# **Ipca Laboratories Limited**

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CIN: L24239MH1949PLC007837

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# AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	I.	Quarter Ended			(₹ Crores)	
		March 31, 2020	<del></del>		Year E	nded	
		Audited*	Dec 31,2019 Unaudited	March 31,2019 Audited*	March 31, 2020	March 31, 2019	
ı	Revenue from operations	1004.79	1139.07		Audited	Audited	
II	Other Income		1	833.81	4367.43	3633.1	
111	Total Income (I+II)	13.30	17.63	14.58	64.69	54.5	
IV		1018.09	1156.70	848.39	4432.12	3687.7	
IV	Expenses	-					
	a) Cost of materials consumed	371.06	350.63	266.14	1431.10	1098.0	
	b) Purchases of stock-in-trade	50.85	53.98	44.04	204.65	167.8	
	c) Changes in inventories of finished goods,     work-in-progress and stock-in-trade	(94.97)	(23.08)	(41.21)	(155.05)	(106.14	
	d) Employee benefits expense	227.88	217.72	176.82	870.79	752.2	
	e) Finance costs	3.47	3.80	6.25	15.79	18.4	
	f) Depreciation and amortisation expense	45.38	46.16	41.61	178.69		
	g) Other expenses	257.25	274.38	213.35	1101.18	171.8	
	Total Expenses (IV)	860.92	923.59	707.00	3647.15	1027.9	
V	Profit before exceptional items and tax (III-IV)	157.17	233.11	141.39	<del></del>	3130.3	
VI	Exceptional items	_		141.00	784.97	557.3	
VII	Profit before tax (V-VI)	157.17	233.11	144.20		•	
VIII	Tax Expense		255.11	141.39	784.97	557.3	
	-Current tax	28.18	40.70	:	1		
j	-Short / (Excess) provision of earlier years	20.10	40.78	30.90	137.98	119.90	
	-Deferred tax liability / (asset) including MAT credit	4 22	-	: -	-	(5.02	
ıx	Profit for the period from continuing operations (VII-VIII)	1.23	(4.30)	1.02	(5.47):	(12.40)	
г	Other Comprehensive Income	127.76	196.63	109.47	652.46	454.91	
	A (i) Items that will not be reclassified to profit or loss -		1.	·			
	- Actuarial gain/(loss)		:				
ĺ	(ii) Income tax relating to items that will not be reclassified	(2.64)	(0.61)	(4.66)	(7.21)	(1.39)	
- 1	to profit or loss	0.45	0.11	1.00	1.25	0.30	
	3 (i) Items that will be reclassified to profit or loss	İ				•	
	Exchange difference in translating the financial statement of foreign operation	(0.62)	0.23	(0.26)	(0.60)	. (0.64)	
	- Gain/(loss) on cash flow hedge	(0.76)	0.12				
1	(ii) Income tax relating to items that will be reclassified to	0.24	(0.00)	(0.36)	(1.47)	(3.41)	
Ļ	profit or loss		. (0.04)		0.36		
<u> </u>	Other Comprehensive Income / (Loss) for the period net of tax (X)	(3.33)	(0.19)	(4.28)	(7.67)	(5.14)	
XI T	otal Comprehensive Income for the period (IX+X)	124.43	196.44	105.19	644.79	(5.14)	
XII F	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25.27	25.27	
XIII C	Other Equity	-			3,640.33		
XIV S	hare Warrant	- 1			11.94	3111,39	
	let Worth	-	.		3,677.54	3136.66	
I	arnings per share (of ₹ 2/- each) (Not annualised):				_,,,,,,,,	3130.00	
В	asic (₹)	10.11	15.56	8.67	51.64	36.01	
D	iluted (₹)	10.10	15.56	8.67	51.60	36.01	



# AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(₹ Crores)

1 (a) (b) (c) (d) (e) (f) (g) (f) (g) (f) (h) (e) (f) (f) (f) (f) (f) (f) (f) (f) (f) (f	Particulars  ASSETS: Non-current assets: Property, Plant and Equipment Capital work-in-progress Goodwill Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	9	Unaudited March 31, 2020  1772.78 69.77 23.61 18.45 14.42 26.13  410.47 98.98 10.64	Audited March 31, 2019  1706.35 35.72 23.61 10.14 30.24
1 (a) (b) (c) (d) (e) (f) (g) (f) (g) (f) (h) (e) (f) (f) (f) (f) (f) (f) (f) (f) (f) (f	Non-current assets: Property, Plant and Equipment Capital work-in-progress Goodwill Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	9	1772.78 69.77 23.61 18.45 14.42 26.13 410.47	1706.35 35.72 23.61 10.14 30.24
1 (a) Pro Ca (b) Cu (d) (e) (f) (g) Fin Cu (d) Cu (d) Cu (d) Cu (d) Cu (d) Cu (a) Fin Cu (a) Fin Cu (a) Fin Cu (b) (c) (d) Cu (d) Cu (a) Fin Cu (a) Fin Cu (a) Fin Cu (b) (c) (d) Cu (d) Cu (a) Fin Cu (a) Fin Cu (b) Cu (b) Cu (c) (d) Cu (d) Cu (a) Fin Cu (a) Fin Cu (b) Cu (b) Cu (c) Cu (d)	Non-current assets: Property, Plant and Equipment Capital work-in-progress Goodwill Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	9	69.77 23.61 18.45 14.42 26.13 410.47	1706.35 35.72 23.61 10.14 30.24
(a) Pro (b) Ca (c) Go (d) Ott (e) Int. (f) Rig (g) Fin  (h) Otr Tota (a) Fin  (b) Ca (c) Cur (d) Tot Lia No (c) Oth Tota (a) Fin  (b) Co (d) Oth Tota (a) Fin  (b) Co (c) Cur (d) Tota (a) Fin  (b) Co (c) Cur (d) Tota (a) Fin  (b) Co (c) Cur (d) Tota (d) Tota (e) Pro (c) Cur (d) Tota (e) Pro (c) Cur (d) Tota (e) Pro (c) Cur (f) Rig (g) Fin  (h) Oth Tota (a) Fin (b) Co (c) Cur (d) Tota (d) Fin (e) Pro (e) Cur (f) Cur (g) Fin (h) Oth Tota (g) Fin (h) Cur (h) Cur (h) Cur (h) Cur (h) Tota (h) Cur (h) Cur (h) Cur (h) Tota (h) Cur (h) Cur (h) Cur (h) Tota (h) Cur (h) Cur (h) Cur (h) Cur (h) Tota (h) Cur (h) Cur (h) Cur (h) Tota (h) Cur (h) Cur (h) Cur (h) Tota (h) Cur	Property, Plant and Equipment Capital work-in-progress Goodwill Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets Financial Assets	<b>e</b>	69.77 23.61 18.45 14.42 26.13 410.47	35.72 23.61 10.14 30.24
(b) Ca Go Ottl Inti (c) (d) Inti (d) Fin (d) Fin (e) Cur (d) Tota (a) Fin (e) Cur (d) Fin (e) Cur (e) Cur (fin	Capital work-in-progress Goodwill Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	<b>e</b>	69.77 23.61 18.45 14.42 26.13 410.47	35.72 23.61 10.14 30.24
(c) Go Ottl Intiger (d) Intiger (e) Intige	Goodwill Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	<b>e</b>	69.77 23.61 18.45 14.42 26.13 410.47	35.72 23.61 10.14 30.24
(d) Ottle Intiger (e) Intiger (f) (g) Fin (g) Fin (h) Ottrate (a) Involve (a) Involve (b) Fin (b) Cur (d) Othrate (a) Fin (b) Prote (c) (d) Othrate (a) Fin (a) Fin (b) Prote (c) (d) Othrate (c) Othrate (c) (d) Othrate (a) Fin (a) Fin (a) Fin (b) Prote (c) (d) Othrate (d) Fin (d	Other Intangible assets Intangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Fourier assets Fourier assets Fourier assets Financial Assets	9	23.61 18.45 14.42 26.13 410.47	23.61 10.14 30.24
(e) Intigration (f) (g) Fin (g) Fin (h) Oth Total (a) Fin (b) Cur (d) Oth Total (a) Fin (b) Cur (c) (d) Oth Total (a) Fin (b) Cur (b) Cur (c) (d) Oth Total (d) Fin (d) Cur (e) (e) Cur (e) (f) Cur (f	ntangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	<b>9</b>	18.45 14.42 26.13 410.47 - 98.98	10.14 30.24 -
(e) Introduction (f) (g) Fin (h) Oth Total (a) Fin (b) Cur (d) Oth Total (a) Fin (b) Cur (d) Oth Total (a) Fin (a) Fin (b) Cur (b) Cur (c) (d) Oth Total (d) Fin (d) Cur (e) C	ntangible assets under development Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets Current assets: Inventories Financial Assets	<b>e</b>	14.42 26.13 410.47 - 98.98	30.24 -
(f) (g) Fin  (h) Oth  Tota  (a) (b) Fin  (b) Cur  Oth  Tota  Lia  No.  (c) Oth  Tota  Lia  No.  (d) Pro  Oth  Cur  Cur  (a) Fin  (b) Pro  Cur  (c) Oth  Tota  Lia  No.  (d) Tota  Lia  No.  (e) Oth  Tota  Cur  Fina	Right of use asset Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Fotal Non current assets	e ' .	26.13 410.47 98.98	. <u>-</u>
(b) Cur Cur Cthan (a) Fin (b) Cur Cur Cthan (b) Ci Cur Cthan (c) Cthan (d) Ci Cur Cthan (d) Cthan (e) Cur Cur Cur Cur Fina (e) Fina (e) Cur Fina (e)	Financial Assets  (i) Investments in Subsidiary/Joint Venture/Associate  (ii) Other investments  (iii) Loans  (iv) Others  Other non-current assets  Fotal Non current assets  Current assets:  Inventories  Financial Assets	e ' .	410.47 98.98	231.86
(h) Oth Tota  (c) Cur Oth Tota  (d) Ch Equation (h) Oth Tota  (a) Fina  (b) Co Oth Tota  (a) Fina  (b) Pro (c) Oth Tota  (a) Fina  (b) Pro (c) Fina  (c) Oth Tota  (d) Fina  (e) Pro (f) Oth Tota  (g) Fina  (h) Oth Tota  (h) Pro (h)	(i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others Other non-current assets Total Non current assets Current assets: Inventories Tinancial Assets	e	98.98	231.86
(c) Cur Oth Tota  (a) Equ Share (a) Equ Share (b) Oth Lia Noo (c) Oth Tota  (b) Pro (c) Oth Tota  (c) Cur Cur Cur (d) Oth Tota  (d) Fina (e) Pro Cur (a) Fina (e) Fina (e) Cur (a) Fina (e) Cur (a) Fina (e) Fina (e) Cur (a) Fina (e) Fina (	(ii) Other investments (iii) Loans (iv) Others Other non-current assets Otal Non current assets Current assets Current assets Current Assets Cinancial Assets	e . 	98.98	231.86
(c) Cur (d) Oth Tota  (a) Equ (shi (d) Oth Tota  (a) Fin.  (b) Pro (c) Def (d) Oth Tota  (c) Cur (d) Oth Tota  (d) Pro (c) Cur (d) Oth Tota  (e) Pro (f) Oth Tota  (f) Oth Tota  (g) Final	(iii) Loans (iv) Others Other non-current assets Otal Non current assets Current assets Current assets Current Assets Cinancial Assets		1	
(c) Cur Oth Tota  (a) Equ Share (a) Equ Share (b) Oth Lia Noo (c) Oth Tota  (b) Pro (c) Oth Tota  (c) Cur Cur Cur (d) Oth Tota  (d) Fina (e) Pro Cur (a) Fina (e) Fina (e) Cur (a) Fina (e) Cur (a) Fina (e) Fina (e) Cur (a) Fina (e) Fina (	(iv) Others Other non-current assets Fotal Non current assets Current assets : Inventories Financial Assets		1	<del>-</del>
(c) Cur Oth Tota  (a) Equ Share (a) Equ Share (b) Oth Lia Noo (c) Oth Tota  (b) Pro (c) Oth Tota  (c) Cur Cur Cur (d) Oth Tota  (d) Fina (e) Pro Cur (a) Fina (e) Fina (e) Cur (a) Fina (e) Cur (a) Fina (e) Fina (e) Cur (a) Fina (e) Fina (	Other non-current assets  Total Non current assets  Current assets:  Inventories  Tinancial Assets		10.64	116.96
