

**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, 2020**

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	Mar 31, 2020
		Unaudited	Audited*	Unaudited	Audited
I	Revenue from operations	1485.25	1004.79	1011.01	4367.43
II	Other Income	11.68	13.30	19.43	64.69
III	<b>Total Income (I+II)</b>	<b>1496.93</b>	<b>1018.09</b>	<b>1030.44</b>	<b>4432.12</b>
IV	Expenses				
	a) Cost of materials consumed	362.73	371.06	321.64	1431.10
	b) Purchases of stock-in-trade	33.37	50.85	45.91	204.65
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.34	(94.97)	(4.98)	(155.05)
	d) Employee benefits expense	241.92	227.88	205.50	870.79
	e) Finance costs	2.46	3.47	4.47	15.79
	f) Depreciation and amortisation expense	45.23	45.38	42.04	178.69
	g) Other expenses	247.94	257.25	247.90	1101.18
	<b>Total Expenses (IV)</b>	<b>944.99</b>	<b>860.92</b>	<b>862.48</b>	<b>3647.15</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>551.94</b>	<b>157.17</b>	<b>167.96</b>	<b>784.97</b>
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	551.94	157.17	167.96	784.97
VIII	Tax Expense				
	-Current tax	101.50	28.18	36.50	137.98
	-Short / (Excess) provision of earlier years	-	-	-	-
	-Deferred tax liability / (asset) including MAT credit	(3.20)	1.23	(0.59)	(5.47)
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>453.64</b>	<b>127.76</b>	<b>132.05</b>	<b>652.46</b>
X	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss -				
	- Actuarial gain/(loss)	(1.31)	(2.64)	(0.35)	(7.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.23	0.45	0.08	1.25
	B (i) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	0.13	(0.62)	(0.06)	(0.60)
	- Gain/(loss) on cash flow hedge	0.03	(0.76)	(0.69)	(1.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.03)	0.24	0.16	0.36
	<b>Other Comprehensive Income / (Loss) for the period net of tax (X)</b>	<b>(0.95)</b>	<b>(3.33)</b>	<b>(0.86)</b>	<b>(7.67)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>452.69</b>	<b>124.43</b>	<b>131.19</b>	<b>644.79</b>
XII	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25.27
XIII	Other Equity	-	-	-	3640.33
XIV	Share Warrant	-	-	-	11.94
XV	Net Worth	-	-	-	3677.54
XVI	Earnings per share (of ₹ 2/- each) (Not annualised):				
	Basic ( ₹ )	35.90	10.11	10.45	51.64
	Diluted ( ₹ )	35.87	10.10	10.45	51.60

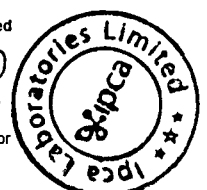
**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2020. The Statutory Auditors have carried out the limited review of the results.
- Being manufacturers of pharmaceuticals and providers of essential services, the Company is continuing with its manufacturing and marketing operations strictly following the Covid-19 related guidelines issued by the government from time to time. The Company has considered possible impact of Covid-19 on the carrying amounts of property, plant and equipments, investments, inventories, receivables and other current assets. The Company expects that the carrying amounts of the assets are recoverable and that the Company will continue to have sufficient liquidity to finance its business operations as well as expansion plans. However, a definitive assessment of Covid-19 impact, at this stage, is not possible in view of uncertain economic environment.
- The Company has only one operating segment viz. 'Pharmaceuticals'.
- \*The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year 2019-20 and the published year to date unaudited figures upto December 31, 2019.
- Figures of the previous periods have been regrouped wherever necessary.

Place : Mumbai,  
Date : August 10, 2020

By Order of the Board  
For Ipca Laboratories Limited

Fremchand Godha  
Chairman & Managing Director  
(DIN 00012691)



