

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited*	Unaudited	Audited*	Audited	Audited
I	Revenue from operations	1040.92	1315.22	1004.79	5139.16	4367.43
II	Other Income	19.91	15.65	13.30	62.24	64.69
III	Total Income (I+II)	1060.83	1330.87	1018.09	5201.40	4432.12
IV	Expenses					
	a) Cost of materials consumed	409.30	377.72	371.06	1555.53	1431.10
	b) Purchases of stock-in-trade	69.93	61.60	50.85	197.68	204.65
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(178.15)	28.08	(94.97)	(170.73)	(155.05)
	d) Employee benefits expense	237.80	230.03	227.88	948.84	870.79
	e) Finance costs	2.31	1.56	3.47	8.14	15.79
	f) Depreciation and amortisation expense	48.57	47.66	45.38	187.72	178.69
	g) Other expenses	285.40	268.96	257.25	1094.26	1101.18
	Total Expenses (IV)	875.16	1016.61	860.92	3821.44	3647.15
V	Profit before exceptional items and tax (III-IV)	185.67	315.26	167.17	1379.96	784.97
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	185.67	315.26	167.17	1379.96	784.97
VIII	Tax Expense					
	-Current tax	36.28	55.10	28.18	244.98	137.98
	-Short / (Excess) provision of earlier years	-	-	-	-	-
	-Deferred tax liability / (asset) including MAT credit	(2.09)	0.19	1.23	(5.79)	(5.47)
IX	Profit for the period from continuing operations (VII-VIII)	161.48	269.97	127.76	1140.77	662.46
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss -					
	- Actuarial gain/(loss)	0.98	0.59	(2.64)	(0.19)	(7.21)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.18)	(0.10)	0.45	0.03	1.25
	B (i) Items that will be reclassified to profit or loss					
	- Exchange difference in translating the financial statement of foreign operation	(0.18)	(0.19)	(0.62)	(0.36)	(0.60)
	- Gain/(loss) on cash flow hedge	0.14	0.30	(0.76)	0.65	(1.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.01	(0.02)	0.24	(0.05)	0.36
	Other Comprehensive Income / (Loss) for the period net of tax (X)	0.77	0.58	(3.33)	0.08	(7.67)
XI	Total Comprehensive Income for the period (IX+X)	162.25	269.55	124.43	1140.85	644.79
XII	Paid-up equity share capital (Face value of ₹ 2/- each)	25.37	25.37	25.27	25.37	25.27
XIII	Other Equity	-	-	-	4727.35	3640.33
XIV	Share Warrant	-	-	-	-	11.94
XV	Net Worth	-	-	-	4752.72	3677.54
XVI	Earnings per share (of ₹ 2/- each) (Not annualised):					
	Basic (₹)	11.94	20.49	10.11	90.08	51.64
	Diluted (₹)	11.94	20.49	10.10	90.08	51.60



AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2021


(₹ Crores)

