

THRU ONLINE FILING

February 14, 2022

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,

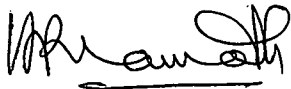
Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith our Standalone and Consolidated Unaudited Financial Results along with limited review report of the Company's Auditors for the 3rd Quarter and nine months ended 31st December, 2021, 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 Q3 FY22 / 9 months FY22 unaudited financial Results.

Kindly note that the Board meeting started at 11.00 a.m. and concluded at 12.30 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

Ipca Laboratories Limited

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

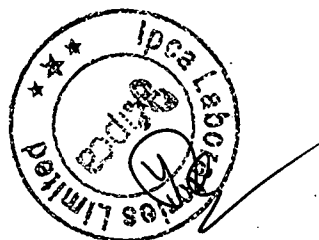
CIN : L24239MH1949PLC007837

Tel: +91 22 6647 4444, E-mail : investors@ipca.com Website : www.ipca.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ Crores)

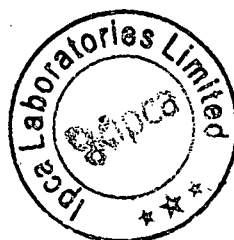
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1328.47	1423.84	1315.22	4230.91	4098.24	5139.16
II	Other Income	13.24	15.07	15.65	41.92	42.33	62.24
III	Total Income (I+II)	1341.71	1438.91	1330.87	4272.83	4140.57	5201.40
IV	Expenses						
	a) Cost of materials consumed	397.79	404.42	377.72	1206.29	1146.23	1555.53
	b) Purchases of stock-in-trade	81.80	57.65	61.60	191.59	127.75	197.68
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.06)	14.08	28.08	11.99	7.42	(170.73)
	d) Employee benefits expense	260.08	276.64	230.03	817.36	711.04	948.84
	e) Finance costs	1.27	1.47	1.56	4.00	5.83	8.14
	f) Depreciation and amortisation expense	51.25	50.50	47.66	151.71	139.15	187.72
	g) Other expenses	321.34	312.03	268.96	939.16	808.86	1094.26
	Total Expenses (IV)	1069.47	1116.79	1015.61	3322.10	2946.28	3821.44
V	Profit before exceptional items and tax (III-IV)	272.24	322.12	315.26	950.73	1194.29	1379.96
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	272.24	322.12	315.26	950.73	1194.29	1379.96
VIII	Tax Expense						
	-Current tax	47.62	56.18	55.10	166.30	208.70	244.98
	-Short / (Excess) provision of earlier years	-	-	-	-	-	-
	-Deferred tax liability / (asset)	6.45	8.30	0.19	23.90	(3.70)	(5.79)
IX	Profit for the period from continuing operations (VII-VIII)	218.17	257.64	259.97	760.53	989.29	1140.77
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss -						
	- Actuarial gain/(loss)	0.37	(0.16)	0.59	(0.16)	(1.17)	(0.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	0.03	(0.10)	0.03	0.21	0.03
	B (i) Items that will be reclassified to profit or loss						
	- Exchange difference in translating the financial statement of foreign operation	(0.31)	(0.17)	(0.19)	(0.61)	(0.18)	(0.36)
	- Gain/(loss) on cash flow hedge	0.21	0.10	0.30	0.54	0.51	0.65
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.02	0.01	(0.02)	0.01	(0.06)	(0.05)
	Other Comprehensive Income / (Loss) for the period net of tax (X)	0.23	(0.19)	0.58	(0.19)	(0.69)	0.08
XI	Total Comprehensive Income for the period (IX+X)	218.40	257.45	260.55	760.34	988.60	1140.85
XII	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37	25.37	25.37
XIII	Other Equity	-	-	-	-	-	4727.35
XIV	Net Worth	-	-	-	-	-	4752.72
XV	*Earnings per share (of ₹ 1/- each) (Not annualised):						
	Basic (₹)	8.60	10.16	10.25	29.98	39.08	45.04
	Diluted (₹)	8.60	10.16	10.25	29.98	39.08	45.04




Notes:

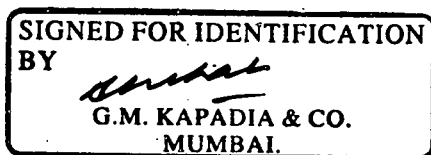
- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2022. The Statutory Auditors have carried out the limited review of the results.
- 2 *Pursuant to the approval of the shareholders accorded in the extra-ordinary general meeting of the Company held on December 16, 2021, each equity share of face value of ₹ 2/- per share was subdivided into two equity shares of face value of ₹ 1/- per share, with effect from January 11, 2022. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 – Earnings per Share.
- 3 The Company has only one operating segment viz. 'Pharmaceuticals'.
- 4 Figures for the previous periods have been regrouped / re-classified to conform to the figures of the current period.