**Ipca Laboratories Limited**

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

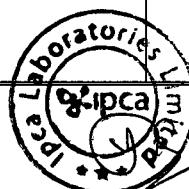
CIN : L24239MH1949PLC007837

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, 2020**

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	Mar 31, 2020
		Unaudited	Audited*	Unaudited	Audited
I	Revenue from operations	1534.40	1073.76	1078.19	4648.71
II	Other Income	12.09	13.73	20.34	67.00
III	<b>Total Income (I+II)</b>	<b>1546.49</b>	<b>1087.49</b>	<b>1098.53</b>	<b>4715.71</b>
IV	Expenses				
	a) Cost of materials consumed	372.00	377.68	328.91	1460.37
	b) Purchases of stock-in-trade	67.93	85.51	84.87	359.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.29)	(98.60)	(7.78)	(176.12)
	d) Employee benefits expense	256.33	242.18	215.71	921.23
	e) Finance costs	2.74	3.67	4.59	16.50
	f) Depreciation and amortisation expense	51.03	63.94	46.10	210.50
	g) Other expenses	258.11	298.53	257.76	1176.65
	<b>Total Expenses (IV)</b>	<b>999.85</b>	<b>972.91</b>	<b>930.16</b>	<b>3959.01</b>
V	<b>Profit from ordinary activity before share of profit of associates &amp; joint venture, exceptional items and tax (III-IV)</b>	<b>546.64</b>	<b>114.58</b>	<b>168.37</b>	<b>746.70</b>
VI	Share of Profit / (loss) of associates & joint venture accounted by using the equity method	(1.07)	(2.33)	(1.59)	(7.81)
VII	<b>Profit before exceptional items and tax (V+VI)</b>	<b>545.57</b>	<b>112.25</b>	<b>166.78</b>	<b>738.89</b>
VIII	Exceptional items	-	-	-	-
IX	Profit before tax (VII-VIII)	545.57	112.25	166.78	738.89
X	Tax Expense				
	-Current tax	102.98	28.91	37.45	140.59
	-Short / (Excess) provision of earlier years	-	0.33	-	0.52
	-Deferred tax liability / (asset) including MAT credit	(3.09)	(0.04)	(0.10)	(5.78)
XI	<b>Profit for the period from continuing operations (IX-X)</b>	<b>445.68</b>	<b>83.05</b>	<b>129.43</b>	<b>603.56</b>
XII	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss -				
	- Actuarial gain/(loss)	(1.31)	(2.83)	(0.35)	(7.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.23	0.50	0.08	1.30
	B (i) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	(2.04)	3.93	0.05	11.10
	- Gain/(loss) on cash flow hedge	0.03	(0.76)	(0.69)	(1.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.03)	0.24	0.16	0.36
	C. Share of OCI from investment in associates	-	0.01	(0.12)	(0.36)
	<b>Other Comprehensive Income / (Loss) for the period, net of tax (XII)</b>	<b>(3.12)</b>	<b>1.09</b>	<b>(0.87)</b>	<b>3.53</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>442.56</b>	<b>84.14</b>	<b>128.56</b>	<b>607.09</b>
	<b>Profit for the period attributable to :</b>				
	Owners of the parent	446.13	86.01	129.63	606.32
	Non- Controlling interest- Profit/(Loss)	(0.45)	(2.96)	(0.20)	(2.76)
		<b>445.68</b>	<b>83.05</b>	<b>129.43</b>	<b>603.56</b>
	<b>Other Comprehensive Income for the period attributable to :</b>				
	Owners of the parent	(3.13)	0.64	(1.12)	2.68
	Non- Controlling interest- Profit/(Loss)	0.01	0.45	0.25	0.85
		<b>(3.12)</b>	<b>1.09</b>	<b>(0.87)</b>	<b>3.53</b>
	<b>Total Comprehensive Income for the period attributable to :</b>				
	Owners of the parent	443.00	86.65	128.51	609.00
	Non- Controlling interest- Profit/(Loss)	(0.44)	(2.51)	0.05	(1.91)
		<b>442.56</b>	<b>84.14</b>	<b>128.56</b>	<b>607.09</b>
XIV	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25.27
XV	Other Equity	-	-	-	3590.27
XVI	Share Warrant	-	-	-	11.94
XVII	Net Worth	-	-	-	3627.48
XVIII	Earnings per share (of ₹ 2/- each) (Not annualised):				
	Basic (₹)	35.27	6.57	10.24	47.77
	Diluted (₹)	35.24	6.57	10.24	47.73

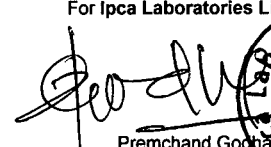


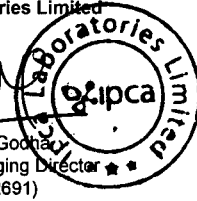
**Notes:**

- 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 10, 2020. The Statutory Auditors have carried out the limited review of the results.
- 2 Being manufacturers of pharmaceuticals and providers of essential services, the Group is continuing with its manufacturing and marketing operations strictly following the Covid-19 related guidelines issued by the government from time to time. The Group has considered possible impact of Covid-19 on the carrying amounts of property, plant and equipments, investments, inventories, receivables and other current assets. The Group expects that the carrying amounts of the assets are recoverable and that the Group will continue to have sufficient liquidity to finance its business operations as well as expansion plans. However, a definitive assessment of Covid-19 impact, at this stage, is not possible in view of uncertain economic environment.
- 3 The Group has only one operating segment viz. 'Pharmaceuticals'.
- 4 \*The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year 2019-20 and the published year to date unaudited figures upto December 31, 2019.
- 5 Figures of the previous periods have been regrouped wherever necessary.

