



## Ipca Laboratories Limited

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

CIN : L24239MH1949PLC007837

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### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

(₹ Crores)

Sr. No.	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
1	Income from operations		
	a) Net Sales/income from operations (Net of excise duty)	821.53	749.08
	b) Other Operating Income	20.63	7.01
	<b>Total Income from operations (net)</b>	<b>842.16</b>	<b>756.09</b>
2	Expenses		
	a) Cost of materials consumed	232.69	256.35
	b) Purchases of stock-in-trade	33.96	35.34
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.55	5.58
	d) Employee benefits expense	179.11	157.41
	e) Depreciation and amortisation expense	42.15	39.99
	f) Other expenses	221.34	221.28
	<b>Total Expenses</b>	<b>755.80</b>	<b>715.95</b>
3	<b>Profit / (Loss) from operations before other income, foreign exchange (gain)/loss, finance costs &amp; exceptional items (1-2)</b>	<b>86.36</b>	<b>40.14</b>
4	Other Income	4.87	5.70
5	Profit / (Loss) from ordinary activities before foreign exchange (gain)/loss, finance cost & exceptional items (3+4)	91.23	45.84
6	Foreign exchange (gain) / loss - net	8.13	10.75
7	Finance costs	6.53	5.75
8	Profit from ordinary activities after foreign exchange (gain)/loss, finance cost but before exceptional items (5-6-7)	76.57	29.34
9	Exceptional items	-	-
10	Profit from ordinary activities before tax (8-9)	76.57	29.34
11	Tax Expense		
	Current - net of Short/(Excess) provision of earlier years	16.40	5.80
	Deferred	12.60	2.62
12	<b>Net Profit from ordinary activities after tax (10-11)</b>	<b>47.57</b>	<b>20.92</b>
13	Extraordinary items (net of tax expense)	-	-
14	<b>Net Profit for the period (12-13)</b>	<b>47.57</b>	<b>20.92</b>
15	Other Comprehensive Income	(0.69)	(13.05)
16	<b>Total Comprehensive Income after tax (14+15)</b>	<b>46.88</b>	<b>7.87</b>
17	Paid-up equity share capital (Face value of ₹ 2/- each)	25.24	25.24
18	i) Earnings per share (before extraordinary items) (of ₹ 2/- each) - Not annualised:		
	Basic (₹)	3.77	1.66
	Diluted (₹)	3.77	1.66
	ii) Earnings per share (after extraordinary items) (of ₹ 2/- each) - Not annualised:		
	Basic (₹)	3.77	1.66
	Diluted (₹)	3.77	1.66

#### 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 August 11, 2016.
- The Auditors of the Company have carried out the limited review of the financial results only for the quarter ended June 30, 2016. The Ind AS compliant financial results of the corresponding quarter ended June 30, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016. The financial results relating to the quarter ended June 30, 2015 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- The Reconciliation of Net profit as per Ind AS and previous GAAP for the quarter ended June 30, 2015 is as under:

(₹ Crores)

Particulars	Profit Reconciliation	
	Quarter ended 30.6.2015	
<b>Net profit as per previous GAAP</b>		<b>18.89</b>
Fair Value Adjustment of Financial Assets/Financial Liabilities	0.26	
Foreign exchange gain/(loss) adjustment	0.88	
Employee Benefits Actuarial gain/(loss) adjustments	0.87	
Amortisation of Goodwill reversed	2.11	
Impact on revenue due to application of Ind AS -18	(1.91)	
Deferred Tax	(0.18)	2.03
<b>Net profit as per Ind AS</b>		<b>20.92</b>

4. The company has only one reportable primary business segment viz. 'Pharmaceuticals'.

5. Figures for the previous period have been reclassified to conform to the figures of the Mumbai current period.



By order of the Board  
For Ipca Laboratories Limited

Premchand Godha  
Chairman & Managing Director  
(DIN 00012691)

Place : Mumbai  
Date : August 11, 2016

## PRESS RELEASE

### Ipca Laboratories Q1 FY17 Unaudited Financial Results

**Mumbai, August 11, 2016:** Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2016 of the financial year 2016-17.

#### Key Financials of Q1 FY17

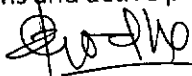
- Net Total Income up 11% at Rs. 847.03 crores.
- Indian formulations income up 9% at Rs. 345.21 crores.
- Exports Income up 17% at Rs. 441.23 crores.
- EBITDA margin @ 15.26% in Q1 FY17 as against @10.60% in Q1 FY16.
- Net Profit at Rs. 47.57 crores up 127%.

Q1 FY17 at a glance			(Rs. Crores)
Particulars	Q1 FY17	Q1 FY16	Growth
Net Total Income	847.03	761.79	11%
Export Income	441.23	377.59	17%
EBITDA	128.51	80.13	60%
Profit / (Loss) before Forex (gain) / loss and tax	84.70	40.09	111%
Forex (gain) / loss	8.13	10.75	-
Net Profit after Forex (gain) / loss and tax	47.57	20.92	127%
Earnings per share of Rs. 2/- each (Rs.)	3.77	1.66	127%

Q1 FY17 Revenue break-up			(Rs. Crores)
Particulars	Q1 FY17	Q1 FY16	Growth
<b>Formulations</b>			
Domestic	345.21	315.53	9%
Exports	274.80	225.19	22%
<b>Total Formulations</b>	<b>620.01</b>	<b>540.72</b>	<b>15%</b>
<b>APIs</b>			
Domestic	35.09	55.96	-37%
Exports	166.43	152.40	9%
<b>Total APIs</b>	<b>201.52</b>	<b>208.36</b>	<b>-3%</b>
<b>Grand Total</b>	<b>821.53</b>	<b>749.08</b>	<b>10%</b>

#### **About Ipca Laboratories:**

Ipca is a fully integrated pharmaceutical company with a strong thrust on exports which now account for 54% 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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