Sr. No.	Particulars	March 31, 2021 Audited	March 31, 2020 Audited
A	ASSETS :		
1	Non-current assets :		
(a)	Property, Plant and Equipment	1824.30	1772.78
(b)	Capital work-in-progress	180.85	69.77
(c)	Goodwill	7.77	23.61
(d)	Other Intangible assets	21.08	18.45
(e)	Intangible assets under development	1.15	14.42
(f)	Right of use asset	15.45	26.13
(g)	Financial Assets		
	(i) Investments in Subsidiary/Joint Venture/Associate	474.01	410.47
	(ii) Other investments	-	-
	(iii) Loans	138.95	98.98
	(iv) Others	24.19	10.64
(h)	Other non-current assets	44.59	27.21
	Total Non current assets	2732.34	2472.46
2	Current assets :		
(a)	Inventories	1517.09	1266.96
(b)	Financial Assets		
	(i) Investments	393.83	238.25
	(ii) Trade receivables	774.46	839.13
	(iii) Cash and cash equivalents	108.15	35.14
	(iv) Bank Balance other than (iii) above	198.75	117.26
	(v) Loans	20.92	3.22
	(vi) Others	128.06	80.45
(c)	Current tax assets	-	-
(d)	Other current assets	136.51	131.70
	Total Current assets	3277.77	2712.11
	Total Assets	6010.11	5184.57
B	EQUITY AND LIABILITIES :		
	Equity :		
(a)	Equity Share Capital	25.37	25.27
(b)	Share Warrant	-	11.94
(c)	Other Equity	4727.35	3640.33
	Total Equity	4752.72	3677.54
	Liabilities :		
1	Non-current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	9.13	78.38
	(ii) Lease liability	8.25	13.02
	(iii) Other financial liabilities	-	-
(b)	Provisions	37.29	30.98
(c)	Deferred tax liabilities (net)	135.00	140.79
(d)	Other non-current liabilities	2.15	2.26
	Total Non current liabilities	191.82	265.43
2	Current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	147.45	309.27
	(ii) Lease liability	4.80	5.87
	(iii) Trade payables		
	- Dues of micro and small enterprises	63.65	8.28
	- Dues of others	546.11	529.57
	(iv) Other financial liabilities	134.61	137.74
(b)	Current Tax Liabilities (net)	10.87	6.75
(c)	Provisions	102.28	92.85
(d)	Other current liabilities	55.80	151.27
	Total Current liabilities	1065.57	1241.60
	Total Equity and Liabilities	6010.11	5184.57



Notes:

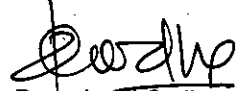
- 1 The above audited standalone financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their meeting held on May 28, 2021.
- 2 *The figures of the last quarter for the current year and for the previous year are the balancing figures between 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.
- 3 In accordance with IND AS 108 on 'Operating Segments', segment information has been given in the consolidated financial results of the Company, and therefore, no separate disclosure on segment information is given in these standalone financial results.
- 4 Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.

SIGNED FOR IDENTIFICATION
BY 
G. M. KAPADIA & CO.
MUMBAI.

Place : Mumbai,
Date : May 28, 2021



By Order of the Board
For Ipca Laboratories Limited


Premchand 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

Audited Statement of Standalone Cash Flow for the Year ended March 31, 2021

Particulars	2020-21 (₹ Crores)	2019-20 (₹ Crores)
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	1,379.96	784.97
Adjustments for :		
Depreciation, amortisation and impairment expense	187.72	178.69
(Profit) / Loss on sale of Property, plant & equipment	-	(7.86)
Net gain on financial asset through FVTPL	0.53	(0.68)
Property, plant & equipment scrapped/ transferred	2.86	1.42
Sundry balances written off/(back)	(1.48)	(2.00)
Provision for doubtful debts / advances	0.25	4.59
Provision for diminution in value of Investments	12.68	1.15
Bad debts written off	0.62	(0.13)
Impairment of intangible assets	15.84	-
Unrealised foreign exchange (gain) / loss	(17.13)	21.76
Interest income	(37.53)	(31.96)
Interest expense	8.14	15.79
	172.50	180.77
2) Operating profit before working capital changes	1552.46	965.74
Decrease / (Increase) in inventories	(250.13)	(211.41)
Decrease / (increase) in Trade Receivables	78.63	(211.20)
Decrease / (increase) in Other Financial assets	(19.10)	4.17
Decrease / (increase) in Other assets	(3.19)	4.74
Increase / (Decrease) in Trade Payables	71.54	71.31
Increase / (Decrease) in Other Financial liabilities	(12.25)	(19.64)
Increase / (Decrease) in Other liabilities	(95.58)	81.94
Increase / (Decrease) in Provisions	15.55	22.19
	(214.53)	(257.90)
3) Cash generated from operation	1337.93	707.84
Income tax paid (net)	(241.87)	(146.41)
Net cash from operating activities	1096.06	561.43
B. Cash Flow from Investing Activities		
Purchase of Property, plant & equipment including capital Work in progress and intangible assets	(349.65)	(273.07)
Investment in subsidiaries	(28.50)	(26.74)
Consideration towards Business combination	-	(108.71)
Redemption of investment in subsidiaries	-	5.12
Investment in Associates	(47.72)	(49.43)
Loan (given)/recovered - Associate	(34.00)	14.85
Loan (given)/recovered - Joint Venture	0.60	1.20
Loan given to Subsidiary	(18.00)	(1.00)
Proceeds from Sale of Property, Plant and Equipment	2.57	12.70
Movement in other bank balances	(107.22)	(116.41)
Interest received	22.36	42.36
Net cash from / (used In) investing activities	(559.56)	(499.13)
C. Cash Flow from Financing Activities		
Issue of Share Capital	35.81	-
Issue of Share warrant	-	11.94
Increase / (decrease) in short term borrowings	(160.44)	106.69
Repayment of long-term borrowings	(68.25)	(115.22)
Payment of principal portion of Lease liability	(5.90)	(4.50)
Payment of interest portion of Lease liability	(1.49)	(1.58)
Interest paid	(5.58)	(14.32)
Dividend & dividend tax paid	(101.53)	(121.68)
Net cash from / (used in) financing activities	(307.38)	(138.67)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	229.12	(76.37)
Cash and cash equivalents at beginning of year	272.07	348.44
Cash and cash equivalents at end of year	501.19	272.07
Components of cash & cash equivalents :		
Cash and cheques on hand	0.36	0.43
Balance with banks	107.79	34.71
Mutual Funds	393.83	238.25
Less : Fair value (gain) / loss on Mutual funds	(0.79)	(1.32)
	393.04	236.93
	501.19	272.07

