

THRU ONLINE FILING

August 11, 2025

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 023
Scrip Code – 524494

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra – (East).
Mumbai-400051.
Scrip Code : IPCALAB

Dear Sirs,

Re : Outcome of Board Meeting held on 11th August, 2025

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith our Standalone and Consolidated Unaudited Financial Results along with its limited review reports by the Company's Auditors for the 1st Quarter ended 30th June, 2025 of the financial year 2025-26, which was taken on record at the Meeting of the Board of Directors of the Company held today at Mumbai.

We are also enclosing herewith a press release issued by the Company in respect of its Q1 FY26 unaudited financial Results.

Kindly note that the Board meeting started at 12.00 noon and concluded at 1.30 p.m.

Thanking you

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Ipca Laboratories Ltd.

www.ipca.com

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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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 Unaudited	March 31, 2025 Unaudited*	June 30, 2024 Unaudited	March 31, 2025 Audited
I	Revenue from operations	1,746.90	1,638.44	1,565.86	6,677.92
II	Other Income	25.02	21.49	15.39	71.29
III	Total Income (I+II)	1,771.92	1,659.93	1,581.25	6,749.21
IV	Expenses				
	a) Cost of materials consumed	395.59	351.67	335.03	1,417.64
	b) Purchases of stock-in-trade	84.11	79.06	92.34	347.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.81)	14.79	25.22	128.43
	d) Employee benefits expense	409.91	377.12	361.30	1,479.34
	e) Finance costs	12.06	16.20	19.42	63.04
	f) Depreciation and amortisation expense	63.13	65.19	61.32	251.97
	g) Other expenses	482.18	457.21	398.73	1,780.24
	Total Expenses (IV)	1,415.17	1,361.24	1,293.36	5,467.90
V	Profit before exceptional items and tax (III-IV)	356.75	298.69	287.89	1,281.31
VI	Exceptional items : (Income) / expenses (Refer note No.4)	-	281.54	-	281.54
VII	Profit before tax (V-VI)	356.75	17.15	287.89	999.77
VIII	Tax Expense				
	-Current tax	92.66	76.63	81.00	341.63
	-Short / (Excess) provision of earlier years	-	(0.73)	-	(0.73)
	-Deferred tax liability / (asset)	2.05	6.30	2.76	8.11
IX	Profit for the period from continuing operations (VII-VIII)	262.04	(65.05)	204.13	650.76
X	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	- Actuarial gain/(loss)	(2.30)	2.26	(0.50)	(6.82)
	Tax effects thereon	0.59	(0.55)	0.14	1.90
	- Fair value change through Other Comprehensive Income	-	0.44	-	0.44
	Tax effects thereon	-	-	-	-
	B) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	(0.25)	0.54	0.51	(2.62)
	Tax effects thereon	0.07	(0.12)	(0.14)	0.73
	Other Comprehensive Income / (Loss) for the period net of tax (X)	(1.89)	2.57	0.01	(6.37)
XI	Total Comprehensive Income for the period (IX+X)	260.15	(62.48)	204.14	644.39
XII	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37
XIII	Other Equity	-	-	-	6,866.25
XIV	Net Worth	-	-	-	6,891.62
XV	Earnings per share (of ₹ 1/- each) (Not annualised):				
	Basic / Diluted (Before Exceptional items) (₹)	10.33	8.53	8.05	36.75
	Basic / Diluted (After Exceptional items) (₹)	10.33	(2.56)	8.05	25.65



Notes:

- 1 The above unaudited 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 August 11, 2025.
- 2 The Statutory auditors of the Company have carried out Limited Review of the unaudited standalone financial results and have issued unmodified report thereon.
- 3 The above financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 and are in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended).
- 4 Exceptional items :

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
a	Impairment of exposure in Subsidiary	-	173.00	-	173.00
b	Impairment of exposure in Associate	-	108.54	-	108.54
	Total	-	281.54	-	281.54

Disclosure on above:

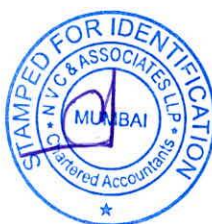
- a Impairment of exposure in Subsidiary
During the previous year the Company has carried out impairment testing towards the exposure in the subsidiary Ipca Pharmaceuticals Inc., USA and based on the estimations of the carrying value, the Company has provided impairment amounting to Rs.173.00 crores.
- b Impairment of exposure in Associate
During the previous year the Company has carried out impairment testing towards the exposure in the associate Krebs Biochemicals & Industries Ltd. and based on the estimations of the carrying value, the Company has provided impairment amounting to Rs.108.54 crores.
- 5 *The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year 2024-25 and the published year to date unaudited figures upto December 31, 2024, which were subjected to limited review.
- 6 The Company has only one operating segment viz. 'Pharmaceuticals'.
- 7 Figures of the previous period have been regrouped to conform to the figures of the current period's classification wherever necessary.

Place : Mumbai,
Date : August 11, 2025

By Order of the Board
For Ipca Laboratories Limited



Premchand Godha
Executive Chairman
(DIN 00012691)



N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter ended June 30, 2025, of Ipca Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Ipca Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Ipca Laboratories Limited ("the Company") for the quarter ended June 30, 2025, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time (The Listing Regulations).

2. Management's responsibility

The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion in our report on this Statement of standalone unaudited financial results based on our review.

3. Auditor's Responsibility

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



LLPIN - ACM-9656

Formerly Natvarlal Vepari & Co LLP

[Converted from Natvarlal Vepari & Co. (a partnership firm with registration no. BA-86186) into LLP w.e.f.23-03-2025]

N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

4. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

Attention is drawn to the fact that the figures for the three months ended March 31, 2025, as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full financial year 2024-25 and year-to-date reviewed figures up to the December 31, 2024.

For N V C & Associates LLP
(formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration No. 106971W/W101085



N Jayendran

Partner

M. No. 040441

Mumbai Dated: August 11, 2025

UDIN: 25040441BMUJDV9187



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025 Unaudited	March 31, 2025 Unaudited*	June 30, 2024 Unaudited	March 31, 2025 Audited
I	Revenue from Operations	2,308.85	2,246.69	2,092.63	8,939.59
II	Other Income	32.66	25.82	20.61	92.80
III	Total Income (I+II)	2,341.51	2,272.51	2,113.24	9,032.39
IV	Expenses :				
	a) Cost of materials consumed	617.10	660.07	545.32	2,276.82
	b) Purchases of stock-in-trade	126.74	86.98	118.68	547.78
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.28)	(38.76)	(20.51)	(46.05)
	d) Employee benefits expense	543.17	500.84	487.87	1,983.99
	e) Finance costs	18.51	21.51	24.05	84.93
	f) Depreciation and amortisation expense	100.06	100.12	98.89	397.82
	g) Other expenses	657.70	608.70	568.55	2,450.91
	Total Expenses (IV)	2,011.00	1,939.46	1,822.85	7,696.20
V	Profit before exceptional items & tax (III - IV)	330.51	333.05	290.39	1,336.19
VI	Exceptional items: (Income)/expenses (refer note no.4)	-	205.05	-	205.05
VII	Profit before tax (V - VI)	330.51	128.00	290.39	1,131.14
VIII	Tax Expense				
	-Current tax	95.34	90.16	84.46	373.14
	-Short / (Excess) provision of earlier years	0.44	(1.09)	-	(1.09)
	-Deferred tax liability / (asset)	0.31	(26.85)	6.95	(28.44)
IX	Profit for the period before share of profit / (loss) of associates & joint ventures (VII-VIII)	234.42	65.78	198.98	787.53
X	Add Share of Profit / (less loss) of associates & joint ventures (net of tax)	(1.53)	(1.79)	0.16	(2.29)
XI	Profit for the period from continuing operations before non - controlling interest	232.89	63.99	199.14	785.24
XII	Less profit /(add loss) attributable to non-controlling interest	(0.32)	(3.83)	6.90	47.56
XIII	Profit for the period attributable to owners of the Company (XI - XII)	233.21	67.82	192.24	737.68
XIV	Other Comprehensive Income(OCI)				
	A. (i) Items that will not be reclassified to profit or loss				
	Actuarial gain/(loss)	2.57	3.27	(0.06)	(5.48)
	Tax effect thereon	0.59	(0.54)	0.14	1.91
	Fair Value change through Other comprehensive income	-	0.44	-	0.44
	Tax effect thereon	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss				
	Exchange difference in translating the financial statement of foreign operation	1.72	(10.96)	0.28	(21.01)
	Tax effect thereon	0.07	(0.12)	(0.14)	0.73
	Gain/(loss) on cash flow hedge	-	0.51	0.16	(1.13)
	C. Share of OCI from investment in associates	-	(0.01)	-	(0.01)
	Other Comprehensive Income / (Loss) for the period, net of tax	4.95	(7.41)	0.38	(24.55)
XV	Total Comprehensive Income for the period (XI + XIV)	237.84	56.58	199.52	760.69
	Profit after tax attributable to				
	Owners of the parent	233.21	67.82	192.24	737.68
	Non-controlling interest - profit / (loss)	(0.32)	(3.83)	6.90	47.56
		232.89	63.99	199.14	785.24
	Other Comprehensive Income for the period attributable to :				
	Owners of the parent	3.51	(4.22)	0.24	(21.03)
	Non-controlling interest - profit / (loss)	1.44	(3.19)	0.14	(3.52)
		4.95	(7.41)	0.38	(24.55)
	Total Comprehensive Income for the period attributable to :				
	Owners of the parent	236.72	63.60	192.48	716.65
	Non-controlling interest - profit / (loss)	1.12	(7.02)	7.04	44.04
		237.84	56.58	199.52	760.69
XVI	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37
XVII	Other Equity	-	-	-	6,923.08
XVIII	Net Worth	-	-	-	6,948.45
XIX	Earning per equity share (of ₹ 1/- each) (Not annualised)				
	Basic / Diluted (Before Exceptional items) (₹)	9.19	8.74	7.58	35.14
	Basic / Diluted (After Exceptional items) (₹)	9.19	2.67	7.58	29.08



