operations	5829.79	5419.99	8%
Other Income	66.57	62.84	6%
Consolidated Net Total Income	5896.36	5482.83	8%

About Ipca Laboratories:

Ipca is a pharmaceutical company with a strong thrust on exports which now account for 46 % of Company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients.



A. K. Jain
 Joint Managing Director



Encl: Audited Standalone & Consolidated Financial Results

Contact Information:

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