Place : Mumbai,
Date : February 14, 2022



By Order of the Board
For Ipca Laboratories Limited


Premchand Godha
Chairman & Managing Director
(DIN 00012691)



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Limited Review Report on unaudited standalone financial results of Ipca Laboratories Limited for the quarter and nine months ended on December 31, 2021 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Ipca Laboratories Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Ipca Laboratories Limited** ("the Company") for the quarter and nine months ended December 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, 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



G. M. KAPADIA & CO.

required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G M KAPADIA & CO.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Atul Shah

Partner

Membership No. 039569

UDIN: 22039569ABYGQH4393

Place: Mumbai

Dated: February 14, 2022

Ipca Laboratories Limited

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

CIN : L24239MH1949PLC007837

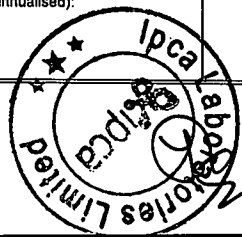
Tel: +91 22 6647 4444, E-mail : investors@ipca.com Website : www.ipca.com



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1430.47	1544.43	1409.83	4540.69	4305.33	5419.89
II	Other Income	12.93	18.08	15.38	52.03	42.92	62.84
III	Total Income (I+II)	1443.40	1562.51	1425.21	4592.72	4348.25	5482.83
IV	Expenses :						
	a) Cost of materials consumed	417.04	422.42	393.51	1252.69	1179.58	1597.14
	b) Purchases of stock-in-trade	129.17	112.05	97.64	337.84	223.51	325.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.66)	9.92	24.24	(1.89)	(13.38)	(194.79)
	d) Employee benefits expense	283.68	296.37	245.07	879.65	755.94	1013.57
	e) Finance costs	1.43	1.06	2.29	4.31	7.34	9.04
	f) Depreciation and amortisation expense	58.65	56.96	53.52	171.48	156.67	209.17
	g) Other expenses	340.43	338.09	282.44	982.47	844.24	1133.77
	Total Expenses (IV)	1182.74	1236.87	1098.71	3626.66	3163.90	4093.86
V	Profit from ordinary activity before share of profit / (loss) of associates & joint venture, exceptional items & tax (III - IV)	260.66	325.64	326.50	966.17	1194.35	1388.98
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	260.66	325.64	326.50	966.17	1194.35	1388.98
VIII	Tax Expense						
	-Current tax	50.40	60.07	56.61	174.95	212.93	248.65
	-Short / (Excess) provision of earlier years	-	-	-	-	(0.01)	(0.01)
	-Deferred tax liability / (asset)	6.93	7.84	0.12	21.06	(3.71)	(8.50)
IX	Profit for the period from continuing operations before share of profit / (loss) of associates & joint venture (VII-VIII)	203.33	267.73	269.77	770.16	985.14	1148.84
X	Share of Profit / (loss) of associates & joint venture (net of tax) accounted by using the equity method	(4.59)	(5.33)	(2.21)	(12.35)	(5.20)	(7.70)
XI	Profit for the period from continuing operations before non - controlling interest (IX + X)	198.74	262.40	267.56	757.81	979.94	1141.14
XII	Share of non-controlling interest - profit / (loss)	1.78	2.17	2.09	3.96	1.27	1.13
XIII	Profit for the period attributable to owners of the Company (XI - XII)	196.96	250.23	265.47	753.85	978.67	1140.01
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss -						
	-Actuarial gain/(loss)	0.37	(0.16)	0.59	(0.16)	(1.17)	(0.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	0.03	(0.10)	0.03	0.21	0.02
	B. (i) Items that will be reclassified to profit or loss						
	-Exchange difference in translating the financial statement of foreign operation	0.42	(2.46)	1.23	1.11	(1.12)	(0.99)
	-Gain/(loss) on cash flow hedge	0.21	0.10	0.30	0.54	0.51	0.65
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.02	0.01	(0.02)	0.01	(0.06)	(0.05)
	C. Share of OCI from investment in associates	(0.01)	(0.02)	-	(0.03)	-	0.11
	Other Comprehensive Income / (Loss) for the period, net of tax	0.95	(2.50)	2.00	1.60	(1.63)	(0.40)
XV	Total Comprehensive Income for the period (XI + XIV)	199.69	249.90	269.56	759.31	978.31	1140.74
	Other Comprehensive Income for the period attributable to :						
	Owners of the parent	0.95	(2.49)	2.09	1.43	(1.42)	(0.17)
	Non-controlling interest - profit / (loss)	-	(0.01)	(0.09)	0.07	(0.21)	(0.23)
		0.95	(2.50)	2.00	1.60	(1.63)	(0.40)
	Total Comprehensive Income for the period attributable to :						
	Owners of the parent	197.91	247.74	267.56	755.28	977.25	1139.84
	Non-controlling interest - profit / (loss)	1.78	2.16	2.00	4.03	1.06	0.90
		199.69	249.90	269.56	759.31	978.31	1140.74
XVI	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37	25.37	25.37
XVII	Other Equity	-	-	-	-	-	4676.28
XVIII	Net Worth	-	-	-	-	-	4701.65
XIX	*Earning per equity share (of ₹ 1/- each) (Not annualised):						
	Basic (₹)	7.76	9.86	10.46	29.71	38.66	45.01
	Diluted (₹)	7.76	9.86	10.46	29.71	38.66	45.01