Notes:

- 1 The above unaudited consolidated financial results relate to Ipca Laboratories Limited (the 'Company'), its Subsidiaries (together the 'Group'), Joint Ventures and Associates and are prepared by applying Ind AS 110 - "Consolidated Financial Statements" and Ind AS 28 - "Investments in Associates and Joint Ventures".
- 2 The above unaudited consolidated financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their meeting held on August 11, 2025. The Statutory auditors of the Company have carried out Limited Review of the unaudited consolidated financial results and have issued unmodified report thereon.
- 3 The above financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the companies Act, 2013 and are in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended).

4 Exceptional items :

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
a.	Impairment of exposure in Associate	-	118.90	-	118.90
b.	Impairment of fair value of Free hold Land of Subsidiary	-	86.15	-	86.15
	Total	-	205.05	-	205.05

Disclosure on above:

- a. Impairment of exposure in Associate:
During the previous year the Holding Company has carried out impairment testing towards the exposure in the associate Krebs Biochemicals & Industries Ltd. and based on the estimations of the carrying value the company has provided impairment amounting to Rs.118.90 crores against the exposure.
- b. During the previous year based on net realisable value of non current asset held for sale of one of the subsidiary, the holding company has impaired the fair value of such assets considered in the consolidated financial statements by ₹ 86.15 crores.
- 5 During the quarter the Company has acquired 100% equity interest in Unichem Laboratories Limited, Ireland and the said company has become wholly owned subsidiary of the Company. However it has no impact on the consolidated financial results of the group.
- 6 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	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Segment Revenue				
- India	1,083.17	911.95	1,006.47	4,042.02
- Outside India	1,225.68	1,334.74	1,086.16	4,897.57
Total	2,308.85	2,246.69	2,092.63	8,939.59

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.

- 7 *The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year 2024-25, and the published year to date unaudited figures upto December 31, 2024, which were subjected to limited review.
- 8 Figures of the previous period have been regrouped to confirm to the figures of the current period's classification wherever necessary.