Place : Mumbai,  
Date : August 10, 2020

By Order of the Board  
For Ipca Laboratories Limited

  
Premchand Gochar  
Chairman & Managing Director  
(DIN 00012691)



## PRESS RELEASE

### Ipca Laboratories Q1 FY21 Unaudited Financial Results

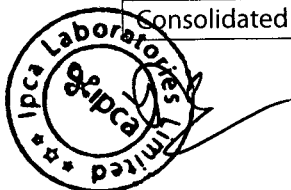
**Mumbai, August 10, 2020:** Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2020 of the financial year 2020-21.

#### Key Financials of Q1 FY21

- Standalone Net Total Income up 45% at Rs. 1496.93 crores.
- Consolidated Net Total Income up 41% at Rs. 1546.49 crores.
- Indian formulations income up 8% at Rs. 489.41 crores.
- Exports Income up 62% at Rs. 773.89 crores.
- Standalone EBIDTA margin (before forex (gain)/loss) @ 39.65% in Q1 FY21 as against @ 19.91% in Q1 FY20.
- Consolidated EBIDTA margin @ 38.44% in Q1 FY21 as against @ 19.11% in Q1 FY20.
- Standalone Net Profit up 244% at Rs. 453.64 crores.
- Consolidated Net Profit up 244% at Rs. 445.68 crores.

<b>Standalone Q1 FY21 at a glance</b>			(Rs. Crores)
Particulars	Q1 FY21	Q1 FY20	Growth
Net Total Income	1496.93	1030.44	45%
Export Income	773.89	477.45	62%
EBITDA before forex (gain)/loss	593.60	205.20	189%
Forex (gain) / loss	(6.03)	(9.27)	-
Finance Cost	2.46	4.47	-45%
Depreciation and Amortisation	45.23	42.04	8%
Tax Expense	98.30	35.91	174%
Net Profit after tax	453.64	132.05	244%
Earnings per share of Rs. 2/- each (Rs.)	35.90	10.45	244%

<b>Consolidated Q1 FY21 at a glance</b>			(Rs. Crores)
Particulars	Q1 FY21	Q1 FY20	Growth
Consolidated Net Total Income	1546.49	1098.53	41%
Consolidated EBITDA before forex (gain)/loss	594.42	209.93	183%
Share of (profit) / loss of associates & Joint Venture	1.07	1.59	-
Forex (gain) / loss	(5.99)	(9.13)	-
Finance Cost	2.74	4.59	-40%
Depreciation and Amortisation	51.03	46.10	11%
Tax Expense	99.89	37.35	167%
Consolidated Net Profit after tax	445.68	129.43	244%
Consolidated Earnings per share of Rs. 2/- each (Rs.)	35.27	10.24	244%



**Ipca Laboratories Ltd.**  
www.ipca.com

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

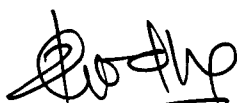
Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067 (Maharashtra), India | T: +91 22 6647 4444

E: ipca@ipca.com CIN: L24239MH1949PLC007837

Q1 FY21 Revenue break-up			(Rs. Crores)
Particulars	Q1 FY21	Q1 FY20	Growth
<b>Formulations</b>			
Domestic	489.41	452.81	8%
<b>Exports</b>			
Branded	133.52	91.63	46%
Institutional	88.67	27.32	225%
Generics	241.45	125.87	92%
<b>Total Formulations</b>	<b>953.05</b>	<b>697.63</b>	<b>37%</b>
<b>APIs</b>			
Domestic	203.04	65.70	209%
Exports	310.25	232.63	33%
<b>Total APIs</b>	<b>513.29</b>	<b>298.33</b>	<b>72%</b>
Subsidiaries	49.02	67.18	-27%
Other Operating Income	19.04	15.05	27%
Other Income	12.09	20.34	-41%
<b>Consolidated Net Total Income</b>	<b>1546.49</b>	<b>1098.53</b>	<b>41%</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:

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

Ipca Laboratories Ltd.  
[www.ipca.com](http://www.ipca.com)

125, Kandivli Industrial Estate, CTS No. 328, Kandivli (West), Mumbai 400 067 (Maharashtra), India | T: +91 22 6210 5000 F: +91 22 6210 5005  
 Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067 (Maharashtra), India | T: +91 22 6647 4444  
 E: [ipca@ipca.com](mailto:ipca@ipca.com) CIN: L24239MH1949PLC007837