(c) Cur (d) Oth Tota  (a) Equ (shi (b) Ci (c) Oth Lia Noi (a) Find (d) Oth Tota  (b) Pro (c) Oth Tota  (c) Cur (d) Oth Tota  (a) Find (d) Oth Tota  (b) Pro Cur (a) Find (d) Oth Tota  (c) Cur (d) Oth Tota  (d) Oth Tota  (e) Pro (e) Oth Tota  (f) Oth Tota  (g) Find (f) Oth Tota  (h)	otal Non current assets current assets : nventories cinancial Assets			3.24
(c) Cur Oth Tota  (a) Equ Share (a) Cur	Current assets : nventories rinancial Assets		27.21	13.87
(a) Inv. (b) Fin  (c) Cur (d) Oth Tot  B EQ Eq (a) Eq (b) Otr Tot Lia No (a) Fin  (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	nventories inancial Assets		2472.46	2171.99
(c) Cur (d) Oth Tota Lia No. (e) Co (c) Ctr Tota Lia No. (f) Co (c) Ctr Tota Lia No. (g) Pro. (g) Ctr Tota Cur (a) Fina (h)	inancial Assets		2712.70	Z1/ 1.33
(c) Cur (d) Oth Tota Lia No. (e) Co (c) Oth Tota Lia No. (f) Co (c) Cur (d) Oth Tota 2 Cur (a) Final	inancial Assets	٠.	1266.00	4055.55
(c) Cur (d) Oth Tota Lia No. (e) Ci Def (d) Oth Tota 2 Cur (a) Final			1266.96	1055.55
(c) Cur Oth Tota  B EQ Eq (a) Eq (b) Oth Tota Lia No. (a) Fin. (b) Pro (c) Oth Tota Cur (a) Fina (a) Fina (b) Cur (b) Cur (c)	(i) Investments			
(c) Cur Oth Tota  B EQ Eq (a) Eq (b) Sha (c) Oth Lia No. (a) Fin. (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina (b) Fin. (c) Cur (a) Fina (b) Fina (c) Cur (a) Fina (c) Cur (a) Fina (c) Cur (b) Cur (c)	(i) Trade receivables		238.25	90.38
(d) Oth Tot Sequence (a) Equation (b) Oth Lia Noon (c) Oth Con (d) Oth Con (d) Oth Con (e) (e) (f) Oth Con (e)			839.13	632.06
(d) Oth Tot Sequence (a) Equation (b) Oth Lia Noon (c) Oth Con (d) Oth Con (d) Oth Con (e) (e) (f) Oth Con (e)	(iii) Cash and cash equivalents		35.14	258.69
(d) Oth Tot Sequence (a) Equation (b) Oth Lia Noon (c) Oth Con	(iv) Bank Balance other than (iii) above		117.26	1.12
(d) Oth Tot Sequence (a) Equation (b) Oth Lia Noon (c) Oth Con (d) Oth Con (d) Oth Con (e) (e) (f) Oth Con (e)	(v) Loans		3.22	2.12
(d) Oth Tot Sequence (a) Equation (b) Oth Lia Noon (c) Oth Con	(vi) Others		80.45	104.51
B EQ Eq (a) Eq (b) Sha (c) Oth Tota Lia No. (a) Fin. (b) Pro (c) Cur (d) Oth Tota 2 Cur (a) Fina	urrent tax assets			
B EQ Eq (a) Eq (b) Sha (c) Oth Lia No. (a) Fin. (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	ther current assets		131.70	141.12
(a) Eq (b) Sha (c) Oth Tota Lia 1 No (a) Find (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Find	otal Current assets		2712.11	
(a) Eq (b) Sha (c) Oth Tota Lia 1 No. (a) Fin. (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	Total Assets			2285.55
(a) Eq (b) Sha (c) Oth Tota Lia 1 No. (a) Fin. (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	Tomi Assets		5184.57	4457.54
(a) Eq (b) Sha (c) Oth Tota Lia 1 No. (a) Fin. (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	QUITY AND LIABILITIES :			
(a) Equ (b) Sha (c) Oth Tota Lia No. (a) Fin. (b) Pro (c) Oth Tota 2 Cur (a) Fina (b) Cur (c)	Equity:			·
(b) Share (c) Ottr Total Lia Noor (a) Pro Ottr (d) Oth Total 2 Cur (a) Final				,
(c) Oth Tota Lia No. (a) Fin. (b) Pro Oth Co Oth Tota 2 Cur (a) Fina	equity Share Capital		25.27	25.27
(b) Pro (c) Def (d) Tota 2 Cur (a) Final	Share Warrant	·	: 11.94	_
tian No. (a) Fin. (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	Other Equity		3640.33	3111.39
(b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	otal Equity		3677.54	3136.66
(a) Fin.  (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	iabilities :		0017.04	.5130.00
(a) Fin.  (b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	lon-current liabilities :			
(b) Pro (c) Def (d) Oth Tota 2 Cur (a) Fina	inancial Liabilities		, ,	
(c) Def (d) Oth Tota 2 Cui (a) Fina	(i) Borrowings	,		
(c) Def (d) Oth Tota 2 Cui (a) Fina	(ii) Lease liability	· ]	78.38	133.94
(c) Def (d) Oth Tota 2 Cui (a) Fina	(iii) Other financial liabilities		13.02	•
(c) Def (d) Oth Tota 2 Cui (a) Fina	rovisions	ʻ		-
(d) Oth Tota 2 Cur (a) Fina			30.98	25.28
2 Cur (a) Fina	eferred tax liabilities (net)	1	140.79	146.26
2 Cur (a) Fina	ther non-current liabilities	•	2.26	1.56
(a) Fina	otal Non current liabilities	ļ	265.43	307.04
	urrent liabilities :	· • •		
	nancial Liabilities	1		
			309.27	405.00
			· ·	195.86
	(i) Borrowings		5.87	-
1 '	(i) Borrowings (ii) Lease liability			
	<ul><li>(i) Borrowings</li><li>(ii) Lease liability</li><li>(iii) Trade payables</li></ul>		8.28	4.34
	<ul><li>(i) Borrowings</li><li>(ii) Lease liability</li><li>(iii) Trade payables</li><li>- Dues of micro and small enterprises</li></ul>		529.57	459.75
	<ul> <li>(i) Borrowings</li> <li>(ii) Lease liability</li> <li>(iii) Trade payables</li> <li>- Dues of micro and small enterprises</li> <li>- Dues of others</li> </ul>			196.91
	<ul> <li>(i) Borrowings</li> <li>(ii) Lease liability</li> <li>(iii) Trade payables <ul> <li>Dues of micro and small enterprises</li> <li>Dues of others</li> </ul> </li> <li>(iv) Other financial liabilities</li> </ul>		137.74	
	<ul> <li>(i) Borrowings</li> <li>(ii) Lease liability</li> <li>(iii) Trade payables <ul> <li>Dues of micro and small enterprises</li> <li>Dues of others</li> </ul> </li> <li>(iv) Other financial liabilities</li> </ul> Irrent Tax Liabilities (net)		137.74 6.75	10.001
	(i) Borrowings (ii) Lease liability (iii) Trade payables - Dues of micro and small enterprises - Dues of others (iv) Other financial liabilities urrent Tax Liabilities (net) ovisions		6.75	16.55 70.40
Tota	(i) Borrowings (ii) Lease liability (iii) Trade payables - Dues of micro and small enterprises - Dues of others (iv) Other financial liabilities urrent Tax Liabilities (net) ovisions her current liabilities		6.75 92.85	70.40
	(i) Borrowings (ii) Lease liability (iii) Trade payables - Dues of micro and small enterprises - Dues of others (iv) Other financial liabilities urrent Tax Liabilities (net) ovisions		6.75 92.85 151.27	70.40 70.03
	(i) Borrowings (ii) Lease liability (iii) Trade payables - Dues of micro and small enterprises - Dues of others (iv) Other financial liabilities urrent Tax Liabilities (net) ovisions her current liabilities		6.75 92.85	70.40