Place : Mumbai
Date : August 11, 2025

By Order of the Board
For Ipca Laboratories Limited


Premchand Godha
Executive Chairman
(DIN 00012691)



N V C & Associates LLP
Chartered Accountants

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel.: (91-22) 6752 7100 Email : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2025, of IPCA Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Ipca Laboratories Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Ipca Laboratories Limited (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its joint ventures and associates for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. Management's responsibility

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion in our report on this Statement of unaudited consolidated financial results based on our review.

3. Auditor's Responsibility

Our responsibility is to express a conclusion on the Statement based on our review. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



LLPIN - ACM-9656

Formerly Natvarlal Vepari & Co LLP

[Converted from Natvarlal Vepari & Co. (a partnership firm with registration no. BA-86186) into LLP w.e.f.23-03-2025]

N V C & Associates LLP
Chartered Accountants

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4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes unaudited standalone financial results of the following entities:

Sr. No.	Name of the Entities
	IPCA Laboratories Limited - Holding Company
	Subsidiaries
1	Ipca Pharma Nigeria Limited, Nigeria
2	Ipca Laboratories (U.K.) Limited, UK
3	Ipca Pharmaceuticals, Inc (USA)
4	Ipca Pharma (Australia) Pty Limited, Australia
5	Trophic Wellness Private Limited
6	Unichem Laboratories Limited
7	Unichem Laboratories Limited, Ireland
	Step down Subsidiaries
1	Onyx Scientific Limited, UK
2	Ipca Pharma (NZ) Pty Limited, New Zealand
3	Pisgah Labs Inc., USA
4	Bayshore Pharmaceuticals LLC, USA
5	Niche Generics Limited, United Kingdom
6	Unichem Pharmaceuticals (USA), Inc., USA
7	Unichem SA (Pty) Limited, South Africa
8	Unichem Farmaceutica Do Brasil Ltda, Brazil
9	Unichem (China) Pvt. Ltd.
	Associate
1	Krebs Biochemicals & Industries Limited
	Joint Venture
1	Avik Pharmaceuticals Limited
2	Lyka Labs Limited



N V C & Associates LLP
Chartered Accountants

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6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other Matter

- a) We did not review the special purpose consolidated financial results of one subsidiary, whose consolidated financial results reflect total revenue of Rs. 533.42 Crores and net loss after tax of Rs. 5.70 Crores and total comprehensive loss of Rs 2.65 Crores for the quarter ended June 30, 2025, before giving effect to elimination of intra-group transactions as considered in the preparation of the consolidated financial results. These special purpose financial statements have been prepared for the purposes of harmonizing accounting policy as followed by parent company for inventory valuation i.e. change the cost formula followed by the subsidiary company from weighted average to First in First out and have been reviewed by other auditors whose report has been furnished to us by the Management and Our conclusion on the statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
- b) These consolidated financial results also includes the Group's share of loss after tax of Rs 2.26 crores and Total Comprehensive loss of Rs 2.26 crores in respect of one associates and one joint venture, for the quarter ended June 30, 2025, as considered in the Statement. These unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associates and joint venture, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.
- c) We also did not review the financial results of ten subsidiaries whose financial results reflects , total revenues Rs. 95.09 Crores, net loss after tax of Rs 8.09 Crores and Total Comprehensive income of Rs 0.07 crores for the quarter ended June 30, 2025, as considered in these financial results. The consolidated financial results also include the Group's share of net profit of Rs 0.73 crores and Total Comprehensive income of Rs 0.73 crores in respect of 1 joint ventures. These financial statements of immaterial subsidiaries and joint venture have been prepared by the management for consolidation purposes and are incorporated in these consolidated financial statements on the basis of the management accounts on which we have not carried out any review procedures. Our conclusion is not modified on this account.



LLPIN - ACM-9656

Formerly Natvarlal Vepari & Co LLP

[Converted from Natvarlal Vepari & Co. (a partnership firm with registration no. BA-86186) into LLP w.e.f.23-03-2025]

N V C & Associates LLP
Chartered Accountants

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- d) Attention is drawn to the fact that the figures for the three months ended March 31, 2025, as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full financial year 2024-2025 and year-to-date reviewed figures up to December 31, 2024.