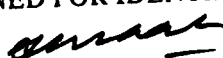
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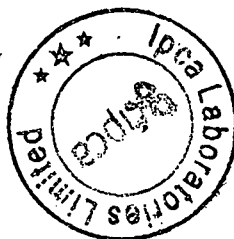
- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2022. The Statutory Auditors have carried out the limited review of the results.
- 2 *Pursuant to the approval of the shareholders accorded in the extra-ordinary general meeting of the Holding Company held on December 16, 2021, each equity share of face value of ₹ 2/- per share was subdivided into two equity shares of face value of ₹ 1/- per share, with effect from January 11, 2022. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Consolidated Financial Results of the Group on the basis of the new number of equity shares in accordance with Ind AS 33 – Earnings per Share.
- 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)					
	India		Outside India		Total	
	Dec'21	Dec'20	Dec'21	Dec'20	Dec'21	Dec'20
Segment Revenue	2340.07	1,953.80	2200.62	2,351.53	4540.69	4305.33
% of Total segment Revenue	51.54%	45.38%	48.46%	54.62%	100%	100%

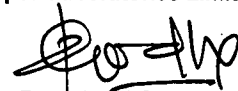
- 4 Figures for the previous periods have been regrouped / re-classified to conform to the figures of the current period.

Place : Mumbai,
Date : February 14, 2022

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



By Order of the Board
For Ipca Laboratories Limited


Premchand Godha
Chairman & Managing Director
(DIN 00012691)

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Limited Review Report on unaudited consolidated financial results of Ipca Laboratories Limited for the quarter and nine months ended on December 31, 2021 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ipca Laboratories Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Ipca Laboratories Limited** ("the Parent") and its subsidiaries, (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 / (loss) of its joint venture and associates for the quarter and nine month ended December 31, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
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 the unaudited standalone / consolidated financial results of the following entities:

Sr. No.	Name of the Entities
	Subsidiaries
1	Ipca Pharma Nigeria Limited, Nigeria
2	Ipca Pharmaceuticals Limited, SA. de CV, Mexico
3	Ipca Laboratories (U.K.) Limited, UK
4	Ipca Pharmaceuticals Inc. USA
5	Ipca Pharma (Australia) Pty Limited, Australia
6	Tonira Exports Limited, India
7	Ramdev Chemicals Private Limited, India
8	Trophic Wellness Private Limited, India (w.e.f. June 11, 2021)
	Step down Subsidiaries
9	Onyx Scientific Limited, UK
10	Ipca Pharma (NZ) Pty Limited, New Zealand
11	Pisgah Labs Inc., USA
12	Bayshore Pharmaceuticals LLC, USA
	Joint Venture
13	Avik Pharmaceuticals Limited, India
	Associates
14	Krebs Biochemicals Industries Limited, India (reviewed results)
15	Lyka Labs Limited