SIGNED FOR IDENTIFICATION
BY
G. M. Kapadia
G. M. KAPADIA & CO.
MUMBAI.

By Order of the Board
For Ipca Laboratories Limited

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



Place : Mumbai,
Date : May 28, 2021

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, 2021

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited*	Unaudited	Audited*	Audited	Audited
I	Revenue from operations	1114.66	1409.83	1073.76	5419.99	4648.71
II	Other Income	19.92	15.38	13.73	62.84	67.00
III	Total Income (I+II)	1134.58	1425.21	1087.49	5482.83	4715.71
IV	Expenses					
	a) Cost of materials consumed	417.56	393.51	377.68	1597.14	1460.37
	b) Purchase of stock-in-trade	102.44	97.64	85.51	325.95	359.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(181.41)	24.24	(98.60)	(194.79)	(176.12)
	d) Employee benefits expense	257.63	245.07	242.18	1013.57	921.23
	e) Finance costs	1.70	2.29	3.67	9.04	16.50
	f) Depreciation and amortisation expense	52.50	53.52	63.94	209.17	210.50
	g) Other expenses	289.53	282.44	298.53	1133.77	1176.65
	Total Expenses (IV)	939.95	1098.71	972.91	4093.85	3969.01
V	Profit from ordinary activity before share of profit of associate & joint venture, exceptional item & tax (III - IV)	194.63	326.50	114.58	1388.98	746.70
VI	Share of Profit / (loss) of associates & joint venture accounted by using the equity method	(2.50)	(2.21)	(2.33)	(7.70)	(7.81)
VII	Profit before exceptional items and tax (V+VI)	192.13	324.29	112.25	1381.28	738.89
VIII	Exceptional items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	192.13	324.29	112.25	1381.28	738.89
X	Tax Expense					
	Current tax	35.72	56.61	28.91	248.85	140.59
	Short / (Excess) provision of earlier years	-	-	0.33	(0.01)	0.52
	Deferred tax liability / (asset) including MAT credit	(4.79)	0.12	(0.04)	(8.50)	(5.78)
XI	Profit for the period from continuing operations (IX-X)	161.20	267.56	83.05	1141.14	603.56
XII	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	-Actuarial gain/(loss)	1.03	0.59	(2.83)	(0.14)	(7.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.19)	(0.10)	0.50	0.02	1.30
	B. (i) Items that will be reclassified to profit or loss					
	-Exchange difference in translating the financial statement of foreign operation	0.13	1.23	3.93	(0.99)	11.10
	-Gain/(loss) on cash flow hedge	0.14	0.30	(0.76)	0.65	(1.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.01	(0.02)	0.24	(0.05)	0.36
	C. Share of OCI from investment in associates	0.11	-	0.01	0.11	(0.36)
	Other Comprehensive Income / (Loss) for the period, net of tax	1.23	2.00	1.09	(0.40)	3.53
XIII	Total Comprehensive Income for the period (XI + XII)	162.43	269.56	84.14	1140.74	607.09
	Profit for the year attributable to :					
	Owners of the parent	161.34	265.47	86.01	1140.01	606.32
	Non-controlling interest - profit / (loss)	(0.14)	2.09	(2.96)	1.13	(2.76)
		161.20	267.56	83.05	1141.14	603.56
	Other Comprehensive Income for the year attributable to :					
	Owners of the parent	1.25	2.09	0.64	(0.17)	2.68
	Non-controlling interest - profit / (loss)	(0.02)	(0.09)	0.45	(0.23)	0.85
		1.23	2.00	1.09	(0.40)	3.53
	Total Comprehensive Income for the year attributable to :					
	Owners of the parent	162.59	267.56	86.65	1139.84	609.00
	Non-controlling interest - profit / (loss)	(0.16)	2.00	(2.51)	0.90	(1.91)
		162.43	269.56	84.14	1140.74	607.09
XIV	Paid-up equity share capital (Face value of ₹ 2/- each)	25.37	25.37	25.27	25.37	25.27
XV	Other Equity	-	-	-	4676.28	3590.27
XVI	Share Warrant	-	-	-	-	11.94
XVII	Net Worth	-	-	-	4701.65	3627.48
XVIII	Earning per equity share (of ₹ 2/- each) (Not annualised):					
	Basic (₹)	12.71	21.09	6.57	90.11	47.77
	Diluted (₹)	12.71	21.09	6.57	90.11	47.73



AUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(₹ Crores)

Sr. No.	Particulars	March 31, 2021 Audited	March 31, 2020 Audited
A	ASSETS		
1	Non Current Assets :		
(a)	Property, plant and equipment	1947.34	1896.32
(b)	Capital work-in-progress	183.66	70.80
(c)	Goodwill on consolidation	38.83	38.83
(d)	Goodwill on acquisition	7.77	23.61
(e)	Other Intangible assets	63.04	73.84
(f)	Intangible assets under development	51.16	62.48
(g)	Right of use asset	15.45	26.13
(h)	Investment accounted for using the equity method	77.26	33.66
(i)	Financial Assets		
	(i) Investments	34.17	37.65
	(ii) Loans	139.47	99.41
	(iii) Others	24.30	11.22
(j)	Deferred tax assets (net)	1.95	2.01
(k)	Other non-current assets	47.00	28.16
	Total Non current assets	2631.40	2404.12
2	Current Assets :		
(a)	Inventories	1594.81	1323.12
(b)	Financial Assets		
	(i) Investments	393.83	238.25
	(ii) Trade receivables	811.75	895.20
	(iii) Cash and cash equivalents	165.97	58.46
	(iv) Bank balance other than (iii) above	199.10	122.46
	(v) Loans	2.47	2.95
	(vi) Others	128.19	81.04
(c)	Current tax assets (net)	-	-
(d)	Other current assets	140.84	134.23
	Total Current assets	3436.96	2855.71
	Total Assets	6068.36	5259.83
	EQUITY AND LIABILITIES		
1	Equity :		
(a)	Equity Share Capital	25.37	25.27
(b)	Share Warrants	-	11.94
(c)	Other Equity	4676.28	3590.27
	Equity attributable to shareholders of the Holding Company	4701.65	3627.48
	Non controlling interest	14.53	13.63
	Total Equity	4716.18	3641.11
2	Liabilities :		
I	Non Current Liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	36.54	102.97
	(ii) Lease Liability	8.25	13.02
	(iii) Other financial liabilities	-	-
(b)	Provisions	38.56	32.23
(c)	Deferred tax liabilities (net)	133.55	141.82
(d)	Other non-current liabilities	2.15	2.26
	Total Non current liabilities	219.05	292.30
II	Current Liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	149.20	310.95
	(ii) Lease Liability	4.80	5.87
	(iii) Trade payables		
	Dues of Micro and small enterprises	64.03	8.28
	Dues of others	602.14	601.57
	(iv) Other financial liabilities	135.69	139.37
(b)	Current tax liabilities (net)	11.50	7.35
(c)	Provisions	103.14	93.70
(d)	Other current liabilities	62.63	159.33
	Total Current liabilities	1133.13	1326.42
	Total Equity and Liabilities	6068.36	5259.83



