

## 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 JUNE 30, 2017

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited)*	30.06.2016 (Unaudited)	31.03.2017 (Audited)
I	Revenue from operations	712.96	665.80	854.67	3156.66
II	Other Income	6.18	5.22	4.87	22.21
III	Total Income (I+II)	<b>719.14</b>	<b>671.02</b>	<b>859.54</b>	<b>3178.87</b>
IV	<b>Expenses</b>				
	a) Cost of materials consumed	253.34	231.67	232.69	947.31
	b) Purchases of stock-in-trade	27.62	40.98	33.96	161.84
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.35)	(40.78)	46.55	(1.73)
	d) Employee benefits expense	174.66	158.74	179.11	674.93
	e) Finance costs	5.58	4.40	6.13	23.34
	f) Depreciation and amortisation expense	43.34	42.78	42.15	171.00
	g) Other expenses	249.17	207.53	242.38	943.98
	Total Expenses (IV)	740.36	645.32	782.97	2920.67
V	<b>Profit / (Loss) before tax (III-IV)</b>	<b>(21.22)</b>	<b>25.70</b>	<b>76.57</b>	<b>258.20</b>
VI	Tax Expense				
	Current tax	-	5.08	16.40	56.95
	Short / (Excess) provision of earlier years	-	(0.04)	-	(0.04)
	Deferred tax liability / (asset)	(0.97)	(23.73)	12.60	13.00
VII	<b>Profit / (Loss) for the period from continuing operations (V-VI)</b>	<b>(20.25)</b>	<b>44.39</b>	<b>47.57</b>	<b>188.29</b>
VIII	Other Comprehensive Income	2.61	2.79	(0.69)	3.78
IX	<b>Total comprehensive Income after tax (VII+VIII)</b>	<b>(17.64)</b>	<b>47.18</b>	<b>46.88</b>	<b>192.07</b>
X	Paid-up equity share capital (Face value of ₹ 2/- each)	25.24	25.24	25.24	25.24
XI	Other Equity	-	-	-	2449.88
XII	Earnings per share (of ₹ 2/- each) (Not annualised):				
	Basic (₹)	(1.60)	3.52	3.77	14.92
	Diluted (₹)	(1.60)	3.52	3.77	14.92

#### Notes:

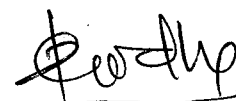
- 1 The above unaudited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on August 11, 2017.
- 2 The Auditors of the Company have carried out the limited review of the above unaudited financial results.
- 3 \*The figures of quarter ended 31.03.2017 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2017 and figures upto the third quarter ended 31.12.2016 which were subjected to Limited Review by the Statutory Auditors.
- 4 At the meeting of the Board of Directors of the Company held on 25th April, 2017, the Company has granted 1,65,000 options under Ipca Laboratories Ltd. Employees Stock Option Scheme – 2014. Each option granted gives a right but not an obligation to the Option Grantee to apply for 1 equity share of ₹ 2/- each fully paid up of the Company at a price of ₹ 300/- per share upon completion of 1 year from the date of grant of options. The compensation cost and its accounting has been done in accordance with Ind AS - 102 - Share based payment on the basis of the fair value of the options granted over the vesting period.
- 5 The Company has paid the principal and interest due on non-convertible debentures issued on due dates. The final installment of redemption amounting to ₹ 5 crores on these debentures is due for repayment on 12th December, 2017 along with interest. The Company has more than adequate asset coverage for these non-convertible debt securities issued.
- 6 CRISIL has reaffirmed the rating CRISIL AA-/Stable for the Company's Non-Convertible Debentures of ₹ 5 crores and rating CRISIL A1+ for the Company's ₹ 50 crores Short Term Debt. At the request of the Company, CRISIL has withdrawn the long term rating for the Company's bank loan facilities.
- 7 The Company has only one reportable primary business segment viz. 'Pharmaceuticals'.
- 8 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

SIGNED FOR IDENTIFICATION  
BY



G. M. KAPADIA & CO.  
MUMBAI.



Premchand Godha  
Chairman & Managing Director  
(DIN 00012691)

Place : Mumbai,

Date : August 11, 2017

## PRESS RELEASE

### Ipca Laboratories Q1 FY18 Unaudited Financial Results

**Mumbai, August 11, 2017:** Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2017 of the financial year 2017-18.

#### Key Financials of Q1 FY18

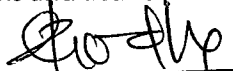
- Net Total Income down 16% at Rs. 719.14 crores.
- Indian formulations income down 17% at Rs. 295.00 crores.
- Exports Income down 16% at Rs. 371.12 crores.
- EBIDTA margin @ 3.02% in Q1 FY18 as against @14.04% in Q1 FY17.

<b>Q1 FY18 at a glance</b>			(Rs. Crores)
<b>Particulars</b>	<b>Q1 FY18</b>	<b>Q1 FY17</b>	<b>Growth</b>
Net Total Income	719.14	859.54	-16%
Export Income	371.12	441.23	-16%
EBITDA	21.52	119.98	-82%
Profit / (Loss) before Forex (gain) / loss and tax	(25.55)	84.70	-
Forex (gain) / loss	(4.33)	8.13	-
Net Profit / (Loss) after Forex (gain) / loss and tax	(20.25)	47.57	-
Earnings per share of Rs. 2/- each (Rs.)	(1.60)	3.77	-

<b>Q1 FY18 Revenue break-up</b>			(Rs. Crores)
<b>Particulars</b>	<b>Q1 FY18</b>	<b>Q1 FY17</b>	<b>Growth</b>
<b><u>Formulations</u></b>			
Domestic	295.00	355.05	-17%
Exports	235.86	274.80	-14%
<b>Total Formulations</b>	<b>530.86</b>	<b>629.85</b>	<b>-16%</b>
<b><u>APIs</u></b>			
Domestic	36.21	37.76	-4%
Exports	135.26	166.43	-19%
<b>Total APIs</b>	<b>171.47</b>	<b>204.19</b>	<b>-16%</b>
<b>Grand Total</b>	<b>702.33</b>	<b>834.04</b>	<b>-16%</b>

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

Ipca is a fully integrated pharmaceutical company with a strong thrust on exports which now account for 52% 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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**Ipca Laboratories Ltd.**  
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