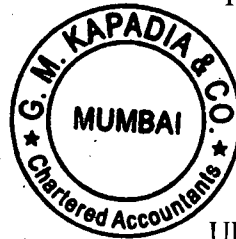
6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the consideration of the review report of the other auditor and management certified financials referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that 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. (i) The Statement includes the standalone financial results of twelve subsidiaries (including nine foreign subsidiaries) which have not been reviewed / audited by their auditors or by us, whose unaudited standalone financial results reflect, total revenues of Rs. 111.99 crores and 351.42 crores, total net profit after tax of Rs. 1.19 crores and 7.73 crores, total comprehensive income of Rs. 2.34 crores and 11.71 crores, for the quarter and nine months ended December 31, 2021, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.03 crores and 0.74 crores, total comprehensive income of Rs. 0.03 crores and 0.74 crores for the quarter and



nine months ended December 31, 2021, respectively, as considered in the Statement, in respect of one joint venture, based on their unaudited standalone financial results which have not been reviewed by their auditors or by us. These financial results are certified by the management. Our conclusion on the Statement is not modified in respect of the above matters; and

(ii) We did not review the unaudited standalone / consolidated financial results of two associates included in the Statement in which the Group's share of net loss after tax is Rs. 4.59 crores and 14.66 crores, total comprehensive loss of Rs. 4.60 crores and 14.69 crores, for the quarter and nine months ended December 31, 2021, respectively, as considered in the Statement. This unaudited standalone financial result of this associates has been reviewed by other auditor whose report has 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, are based solely on the report 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.

For G. M. KAPADIA & Co.
Chartered Accountants
Firm Registration No.104767W



Atul Shah

Atul Shah
Partner

Membership No.039569

UDIN: 22039569ABYHAX8807

Place: Mumbai
Dated: February 14, 2022

PRESS RELEASE

Ipca Laboratories Q3 FY22 Financial Results

Mumbai, February 14, 2022: Ipca Laboratories Limited today announced its unaudited standalone and consolidated financial results for the third quarter and nine months ended 31st December, 2021.

Key Financials of Q3 FY22

- Standalone Net total Income up 1% at Rs. 1341.71 crores.
- Consolidated Net total Income up 1% at Rs. 1443.40 crores.
- Indian formulations income up 23% at Rs. 645.27 crores.
- Exports Income down 19% at Rs. 571.32 crores.
- Standalone EBITDA margin (before forex (gain)/loss) @ 23.49% in Q3 FY22 as against @ 26.98% in Q3 FY21.
- Consolidated EBITDA margin @ 21.53% in Q3 FY22 as against @ 26.47% in Q3 FY21.
- Standalone Net Profit at Rs. 218.17 crores down 16%.
- Consolidated Net Profit at Rs. 196.96 crores down 26%.

Standalone Q3 FY22 at a glance			(Rs. Crores)
Particulars	Q3 FY22	Q3 FY21	Growth
Net Total Income	1341.71	1330.87	1%
Export Income	571.32	709.25	-19%
EBITDA before Forex (gain) / loss	315.12	359.12	-12%
Forex (gain) / loss	(9.64)	(5.36)	-
Finance Cost	1.27	1.56	-19%
Depreciation and Amortisation	51.25	47.66	8%
Tax Expense	54.07	55.29	-2%
Net Profit after tax	218.17	259.97	-16%
Earnings per share of Re. 1/- each (Rs.)	8.60	10.25	-16%

Consolidated Q3 FY22 at a glance			(Rs. Crores)
Particulars	Q3 FY22	Q3 FY21	Growth
Consolidated Net Total Income	1443.40	1425.21	1%
Consolidated EBITDA before Forex (gain) / loss	310.83	377.32	-18%
Forex (gain) / loss	(9.91)	(4.99)	-
Finance Cost	1.43	2.29	-38%
Depreciation and Amortisation	58.65	53.52	10%
Tax Expense	57.33	56.73	1%
Profit for the period including share of non – controlling interest but before share of profit / (loss) of associates & joint venture	203.33	269.77	-25%
Share of profit / (loss) of associates & joint venture	(4.59)	(2.21)	-
Share of non – controlling interest – (profit) / loss	(1.78)	(2.09)	-
Consolidated Net Profit after tax	196.96	265.47	-26%
Consolidated Earnings per share of Re. 1/- each (Rs.)	7.76	10.46	-26%



Ipca Laboratories Ltd.