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 May 28, 2021.
- 3 In accordance with Ind AS-108 "Operating Segments", the operations of the Group are categorised in one segment viz Pharmaceuticals.

The geographic information of the Group's revenues by the Company's country of domicile and other countries is tabulated hereunder:

Particulars	(₹ Crores)	
	2020-21	2019-20
Segment Revenue		
- India	2456.93	2216.28
- Outside India	2963.06	2432.43
Total	5419.99	4648.71

The geographic information of the Non-current assets "outside India" is less than 10% of the total Non-current assets of the Group and therefore, not disclosed separately.


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

Place : Mumbai,
Date : May 28, 2021

By Order of the Board
For Ipca Laboratories Limited



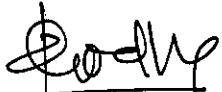

Premchand Godha
Chairman & Managing Director
(DIN 00012691)

SIGNED FOR IDENTIFICATION
BY 
G. M. KAPADIA & CO.
MUMBAI.

Audited Statement of Consolidated Cash Flow for the Year ended March 31, 2021

Particulars	2020-21 (₹ Crores)	2019-20 (₹ Crores)
A. Cash Flow from Operating Activities		
1) Net profit before taxation and extraordinary item	1381.28	738.89
Adjustments for :		
Depreciation, amortisation and impairment expense	209.17	210.50
(Profit) / Loss on sale of Property, plant & equipment	-	(7.81)
Share of (Profit) / Loss of Associates & Joint venture accounted by using the equity method	7.70	7.81
Net gain on financial asset through FVTPL	0.53	(0.68)
Property, plant & equipment scrapped/ transferred	2.86	1.42
Sundry balances written off/(back)	(1.48)	(2.60)
Provision for doubtful debts / advances	0.25	4.56
Bad debts written off	0.94	0.44
Impairment of Intangible Asset	15.84	27.84
Unrealised foreign exchange (gain) / loss	(17.13)	21.89
Interest income	(36.95)	(32.30)
Interest expense	9.04	16.50
	190.77	247.37
2) Operating profit before working capital changes	1,572.05	986.26
Decrease / (increase) in Inventories	(271.69)	(239.86)
Decrease / (increase) in Trade Receivables	96.75	(187.41)
Decrease / (increase) in Other Financial assets	(18.08)	4.13
Decrease / (increase) in Other assets	(5.84)	7.50
Increase / (Decrease) in Trade Payables	55.95	68.28
Increase / (Decrease) in Other Financial liabilities	(12.24)	(20.81)
Increase / (Decrease) in Other liabilities	(96.81)	82.71
Increase / (Decrease) in Provisions	15.63	21.77
	(236.33)	(263.69)
3) Cash generated from operation	1,335.72	722.57
Income tax paid (net)	-	(152.22)
Net cash from operating activities	1,090.13	570.35
B. Cash Flow from Investing Activities		
Purchase of Property, plant & equipment including capital Work in progress and intangible assets	(361.55)	(306.28)
Consideration towards Business combination	-	(108.72)
Investment in Associates	(47.72)	(49.43)
Loan (given) / recovered - Associate	(34.00)	14.85
Loan (given) / recovered - Joint Venture	0.60	1.20
Proceeds from Sale of Property, Plant and Equipment	2.57	12.65
Movement in other bank balances	(102.37)	(116.62)
Interest received	21.78	42.70
Net cash from / (used in) investing activities	(520.69)	(509.65)
C. Cash Flow from Financing Activities		
Issue of Share Capital	35.81	-
Issue of Share warrant	-	11.94
Increase / (decrease) in short term borrowings	(160.37)	91.30
Proceeds from long-term borrowings	2.83	24.58
Repayment of long-term borrowings	(68.25)	(122.19)
Payment of principal portion of Lease liability	(5.90)	(4.50)
Payment of Interest portion of Lease liability	(1.49)	(1.58)
Interest paid	(6.92)	(14.43)
Dividend & dividend tax paid	(101.53)	(121.66)
Net cash from / (used in) financing activities	(305.82)	(138.54)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	263.62	(75.84)
Cash and cash equivalents at beginning of year	295.39	370.92
Movement due to Business Acquisition	-	0.31
Cash and cash equivalents at end of year	559.01	295.39
Components of cash & cash equivalents :		
Cash and cheques on hand	0.39	0.48
Balance with banks	165.58	57.98
Mutual Funds	393.83	238.25
Less : Fair value (gain) / loss on Mutual funds	(0.79)	(1.32)
	393.04	236.93
	559.01	295.39