#### 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 June 16, 2020.
- 2 The Company's Resolution Plan under the Insolvency and Bankruptcy Code, 2016 for Noble Explochem Ltd. (NEL) was approved by the National Company Law Tribunal (NCLT) vide its order dated January 22, 2020. Pursuant thereto, the Company has discharged its total obligation and has acquired control over NEL's vast land bank and infrastructure facility near Nagpur. As per the Resolution Plan, on approval by the NCLT, NEL merged with the Company with effect from the Completion Date without obtaining any separate order from NCLT. As per the aforesaid plan NEL's entire capital gets cancelled. The Company has recognised immovable properties, plant and machineries and other assets acquired at its respective fair value in terms of Ind AS 16 on Property, Plant and Equipment based on valuation reports of authorized valuers appointed by the Resolution Professionals. The Company proposes to use these assets to set up manufacturing unit(s) for manufacturing of Drug Intermediates and Active Pharmaceutical Ingredients.
- 3 Being manufacturers of pharmaceuticals, the operations of the Company were exempted from lockdown declared by both the Central and State Governments in the wake of Covid - 19 pandemic. The Company continued with the manufacturing operations at all its manufacturing sites albeit with challenges such as shortage of manpower, availability of materials and disruptions in the logistics and supply chain. The Company has considered the possible effects that may result due to the lockdown announced consequent to outbreak of Covid -19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Company expects the carrying amount of these assets will be recovered and will continue to have sufficient liquidity to fund its business operations as well as expansion plans. However, a definitive assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the situation is still evolving.
- \*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 The Company has only one reportable primary business segment viz. 'Pharmaceuticals'.
- 6 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

Place: Mumbai. Date: June 16, 2020 KAPADIA & CO. MUMBAI.

By Order of the Board Inca Laboratories Limited

Premchand Godha Chairman & Managing

(DIN 00012691)

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

CIN: L24239MH1949PLC007837

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Audited Statement of Standalone Cash Flow for the Year ended March 31, 2020

