



Ipca Laboratories Limited

Regd. Office : 48, Kandivli Industrial Estate, Kandivli (W), Mumbai - 400 067 • CIN : L24239MH1949PLC007837

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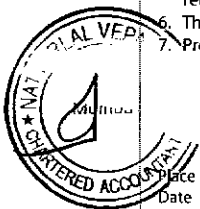
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)	674.27	738.58	734.15	2163.83	2437.24	3059.91
	b) Other Operating Income	9.84	10.63	6.50	27.46	19.97	25.23
	Total Income from operations (net)	684.11	749.21	740.65	2191.29	2457.21	3085.14
2	Expenses						
	a) Cost of materials consumed	221.58	228.47	241.90	706.40	880.75	1087.80
	b) Purchases of stock-in-trade	29.05	37.81	31.06	102.20	88.24	123.12
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.34	14.37	(0.33)	20.29	(82.79)	(67.87)
	d) Employee benefits expense	148.43	146.36	134.37	452.80	410.82	539.63
	e) Depreciation and amortisation expense	44.79	43.65	41.99	130.54	132.77	177.17
	f) Other expenses	195.46	233.04	212.51	649.01	673.36	881.96
	Total Expenses	639.65	703.70	661.50	2061.24	2103.15	2741.81
3	Profit / (Loss) from operations before other Income, foreign exchange transactions/ translations (gain)/loss, finance costs & exceptional items (1-2)	44.46	45.51	79.15	130.05	354.06	343.33
4	Other Income	4.96	5.27	6.44	14.36	21.44	35.77
5	Profit / (Loss) from ordinary activities before foreign exchange transactions/ translations (gain)/loss, finance cost & exceptional items (3+4)	49.42	50.78	85.59	144.41	375.50	379.10
6	Foreign exchange transactions/ translations (gain) / loss	0.88	23.88	11.15	36.39	18.25	(4.25)
7	Finance costs	9.13	7.00	5.89	21.58	17.35	25.62
8	Profit from ordinary activities after foreign exchange transactions/translations (gain)/loss, finance cost but before exceptional items (5-6-7)	39.41	19.90	68.55	86.44	339.90	357.73
9	Exceptional item	-	-	-	-	-	-
10	Profit from ordinary activities before tax (8-9)	39.41	19.90	68.55	86.44	339.90	357.73
11	Tax Expense						
	Current - net of Short/(Excess) provision of earlier years	8.42	4.35	14.22	18.57	74.22	74.50
	Deferred	7.81	3.86	12.80	14.11	26.11	27.12
12	Net Profit from ordinary activities after tax (10-11)	23.18	11.69	41.53	53.76	239.57	256.11
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	23.18	11.69	41.53	53.76	239.57	256.11
15	Paid-up equity share capital (Face value of ₹ 2/- each)	25.24	25.24	25.24	25.24	25.24	25.24
16	Reserves excluding revaluation reserve	-	-	-	-	-	2208.09
17	i) Earnings per share (before extraordinary items) (of ₹ 2/- each)						
	Basic (₹)	1.84	0.92	3.29	4.26	18.98	20.29
	Diluted (₹)	1.84	0.92	3.29	4.26	18.98	20.29
17	ii) Earnings per share (after extraordinary items) (of ₹ 2/- each)						
	Basic (₹)	1.84	0.92	3.29	4.26	18.98	20.29
	Diluted (₹)	1.84	0.92	3.29	4.26	18.98	20.29

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 February 8, 2016.
- The Auditors of the Company have carried out the limited review of the above unaudited financial results.
- During the quarter ended December 31, 2015, the Company has written off ₹ 24.47 crores worth of materials on account of regulatory issues, which cost is included in cost of materials consumed.
- The Company has not provided differential bonus for the previous year 2014-15 in view of the stay by the Hon'ble Kerala High Court on retrospective applicability of The payment of Bonus (Amendment) Act, 2015.
- The depreciation effect on assets that have completed their useful life as on April 1, 2014 in accordance with Schedule II to the Companies Act, 2013 of ₹ 13.26 crores was charged to the Statement of Profit and Loss in fourth quarter of the previous year as against the treatment of charging the same to the reserves in the first quarter ended June 30, 2014. The figures of the previous nine months ended December 31, 2014 herein above are restated to give effect to the same. On account of this, depreciation for the nine months ended December 31, 2014 reflected in the above statement is higher than that reported in the results for the nine months ended December 31, 2014 by the amount of ₹ 13.26 crores and the profit before tax is lower by an equivalent amount. The deferred tax effect thereon of ₹ 4.51 crores is also considered in the relevant nine months period and accordingly profit after tax is restated.
- The Company has only one reportable primary business segment viz. Pharmaceuticals.
- Previous year figures have been regrouped and rearranged wherever necessary.