By Order of the Board
 For Ipca Laboratories Limited



Premchand Godha
 Chairman & Managing Director
 (DIN 00012691)

SIGNED FOR IDENTIFICATION
 BY



G. M. KAPADIA & CO.
 MUMBAI.



Place : Mumbai,
 Date : May 28, 2021

PRESS RELEASE

Ipca Laboratories Q4 FY21/ FY21 Financial Results

Mumbai, May 28, 2021 : Ipca Laboratories Limited today announced its audited financial results for the fourth quarter and financial year ended 31st March, 2021.

Key Financials of Q4 FY21

- Standalone Net total Income up 4% at Rs. 1060.83 crores.
- Consolidated Net total Income up 4% at Rs. 1134.58 crores.
- Indian formulations income up 1% at Rs. 433.61 crores.
- Exports Income up 11% at Rs. 547.15 crores.
- Standalone EBITDA margin (before forex (gain)/loss) @ 21.08% in Q4 FY21 as against @ 22.29% in Q4 FY20.
- Consolidated EBITDA margin @ 20.76% in Q4 FY21 as against @ 21.47% in Q4 FY20.
- Standalone Net Profit at Rs. 151.48 crores up 19%.
- Consolidated Net Profit at Rs. 161.20 crores up 94%.

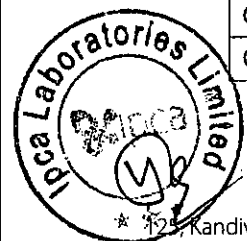
Standalone Q4 FY21 at a glance			(Rs. Crores)
Particulars	Q4 FY21	Q4 FY20	Growth
Net Total Income	1060.83	1018.09	4%
Export Income	547.15	492.66	11%
EBITDA before Forex (gain) / loss	223.61	226.90	-1%
Forex (gain) / loss	(12.94)	20.88	-
Finance Cost	2.31	3.47	-33%
Depreciation and Amortisation	48.57	45.38	7%
Tax Expense	34.19	29.41	16%
Net Profit after tax	151.48	127.76	19%
Earnings per share of Rs. 2/- each (Rs.)	11.94	10.11	18%

Consolidated Q4 FY21 at a glance			(Rs. Crores)
Particulars	Q4 FY21	Q4 FY20	Growth
Consolidated Net Total Income	1134.58	1087.49	4%
Consolidated EBITDA before Forex (gain) / loss	235.59	233.45	1%
Share of (profit) / loss of associates & joint venture	2.50	2.33	7%
Forex (gain) / loss	(13.24)	23.62	-
Finance Cost	1.70	3.67	-54%
Depreciation and Amortisation	52.50	63.94	-18%
Impairment of Intangible Assets	-	27.64	-
Tax Expense	30.93	29.20	6%
Consolidated Net Profit after tax	161.20	83.05	94%
Consolidated Earnings per share of Rs. 2/- each (Rs.)	12.71	6.57	94%