	2019-20	2018-19	
A. Cash Flow from Operating Activities	(₹ Crores)	(₹ Crores)	
Net profit before taxation and extraordinary item	1		
Adjustments for :		•	:
Depreciation, amortisation and impairment expense	784.	97	557.3
(Profit) / Loss on sale of Property, plant & equipment	178.69	171.88	
Net gain on financial asset through FVTPL	(7.86)	0.72	
Adjustment on account of Povening from post-returnity	(0.68)	(0.16)	
Adjustment on account of Revenue from contract with customers	,	2.04	
Property, plant & equipment scrapped/ transferred	1.42	0.86	
Miscellaneous Income		(1.00)	
Sundry balances written off/(back)	(2.00)	(2.34)	
Provision for doubtful debts / advances	4.59	0.12	•
Provision for diminition in value of Investments	1.15		
Bad debts written off	(0.13)	2.02	
Unwinding of Lease Rent	(6.08)	4.38	
Employee Stock Option forfieted	, , , , ,	· 1	
Unrealised foreign exchange (gain) / loss	21.76	0.01	
Interest income	(31.96)	5.08	
Interest expense	1	(27.31)	
2) Operating profit before working capital changes	15.79 174.6		174.7
Decrease / (Increase) in inventories	959.6	]	732.1
Decrease / (increase) in Trade Receivables	(211.41)	(182.38)	
Decrease / (increase) in Other Financial assets	(211.20)	(35.52)	
Decrease / (increase) in Other assets	3.17	(6.18)	
Increase / (Decrease) in Trade Payables	4.74	2.15	
Increase / (Decrease) in Other Financial liabilities	71.31	50.35	
Increase / (Decrease) in Other Inabilities	(19.64)	1.54	
	81.94	39.67	
Increase / (Decrease) in Provisions  3) Cash generated from operation	22.19 (258.9	0) 1.50 (1	128.8
· · · · · · · · · · · · · · · · · · ·	700.7		503.3
Income tax paid (net)	(146.4	J	107.6
Net cash from operating activities	554.3		195.6
3. Cash Flow from investing Activities			
Purchase of Property, plant & equipment including capital Work in progress	(273.07)	(67.41)	
and intangible assets		(01.41)	
Investment in subsidiaries	(26.74)	(83.40)	
Consideration towards Business combination	(108.71)	(83.40)	
Redemption of investment in subsidiaries	5.12	10.50	
Investment in Associates	(49.43)	12.56	
Investment in Joint Venture	(49.40)	(14.41)	
Loan given to Associate	44.05	(0.33)	
Loan given to Joint Venture	14.85	-	
Proceeds from Sale of Property, Plant and Equipment	1.20	(1.36)	
Capital Investment subsidy received	12.70	1.78	
Movement in other bank balances	-	14.86	
Interest received	(116.41)	0.17	
Net cash from / (used) in investing activities	42.36	14.56	
Cash Flow from Financing Activities	(498.13	(12	22.98
Issue of Share Capital			
Issue of Share warrant	•	4.57	•
	11.94		
Increase / (decrease) in short term borrowings	106.69	(40.43)	
Repayment of long-term borrowings	(115.22)	(154.91)	
Interest paid	(14.32)	(16.66)	
Dividend & dividend tax paid	(121.68)	1	
Net cash from (used in) financing activities	(132.59)	(15.40)	22 00
Net increase / (decrease) in cash and cash equivalents ( A + B + C )	(76.37)		22.83
Cash and cash equivalents at beginning of year	348.44		19.84
Cash and cash equivalents at end of year	272.07		8.60
Components of cash & cash equivalents:	2/2.0/	34	8.44
Cash and cheques on hand		:	
Balance with banks	0.43	]	0.76
Mutual Funds	34.71		7.93
Less : Fair value (gain) / loss on Mutual funds	238.25	90.38	
(8-11) / 1555 Ori Intiddi (Ulius	(1.32) 236.93	(0.63) 89	9.75
	272.07		8.44
1	· · · · · · · · · · · · · · · · · · ·		

SIGNED FOR IDENTIFICATION BY

G. M. KAPADIA & CO. MUMBAI.

Premchand Godha Chairman & Managing Dir (DIN 00012691)

By Order of the Board

Place : Mumbai, Date : June 16, 2020

# **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

# AUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(₹ Crores)

Sr. No.	Particulars	(	Quarter Ended		Vanr	(₹ Crores)	
or. No.		December 31			Year Ended		
		March 31, 2020 Audited*	2019 Unaudited	March 31,2019 Unaudited	March 31, 2020 (Audited)	March 31, 2019 (Audited)	
1	Revenue from operations	1073.76	1212.86	879.61	4648.71	, 3773.18	
II	Other Income	13.73	18.13	15.26	67.00	57.68	
III	Total Income (I+II)	1087.49	1230.99	894.87	4715.71	3830.86	
IV	Expenses						
	a) Cost of materials consumed	377.68	359.92	268.45	1460.37	1106.08	
	b) Purchase of stock-in-trade	85.51	96.68	92.22	359.88	249.07	
			(32.79)		7 (1)		
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(98.60)	(32.19)	(53.98)	(176.12)	(115,42)	
	· -	242.18	231.30	187.10	921.23	787.40	
	d) Employee benefits expense		· •	6,44	16.50	l	
	e) Finance costs	3.67	4.01	0.44			
	f) Depreciation and amortisation expense	63.94	50.83	1	ŀ		
	g) Other expenses	298.53	284.09	221.24	1176.65	1054.1	
	Total Expenses (IV)	972.91	994.04	766.23	3969.01	3282.59	
٧	Profit from ordinary activity before share of profit of associate & joint venture, exceptional item & tax (III - IV)  Share of Profit / (loss) of associates & joint venture accounted by using the	114.58	236.95		746.70		
VI	equity method	(2.33)	(2.52)	(0.97)	(7.81)	(1.81	
VII	Profit before exceptional items and tax (V+VI)	112.25	234.43	127.67	738.89	546.4	
VIII	Exceptional items	<u>- '</u>		-	<b>-</b> :	-	
IX	Profit before tax (VII - VIII)	112.25	234.43	127.67	738.89	546.4	
Х	Tax Expense		:				
,	Current tax	28.91	40.95	30.98	140.59	121.81	
	Short / (Excess) provision of earlier years	0.33	-	(0.42)	0.52	(5.44	
	Deferred tax liability / (asset) including MAT credit	(0.04)	(4.06)	1.09	(5.78)	(12.13	
ΧI	Profit for the period from continuing operations (IX-X)	83.05	197.54	96.02	603.56	442.2	
XII	Other Comprehensive Income A. (i) Items that will not be reclassified to profit or loss			:			
		,			٠,		
	-Actuarial gain/(loss)  (ii) Income tax relating to items that will not be reclassified to profit	(2.83) 0.50	(0.61) 0.11	(4.66)	(7.40)	(1.39	
	or loss	0.00		1.00	1.50	. 0.50	
	B. (i) Items that will be reclassified to profit or loss				, '		
	-Exchange difference in translating the financial statement of foreign operation	3.93	4.06	(0.93)	*	1.07	
	-Gain/(loss) on cash flow hedge	(0.76)	0.12	(0.36)	(1.47)	(3.41	
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.24	(0.04)		0.36	-	
-	C. Share of OCI from investment in associates	0.01	(0.13)	(0.16)	(0.36)	(0.40	
	Other Comprehensive Income / (Loss) for the period, net of tax	1.09	3.51	(5.11)		(3.83	
XIII	Total Comprehensive Income for the period (XI + XII)	84.14	201.05	90.91	607.09	438.3	
	Profit for the year attributable to :						
	Owners of the parent	86.01	197.61	98.55	606.32	444.83	
	Non-controlling interest - profit / (loss)	(2.96)	(0.07)	(2.53)		(2.61	
	Other Comprehensive Income for the year attributable to :	83.05	197.54	96.02	603.56	442.22	
	Owners of the parent	0.64	3.43	(3.72)	2.68	(3.08	
	Non-controlling interest - profit / (loss)	0.45	0.08	(1.39)	0.85	(0.75	
i		1.09	3.51	(5.11)	3.53	(3.83	
	Total Comprehensive Income for the year attributable to :  Owners of the parent	86.65	201.04	94.83	. 600.00	444.7	
	Non-controlling interest - profit / (loss)	(2.51)	0.01	(3.92)	609.00 (1.91)	441.7	
	,	84.14	201.05	90.91	607.09		
	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25:27	. 25.2	
	Other Equity Share Warrant	-		: -	3590.27	3097.1	
	Share Warrant Net Worth	• 1	· ·	1	11.94	2422.2	
- 1	Eaming per equity share ( of ₹ 2/- each) (Not annualised):	-	-	-	3627.48	3122.3	
- 1	Basic (₹)	6.57	15.63	7.60	47.77	35.0	
	Diluted (₹)	6.57	15.63				



# AUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(₹ Crores)

Sr. No.	Particulars		March 24 0000	(₹ Crores)
J	ratticulais	.·	March 31, 2020 (Audited)	March 31,2019 (Audited)
Α	ASSETS			
1	Non Current Assets :			
(a)	Property, plant and equipment	•	1896.32	1746.47
(b)	Capital work-in-progress		70.80	36.09
(c)	Goodwill on consolidation		38.83	23.59
(d)	Goodwill on acquisition		23.61	23.61
(e)	Other Intangible assets	,	121.90	146.71
(f)	Intangible assets under development		14.42	30.24
(g)	Right of use asset		26.13	•
(h)	Investment accounted for using the equity method		33.66	30.05
(i)	Financial Assets	· · · .	·	
	(i) Investments	•	37.65	• •
	(ii) Loans		99.41	117.01
<b>:</b>	(iii) Others		11.22	3.24
(j)	Deferred tax assets (net)	•	2.01	1.84
(k)	Other non-current assets		28.16	14.07
	Total Non current assets		2404.12	2,172.92
2	Current Assets:			-,,,,,,,,,,
(a)	Inventories		1323.12	1072.50
(b)	Financial Assets		: :525.12	
	(i) Investments		238.25	90.38
	(ii) Trade receivables		895.20	681.51
	(iii) Cash and cash equivalents		58.46	281.18
	(iv) Bank balance other than (iii) above		122.46	1.12
	(v) Loans		2.95	2.57
	(vi) Others		81.04	105.13
(c)	Current tax assets (net)			100.10
(d)	Other current assets		134.23	143.36
, ,	Total Current assets		2855.71	2377.75
	Total Assets	•	5259.83	4550.67
			3239.03	4000.07
	EQUITY AND LIABILITIES		· .	
1	Equity:	•*		
(a)	Equity Share Capital	•	25.27	25.27
(b)	Share Warrants	•	11.94	
(c)	Other Equity		3590.27	3097.12
	Equity attributable to shareholders of the Holding Company	,	3627.48	3122.39
1	Non controlling interest		13.63	15.54
	Total Equity	L	3641.11	3137.93
Ĭ			.0041.11	3137.33
2	Liabilities :	4	;	
	Non Current Liabilities :			
(a)	Financial Liabilities			
``	(i) Borrowings		102.07	440.05
l	(ii) Lease Liability		102.97 13.02	140.85
l	(iii) Other financial liabilities		13.02	
(b)	Provisions		32.23	35.00
(c)	Deferred tax liabilities (net)		32.23 141.82	25.28
(d)	Other non-current liabilities			147.55
\ <del>-</del> /	Total Non current liabilities		2.26	1.56
	Current Liabilities :		292.30	315.24
(a)	Financial Liabilities			
(α)	(i) Borrowings			
	(ii) Lease Liability		310.95	209.69
	(iii) Trade payables		5.87	- I
ĺ	Dues of Micro and small enterprises			· · · · · · · · · · · · · · · · · · ·
- 1	Dues of others		8.28	4.34
ľ			601.57	519.98
	(iv) Other financial liabilities		139.37	197.59
/h)		1	7.35	18.35
	Current tax liabilities (net)	l		. и
(c)	Provisions		93.70	70.40
(c) (d)	Provisions Other current liabilities		93.70 159.33	. и
(c) (d)	Provisions		93.70	70.40

#### 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 June 16, 2020.
- 3 The Holding Company's Resolution Plan under the Insolvency and Bankruptcy Code, 2016 for Noble Explochem Ltd. (NEL) was approved by the National Company Law Tribunal (NCLT) vide its order dated January 22, 2020. Pursuant thereto, the Holding Company has discharged its total obligation and has acquired control over NEL's vast land bank and infrastructure facility near Nagpur. As per the Resolution Plan, on approval by the NCLT, NEL merged with the Holding Company with effect from the Completion Date without obtaining any separate order from NCLT. As per the aforesaid plan NEL's entire capital gets cancelled. The Holding Company has recognised immovable properties, plant and machineries and other assets acquired at its respective fair value in terms of Ind AS 16 on Property, Plant and Equipment based on valuation reports of authorized valuers appointed by the Resolution Professionals. The Holding Company proposes to use these assets to set up manufacturing unit(s) for manufacturing of Drug Intermediates and Active Pharmaceutical Ingredients.
- 4 Being manufacturers of pharmaceuticals, the operations of the Company in India were exempted from lockdown declared by both the Central and State Governments in the wake of Covid 19 pandemic. The Group continued with the manufacturing operations at all its manufacturing sites albeit with challenges such as shortage of manpower, availability of materials and disruptions in the logistics and supply chain. The Group has considered the possible effects that may result due to the lockdown announced consequent to outbreak of Covid -19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Group expects the carrying amount of these assets will be recovered and will continue to have sufficient liquidity to fund its business operations as well as expansion plans. However, a definitive assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the situation is still evolving.
- 5 In accordance with Ind AS-108 "Operating Segments", the Group has only one reportable primary business segment i.e. Pharmaceuticals. However, the Group has secondary geographical segment which is disclosed in Consolidated Financial Statements as per Ind AS-108.