For N V C & Associates LLP
(Formerly known as Natvarlal Vepari & Co.)
Chartered Accountants
Firm Registration No- 106971W/W101085



N Jayendran
Partner

Membership. No. 40441

Mumbai Dated: August 11, 2025

UDIN: 25040441BMUJDW9482



PRESS RELEASE

Ipca Laboratories Q1 FY26 Unaudited Financial Results

Mumbai, August 11, 2025 : Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30th June, 2025 of the financial year 2025-26.

Key Financials of Q1 FY26

- Standalone Net total Income up 12% at Rs. 1771.92 crores.
- Consolidated Net total Income up 11% at Rs. 2341.51 crores.
- Indian formulations income up 10% at Rs 961.01 crores.
- Exports Income up 18% at Rs. 699.76 crores.
- Standalone EBITDA margin (before forex (gain)/loss and other income) @ 23.82% in Q1 FY26 as against @ 22.25% in Q1 FY25.
- Consolidated EBITDA margin (before forex (gain)/loss and other income) @ 18.39% in Q1 FY26 as against @ 18.52% in Q1 FY25.
- Standalone Net Profit at Rs. 262.04 crores up 28%.
- Consolidated Net Profit at Rs. 234.42 crores up 18%.

Standalone Q1 FY26 at a glance			(Rs. Crores)
Particulars	Q1 FY26	Q1 FY25	Growth
Revenue from Operations	1746.90	1565.86	12%
Export Income	699.76	590.86	18%
EBITDA before Forex (gain) / loss and other income	416.04	348.44	19%
Other Income	25.02	15.39	63%
Forex (gain) / loss	9.12	(4.80)	-
Finance Cost	12.06	19.42	-38%
Depreciation and Amortisation	63.13	61.32	3%
Tax Expense	94.71	83.76	13%
Net Profit after tax	262.04	204.13	28%
Earnings per share of Re. 1/- each (Rs)	10.33	8.05	28%



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Consolidated Q1 FY26 at a glance			(Rs. Crores)
Particulars	Q1 FY26	Q1 FY25	Growth
Revenue from Operations	2308.85	2092.63	10%
EBITDA before Forex (gain) / loss and other income	424.58	387.49	10%
Other income	32.66	20.61	58%
Forex (gain) / loss	8.16	(5.23)	-
Finance Cost	18.51	24.05	-23%
Depreciation and Amortisation	100.06	98.89	1%
Tax Expense	96.09	91.41	5%
Profit for the period including share of non – controlling interest but before share of profit / (loss) of associates & joint venture	234.42	198.98	18%
Add share of profit / (less loss) of associates & joint venture	(1.53)	0.16	-
Less profit / (add loss) attributable to non – controlling interest.	(0.32)	6.90	-
Net Profit after tax	233.21	192.24	21%
Earnings per share of Re. 1/- each (Rs.)	9.19	7.58	21%

Q1 FY26 Revenue break-up			(Rs. Crores)
Particulars	Q1 FY26	Q1 FY25	Growth
Formulations			
Domestic	961.01	873.37	10%
Exports			
Branded	123.59	112.78	10%
Institutional	57.83	57.67	-
Generics	268.19	224.94	19%
Total Formulations	1410.62	1268.76	11%
APIs			
Domestic	76.19	92.48	-18%
Exports	250.15	195.47	28%
Total APIs	326.34	287.95	13%
Other Operating Income	9.94	9.15	9%
Standalone Revenue from Operations	1746.90	1565.86	12%
Revenue from Operations - Subsidiaries	561.95	526.77	7%
Consolidated Revenue from Operations	2308.85	2092.63	10%
Other Income	32.66	20.61	58%
Consolidated Net Total Income	2341.51	2113.24	11%


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About Ipca Laboratories:

Ipca is a fully integrated pharmaceutical company with a strong thrust on exports. Ipca is vertically integrated and produces Finished Dosage Forms (FDFs) and Active Pharmaceutical Ingredients (APIs).



Premchand Godha
Executive Chairman



Encl: Unaudited Standalone & Consolidated Financial Results

Contact Information:

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