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



Q4 FY21 Revenue break-up			(Rs. Crores)
Particulars	Q4 FY21	Q4 FY20	Growth
Formulations			
Domestic	433.61	430.96	1%
Exports			
Branded	101.01	76.72	32%
Institutional	76.22	39.71	92%
Generics	160.77	166.04	-3%
Total Formulations	771.61	713.43	8%
APIs			
Domestic	50.79	64.88	-21%
Exports	209.15	210.19	-
Total APIs	259.94	275.07	-6%
Other Operating Income	9.37	16.29	-42%
Standalone Revenue from Operations	1040.92	1004.79	4%
Revenue from Operations - Subsidiaries	73.74	68.97	7%
Consolidated Revenue from Operations	1114.66	1073.76	4%
Other Income	19.92	13.73	45%
Consolidated Net Total Income	1134.58	1087.49	4%

Key Financials of FY21

- Standalone Net Total Income up 17% at Rs.5201.40 crores.
- Consolidated Net Total Income up 16% at Rs. 5482.83 crores.
- Indian formulations income up 4% at Rs. 1981.67 crores.
- Exports Income up 27% at Rs. 2717.19 crores.
- Standalone EBITDA margin (before forex (gain) / loss) @ 29.50% in FY21 as against @ 22.41% in FY20
- Consolidated EBITDA margin @ 28.56% in FY21 as against @ 21.55% in FY20
- Standalone Net Profit at Rs. 1140.77 crores up 75%.
- Consolidated Net Profit at Rs. 1141.14 crores up 89%

Standalone FY21 at a glance			(Rs. Crores)
Particulars	FY21	FY20	Growth
Net Total Income	5201.40	4432.12	17%
Export Income	2717.19	2143.75	27%
EBITDA before Forex (gain) / loss	1534.47	993.41	54%
Forex (gain) / loss	(41.35)	13.96	-
Finance Cost	8.14	15.79	-48%
Depreciation and Amortisation	187.72	178.69	5%
Tax Expense	239.19	132.51	81%
Net Profit after tax	1140.77	652.46	75%
Earnings per share of Rs. 2/- each (Rs.)	90.08	51.64	75%



Ipca Laboratories Ltd.
www.ipca.com

5, 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

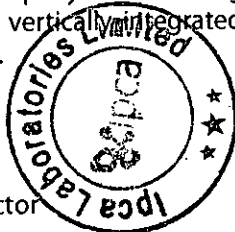
Consolidated FY21 at a glance			(Rs. Crores)
Particulars	FY21	FY20	Growth
Consolidated Net Total Income	5482.83	4715.71	16%
Consolidated EBITDA before Forex (gain) / loss	1565.89	1016.40	54%
Share of (profit) / loss of associates & joint venture	7.70	7.81	-1%
Forex (gain) / loss	(41.30)	15.06	-
Finance Cost	9.04	16.50	-45%
Depreciation and Amortisation	209.17	210.50	-1%
Impairment of Intangible Assets	-	27.64	-
Tax Expense	240.14	135.33	77%
Consolidated Net Profit after tax	1141.14	603.56	89%
Consolidated Earnings per share of Rs. 2/- each (Rs.)	90.11	47.77	89%

FY21 Revenue break-up			(Rs. Crores)
Particulars	FY21	FY20	Growth
Formulations			
Domestic	1981.67	1912.61	4%
Exports			
Branded	403.42	381.53	6%
Institutional	385.35	176.31	119%
Generics	808.42	663.71	22%
Total Formulations	3578.86	3134.16	14%
APIs			
Domestic	386.33	250.93	54%
Exports	1120.00	922.20	21%
Total APIs	1506.33	1173.13	28%
Other Operating Income	53.97	60.14	-10%
Standalone Revenue from Operations	5139.16	4367.43	18%
Revenue from Operations - Subsidiaries	280.83	281.28	-
Consolidated Revenue from Operations	5419.99	4648.71	17%
Other Income	62.84	67.00	-6%
Consolidated Net Total Income	5482.83	4715.71	16%

About Ipca Laboratories:

Ipca is a 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



Encl: Audited Standalone & Consolidated Financial Results

Contact Information:

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

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