Information about secondary geographical segments as per Consolidated Financial Statements:

(₹ Crores)

Particulars Particulars	2019-20	2018-19
Segment Revenue		
- India	2470.48	1860.20
- Outside India	2178.23	1912.98
Total	4648.71	3773.18

The segment asset and segment capital expenditure attributable to the segment "outside India" is less than 10% of the respective total asset and total capital expenditure and therefore not disclosed separately.

- 6 \*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.
- 7 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

Place : Mumbai, Date : June 16, 2020 SIGNED FOR IDENTIFICATION BY G. M. KAPADIA & CO. MUMBAI. By Order of the Board or loca Laboratories Limited

Premchand Godha
Chairman & Managing Directe
(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

	·	2019-20 (₹ Crores)		2018-19 (₹ Crores)		
	sh Flow from Operating Activities					•
•	Net profit before taxation and extraordinary item	·				
	Adjustments for :		738.89			546.
	Depreciation and Amortisation	210.50			182.42	*
	Impairment of Intangibles	27.64	:		•	•
	(Profit) / Loss on sale of Property, plant & equipment	(7.81)			0.63	
	Share of profit / (loss) of Associates & Joint venture accounted by		:			
	using the equity method	7.81			1.81	1
	Net gain on financial asset through FVTPL	(0.68)			(0.16)	
	Adjustment on account of Revenue from contract with customers	-			2.04	
	Interest income on financial assets at amortised cost	(5.36)	. :		(5.06)	
	Property, plant & equipment scrapped/ transferred	1.42			0.92	
	Miscellaneous Income				(1.00)	
	Sundry balances written off/(back)	(2.60)		٠.	(2.34)	
	Provision for doubtful debts / advances	4.56			0.12	
	Bad debts written off	0.44			. 2.02	
	Unwinding of Lease Rent	. (6.08)			4.38	
	Employee Stock Option forfieted	-	:		. 0.01	
	Unrealised foreign exchange (gain) / loss	21.89			5.08	
	Interest income	(26.94)			(22.38)	
	Interest expense	16.50	241.29		18.87	187
2	P) Operating profit before working capital changes		980.18			733
	Decrease / (Increase) in inventories	(239.86)	:		(191.91)	
	Decrease / (increase) in Trade Receivables	(187.41)			(75,49)	•
	Decrease / (Increase) in Other Financial assets	4.13			(4.41)	
	Decrease / (increase) in Other assets	7.50			2.47	
	Increase / (Decrease) in Trade Payables	68.28	· ·		101.88	
	Increase / (Decrease) in Other Financial liabilities	(20.81)			(0.29)	
	Increase / (Decrease) in Other liabilities	82.71			44.28	•
	Increase / (Decrease) in Provisions	21.77	(263.69)		1.50	(121.
3	Cash generated from operation		716.49			611
	Income tax paid (net)	·	(152.22)			(110.
	Net cash from operating activities		564.27	•		501
B. Ca	sh Flow from Investing Activities					·
	Purchase of Property, plant & equipment, Intangibles including	-				
	Capital Work in progress	(306.28)			(180.54)	
	Consideration towards Business combination	(108.72)				
	Investment including Equity Shares, Share Warrants and Preference Shares in Associates	. (40.42)				
	Investment in Joint Venture	(49.43)	<i>j.</i>		(14.41)	
		1105			(0.33)	
	Loan given to Associate	14.85				
	Loan given to Joint Venture	1.20			(1.36)	
	Proceeds from Sale of Property, Plant and Equipment	12.65			1.87	
	Capital Investment subsidy received				14.86	
	Movement in other bank balances	(116.62)			0.16	
	Interest received	42.70			14.69	
	Net cash from / (used) in investing activities	<u>-</u> -	(509.65)		_	(165.
. Cas	sh Flow from Financing Activities					
	Issue of Share Capital				4.57	
	Issue of Share Warrant	11.94	.		-	
	Increase / (decrease) in short term borrowings	91.30			(26.60)	
	Proceeds from long-term borrowings	24.58			6.91	•
	Repayment of long-term borrowings	(122.19)	. :		(154.91)	
	Increase in Minority Interest		· ]		18.90	
	Interest paid	(14.43)	ļ		(16.66)	
	Dividend & dividend tax paid	(121.66)		-	(15.41)	٠.
	Net cash from (used in) financing activities		(130.46)	1.7		(183.
	Increase / (decrease) in cash and cash equivalents ( A + B + C )		(75.84)			152
	th and cash equivalents at beginning of year		370.92			218
	vement due to Business Acquition	1 · · · —	0.31		_	
	h and cash equivalents at end of year		295.39		-	370
Con	nponents of cash & cash equivalents :					
	h and cheques on hand	t .	0.48			. 1.
Cas		1				
Cas	ance with banks		57.98			280
Cas Bala	ance with banks ual Funds	238,25	57.98		90.38	280.
Cas Bala Mut	· ·	238.25 (1.32)	57.98 236.93		90.38 (0.64)	280. 89.

Place : Mumbai, Date : June 16, 2020 SIGNED FOR IDENTIFICATION
BY
G. M. KAPADIA & CO.
MUMBAI.

Premchand Godha
Chairman & Managing Diactor
(DIN 00012691)

# **SLIPCa**A dose of life

# **PRESS RELEASE**

# **Ipca Laboratories Q4 FY20 Financial Results**

Mumbai, June 16, 2020: Ipca Laboratories Limited today announced its audited financial results for the fourth quarter and financial year ended 31st March, 2020.