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Q3 FY22 Revenue break-up		(Rs. Crores)	
Particulars	Q3 FY22	Q3 FY21	Growth
Formulations			
Domestic	645.27	523.16	23%
Exports			
Branded	109.24	77.50	41%
Institutional	59.20	138.55	-57%
Generics	179.06	215.13	-17%
Total Formulations	992.77	954.34	4%
APIs			
Domestic	85.56	74.00	16%
Exports	223.82	278.07	-20%
Total APIs	309.38	352.07	-12%
Other Operating Income	26.32	8.81	199%
Standalone Revenue from Operations	1328.47	1315.22	1%
Revenue from Operations - Subsidiaries	102.00	94.61	8%
Consolidated Revenue from Operations	1430.47	1409.83	1%
Other Income	12.93	15.38	-16%
Consolidated Net Total Income	1443.40	1425.21	1%

Key Financials of 9 months FY22

- Standalone Net Total Income up 3% at Rs. 4272.83 crores.
- Consolidated Net Total Income up 6% at Rs. 4592.72 crores.
- Indian formulations income up 26% at Rs. 1956.47 crores.
- Exports Income down 9% at Rs. 1975.35 crores.
- Standalone EBITDA margin (before forex (gain) / loss) @ 25.13% in 9 months FY22 as against @ 31.66% in 9 months FY21
- Consolidated EBITDA margin @ 24.15% in 9 months FY22 as against @ 30.59% in 9 months FY21
- Standalone Net Profit at Rs. 760.53 crores down 23%.
- Consolidated Net Profit at Rs. 753.85 crores down 23%

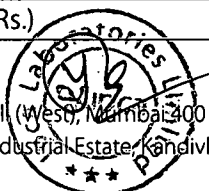
Standalone Nine Months FY22 at a glance		(Rs. Crores)	
Particulars	9 months FY22	9 months FY21	Growth
Net Total Income	4272.83	4140.57	3%
Export Income	1975.35	2170.04	-9%
EBITDA before Forex (gain) / loss	1073.87	1310.86	-18%
Forex (gain) / loss	(32.57)	(28.41)	-
Finance Cost	4.00	5.83	-31%
Depreciation and Amortisation	151.71	139.15	9%
Tax Expense	190.20	205.00	-7%
Net Profit after tax	760.53	989.29	-23%
Earnings per share of Re. 1/- each (Rs.)	29.98	39.08	-23%

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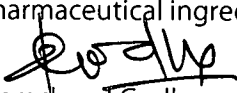


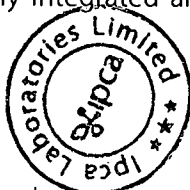
Consolidated Nine Months FY22 at a glance			
(Rs. Crores)			
Particulars	Nine months FY22	Nine months FY21	Growth
Consolidated Net Total Income	4592.72	4348.25	6%
Consolidated EBITDA before Forex (gain) / loss	1108.99	1330.30	-17%
Forex (gain) / loss	(32.97)	(28.06)	-
Finance Cost	4.31	7.34	-41%
Depreciation and Amortisation	171.48	156.67	9%
Tax Expense	196.01	209.21	-6%
Profit for the period including share of non – controlling interest but before share of profit / (loss) of associates & joint venture	770.16	985.14	-22%
Share of profit / (loss) of associates & joint venture	(12.35)	(5.20)	-
Share of non – controlling interest – (profit) / loss	(3.96)	(1.27)	-
Consolidated Net Profit after tax	753.85	978.67	-23%
Consolidated Earnings per share of Re. 1/- each (Rs.)	29.71	38.66	-23%

Nine Months FY22 Revenue break-up			
(Rs. Crores)			
Particulars	Nine months FY22	Nine months FY21	Growth
Formulations			
Domestic	1956.47	1548.06	26%
Exports			
Branded	313.28	302.41	4%
Institutional	238.68	309.13	-23%
Generics	588.29	647.65	-9%
Total Formulations	3096.72	2807.25	10%
APIs			
Domestic	248.43	335.54	-26%
Exports	835.10	910.85	-8%
Total APIs	1083.53	1246.39	-13%
Other Operating Income	50.66	44.60	14%
Standalone Revenue from Operations	4230.91	4098.24	3%
Revenue from Operations - Subsidiaries	309.78	207.09	50%
Consolidated Revenue from Operations	4540.69	4305.33	5%
Other Income	52.03	42.92	21%
Consolidated Total Income	4592.72	4348.25	6%

About Ipca Laboratories:

Ipca is a pharmaceutical company with a strong thrust on exports which now account for 46% of Company's income. Ipca is vertically integrated and produces finished dosage forms and active pharmaceutical ingredients.


 Premchand Godha
 Chairman & Managing Director



Encl: Unaudited Standalone Financial Results

Contact Information:

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