Place : Mumbai
Date : February 8, 2016

By order of the Board
For Ipca Laboratories Limited

Premchand Godha
Premchand Godha
Chairman & Managing Director
(DIN 00012691)



PRESS RELEASE

Ipca Laboratories Q3 FY16 Financial Results

Mumbai, February 8, 2016: Ipca Laboratories Limited today announced its unaudited standalone financial results for the third quarter and nine months ended 31st December, 2015.

Key Financials of Q3 FY16

- Net Total Income down 8% at Rs. 689.07 crores.
- Indian formulations income up 11% at Rs. 308.38 crores.
- Exports Income down 19% at Rs. 338.07 crores.
- EBITDA margin @ 13.05% as against @ 16.36% in Q3 FY15.
- Net Profit at Rs. 23.18 crores down 44%.

Q3 FY16 at a glance			(Rs. Crores)
Particulars	Q3 FY16	Q3 FY15	Growth
Net Total Income	689.07	747.09	-8%
Export Income	338.07	418.45	-19%
EBITDA	89.25	121.14	-26%
EBITDA Margin	13.05%	16.36%	-
Profit before Forex (gain) / loss and tax	40.29	79.70	-49%
Forex (gain) / loss	0.88	11.15	-
Net Profit after Forex (gain) / loss and tax	23.18	41.53	-44%
Earnings per share of Rs. 2/- each (Rs.)	1.84	3.29	-44%

Q3 FY16 Revenue break-up			(Rs. Crores)
Particulars	Q3 FY16	Q3 FY15	Growth
Formulations			
Domestic	308.38	278.67	11%
Exports	221.29	305.09	-27%
Total Formulations	529.67	583.76	-9%
APIs			
Domestic	27.82	37.03	-25%
Exports	116.78	113.36	3%
Total APIs	144.60	150.39	-4%
Grand Total	674.27	734.15	-8%



Ipca Laboratories Ltd.

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Key Financials of 9 months FY16

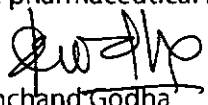
- Net Total Income down 11% at Rs. 2205.65 crores.
- Indian formulations income up 6% at Rs. 957.18 crores.
- Exports Income down 22% at Rs.1089.63 crores.
- EBIDTA margin @ 11.89% as against @ 19.81% in 9 months FY15.
- Net Profit at Rs. 53.76 crores down 78%.

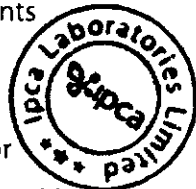
9 months FY16 at a glance			(Rs. Crores)
Particulars	9 months FY16	9 months FY15	Growth
Net Total Income	2205.65	2478.65	-11%
Export Income	1089.63	1391.76	-22%
EBITDA	260.59	486.83	-46%
EBITDA Margin	11.89%	19.81%	-
Profit before Forex (gain) / loss and tax	122.83	358.15	-66%
Forex (gain) / loss	36.39	18.25	-
Net Profit after Forex (gain) / loss and tax	53.76	239.57	-78%
Earnings per share of Rs. 2/- each (Rs.)	4.26	18.98	-78%

9 months FY16 Revenue break-up			(Rs. Crores)
Particulars	9 months FY16	9 months FY15	Growth
Formulations			
Domestic	957.18	899.77	6%
Exports	673.55	999.04	-33%
Total Formulations	1630.73	1898.81	-14%
APIs			
Domestic	117.02	145.71	-20%
Exports	416.08	392.72	6%
Total APIs	533.10	538.43	-1%
Grand Total	2163.83	2437.24	-11%

About Ipca Laboratories:

Ipca is a pharmaceutical company with a strong thrust on exports which now account for about 50% of Company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients


 Premchand Godha
 Chairman & Managing Director



Encl: Unaudited Standalone Financial Results

Contact Information:

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