## **Key Financials of Q4 FY20**

- Standalone Net total Income up 20% at Rs. 1018.09 crores.
- Consolidated Net total Incóme up 22% at Rs. 1087.49 crores.
- Indian formulations income up 21% at Rs. 430.96 crores.
- Exports Income up 18% at Rs. 492.66 crores.
- Standalone EBITDA margin (before forex (gain)/loss) @ 22.29% in Q4 FY20 as against @ 21.20% in Q4 FY19.
- Consolidated EBITDA margin @ 21.47% in Q4 FY20 as against @ 20.09% in Q4 FY19.
- Standalone Net Profit at Rs. 127.76 crores up 17%.
- Consolidated Net Profit at Rs. 83.05 crores decreased by 14% after impairment of Intangible Assets of Rs. 27.64 crores of a US subsidiary.

Standalone Q4 FY20 at a glance			(Rs. Crores)
Particulars	Q4 FY20	Q4 FY19	Growth
Net Total Income	1018.09	848.39	20%
Export Income	492.66	419.16	18%
EBITDA before Forex (gain) / loss	226.90	179.90	26%
Forex (gain) / loss	20.88	(9.35)	
Finance Cost	3.47	6.25	-44%
Depreciation and Amortisation	45.38	41.61	9%
Tax Expense	29.41	31.92	-8%
Net Profit after tax	127.76	109.47	17%
Earnings per share of Rs. 2/- each (Rs.)	10.11	8.67	17%

Consolidated Q4 FY20 at a glance				
Particulars	Q4 FY20	Q4 FY19	Growth	
Consolidated Net-Total Income	1087.49	894.87	22%	
Consolidated EBITDA before Forex (gain) / loss and impairment	233.45	179.80	30%	
Share of (profit) / loss of associates & joint venture	2.33	0.97	140%	
Forex (gain) / loss	23.62	(0.04)	-	
Finance Cost	3.67	6.44	-43%	
Depreciation and Amortisation	63.94	44.76	43%	
Impairment of Intangible Assets	27.64	-	_	
Tax Expense	29.20	31.65	-8%	
Consolidated Net Profit after tax	83.05	96.02	-14%	
Consolidated Earnings per share of Rs. 2/- each (Rs.)	6.57	7.60	-14%	

l<del>pca Laboratorl</del>es Ltd. www.ipca.com

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· Q4 FY20 Revenue	break-up	(Rs.	Crores)
Particulars	Q4 FY20	Q4 FY19	Growth
<u>Formulations</u>			
Domestic	430.96	355.70	21%
Exports			
Branded	76.72	94.59	-19%
Institutional	39.71	40.82	-3%
Generics	166.04	118.19	40%
Total Formulations	713.43	609.30	17%
APIs			
Domestic	64.88	46.04	41%
Exports	210.19	165.56	27%
Total APIs	275.07	211.60	30%
Other Operating Income	16.29	12.91	26%
Standalone Revenue from Operations	1004.79	833.81	21%
Revenue from Operations - Subsidiaries	68.97	45.80	51%
Consolidated Revenue from Operations	1073.76	879.61	22%
Other Income	13.73	15.26	-10%
Consolidated Net Total Income	1087.49	894.87	22%

# **Key Financials of FY20**

- Standalone Net Total Income up 20% at Rs. 4432.12 crores.
- Consolidated Net Total Income up 23% at Rs. 4715.71 crores.
- Indian formulations income up 16% at Rs. 1912.61 crores.
- Exports Income up 24% at Rs. 2143.75 crores.
- Standalone EBITDA margin (before forex (gain) / loss) @ 22.41% in FY20 as against @ 20.75% in FY19
- Consolidated EBITDA margin @ 21.55% in FY20 as against @ 20.05% in FY19
- Standalone Net Profit at Rs. 652.46 crores up 43%.
- Consolidated Net Profit at Rs. 603.56 crores up 36%

Standalone FY20 at a g	glance	(Rs. Crores)	
Particulars	FY20	FY19	Growth
Net Total Income	4432.12	3687.74	20%
Export Income	2143.75	1730.84	24%
EBITDA before Forex (gain) / loss	993.41	765.26	30%
Forex (gain) / loss-	13.96	17.50	-20%
Finance Cost	15.79	18.49	-15%
Depreciation and Amortisation	178.69	171.88	4%
Tax Expense	132.51	102.48	29%
Net Profit after tax	652.46	454.91	43%
Farming per share of Rs. 2/- each (Rs.)	51.64	36.01	43%

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Consolidated FY20 a	t a glance	(Rs. Cro	ores)	
Particulars	FY20	FY19	Growth	
Consolidated Net Total Income	4715.71	3830.86	23%	
Consolidated EBITDA before Forex (gain) / loss and impairment	1016.40	768.20	32%	
Share of (profit) / loss of associates & joint venture	7.81	1.81	-	
Forex (gain) / loss	15.06	18.64	-19%	
Finance Cost	16.50	18.87	-13%	
Depreciation and Amortisation	210.50	182.42	15%	
Impairment of Intangible Assets	27.64		-	
Tax Expense	135.33	1.04.24	30%	
Consolidated Net Profit after tax	603.56	442.22	36%	
Consolidated Earnings per share of Rs. 2/- each (Rs.)	47.77	35.01	36%	

FY20 Revenue	break-up	(Rs. Crores)	
Particulars	FY20	FY19	Growth
<u>Formulations</u>			
Domestic	1912.61	1646.83	16%
<b>Exports</b>		. :	
Branded	381.53	360.94	6%
Institutional	176.31	164.95	7%
Generics	663.71	522.37	27%
Total Formulations	3134.16	2695.09	16%
<u>APIs</u>	,		
Domestic	250.93	201.98	24%
Exports	922.20	682.58	35%
Total APIs	1173.13	884.56	33%
Other Operating Income	60.14	53.50	12%
Standalone Revenue from Operations	4367.43	3633.15	20%
Revenue from Operations - Subsidiaries	281.28	140.03	101%
Consolidated Revenue from Operations	4648.71	3773.18	23%
Other Income	67.00	57.68	16%
Consolidated Net Total Income	4715.71	3830.86	23%

## **About Ipca Laboratories:**

lpca is a pharmaceutical company with a strong thrust on exports which now account for 48% of Company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients.

Premchand Godha

Chairman & Managing Dire

Encl: Audited Standalone & Consolidated Financial Results

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