

## **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, 2023

(₹ Crores)

					(₹ Crores)
Sr. No.	Particulars Quarter Ended			Year Ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Reviewed	Reviewed*	Reviewed	Audited
Ţ	Revenue from operations	1,488.71	1,401.63	1,478.31	5,814.62
II	Other Income	43.16	33.47	17.93	111.19
III	Total Income (I+II)	1,531.87	1,435.10	1,496.24	5,925.81
IV	Expenses				
	a) Cost of materials consumed	428.02	412.05	448.22	1,684.03
	b) Purchases of stock-in-trade	91.69	71.25	60.92	280.91
	<ul> <li>c) Changes in inventories of finished goods, work-in-progress and stock-in-trade</li> </ul>	(45.32)	56.89	13.21	104.09
	d) Employee benefits expense	332.49	297.71	300.64	1,193.39
	e) Finance costs	30.76	17.69	6.80	43.92
	f) Depreciation and amortisation expense	60.35	59.21	54.76	228.63
	g) Other expenses	384.30	388.09	400.30	1,640.35
	Total Expenses (IV)	1,282.29	1,302.89	1,284.85	5,175.32
V	Profit before exceptional items and tax (III-IV)	249.58	132.21	211.39	750.49
VI	Exceptional items	-	-		
VII	Profit before tax (V-VI)	249.58	132.21	211.39	750.49
VIII	Tax Expense		=		
	-Current tax	80.00	38.95	59.45	223.95
	-Short / (Excess) provision of earlier years	2		87.	
	-Deferred tax liability / (asset)	3.00	8.44	11.87	20.84
IX	Profit for the period from continuing operations (VII-VIII)	166.58	84.82	140.07	505.70
Х	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss -				
	- Actuarial gain/(loss)	(0.50)	0.22	0.88	(2.75
	Tax effects thereon	0.15	(0.17)	(0.24)	0.70
	- Fair value change through Other Comprehensive Income	·=·	0.23	981	0.23
	Tax effects thereon	<b>14</b> 0	(0.10)	19	(0.10)
	B) Items that will be reclassified to profit or loss				
	<ul> <li>Exchange difference in translating the financial statement of foreign operation</li> </ul>	(0.18)	(0.43)	(0.31)	(1.31)
	Tax effects thereon	0.06	0.09	0.09	0.35
	- Gain/(loss) on cash flow hedge		0.20	÷	0.20
	Tax effects thereon	-	-		:=0:
	Other Comprehensive Income / (Loss) for the period net of tax (X)	(0.47)	0.04	0.42	(2.68)
XI	Total Comprehensive Income for the period (IX+X)	166.11	84.86	140.49	503.02
XII	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37
XIII	Other Equity		-	*	5,851.93
XIV	Net Worth		:=:	-	5,877.30
XV	Earnings per share (of ₹ 1/- each) (Not annualised):				
	Basic (₹)	6.57	3.34	5.52	19.93
	Diluted (₹)	6.57	3.34	5.52	19.93



### 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 10, 2023.
- 2 Pursuant to Share Purchase Agreement signed on April 24, 2023 and upon receipt of approval of Competition Commission of India (CCI), the Company has acquired on August 2, 2023, 2,35,01,440 fully paid-up equity shares of Rs. 2/- each, constituting about 33.38% of the paid up equity share capital of Unichem Laboratories Ltd. (506690 on BSE; UNICHEMLAB on NSE), from one of Unichem's promoter shareholder, at a price of Rs. 402.25 per equity share aggregating to Rs. 945.35 Crores. The Company has already made an open offer to the public shareholders of Unichem Laboratories Ltd. to acquire from them upto 26% of the fully diluted outstanding equity share capital of the said company at a price of Rs. 440/- per share aggregating to Rs. 805.44 crores, under the relevant provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011. The Draft Letter of Offer (DLOF) in respect of the Open Offer was filed with SEBI on May 10, 2023 and the SEBI observations / comments on the DLOF is awaited.
- 3 The Company had during the quarter ended June 2022 adopted to pay corporate tax as per Section 115BAA and accordingly the effect of tax changes amounting to Rs 8.76 crores on account of MAT credit reversal was taken in the quarter ended June 30, 2022.
- 4 The Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench, at its hearing held on April 27,2023, has sanctioned the Scheme of Merger of Ramdev Chemical Pvt. Limited (Ramdev) and Tonira Exports Limited (Tonira), Company's wholly owned subsidiary companies ("Transferor Companies"), with the Company under Sections 230 to 232 of the Companies Act, 2013. Therefore the financial statements of Ramdev and Tonira have been merged with the Company w.e.f. the Appointed Date of April 1, 2022. The comparative quarters presented in these financial results have also been restated for merger effect.
- 5 \*The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto December 31 after giving effect of merger as stated above.
- 6 The Company has only one operating segment viz. 'Pharmaceuticals'.
- 7 Figures for the previous period have been regrouped to conform to the figures of the current period.

By Order of the Board For Ipca Laboratories Limited

Place : Mumbai,

Date: August 10, 2023

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Premchand Godha Executive Chairman (DIN 00012691)

### **Ipca Laboratories Limited**

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

CIN: L24239MH1949PLC007837





# STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ Crores)

June 20, 2022   March 31, 2023   March 31, 2022   March 31, 2023   March 31, 2022   March 31, 2023   March	Sr. No.	Particulars		Quarter Ended		(₹ Crores
Reviewed			June 30, 2023	THE WAS A STATE OF THE STATE OF	June 30, 2022	
1   Newtrus from operations   1,597.50   1,511.60   1,525.74   0,524.52   1,505.75   0,524.52   1,505.75   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,505.76   0,524.52   1,525.77   0,524.52   1,525.77   0,524.52   1,525.77   0				662 37 893		
1   Other Income (Hi)   1,532.40   1,548.62   1,607.85   0,303.40   22.1   125.52	l i	Revenue from operations	A CONSTITUTE OF THE PARTY OF TH	Ca Constitution	A DOMESTIC AND A STATE OF THE S	
10	0	Other Income	CANCELLO MONTHS	\$150 SECURITION OF SECURIT	35 50	
V   Exceptional inventories of instance   121.00   98.52   113.15   493.88   1,706.65	ш	Total Income (I+II)			C11-A1 11-A1	
Disputation of statics in research   12.0   13.0   13.15   13.15   140.0   13.15   13.15   13.15   140.0   13.15   13.15   140.0   13.15   1	IV	Expenses :	7,555.00	.,010.02	1,007.00	0,303.54
Disputation of the control of the		a) Cost of materials consumed	432.42	413.09	453.88	1 709 65
O Charges in inventories of fisched goods, work-in-progress and stock-in-trade (98.19) 79.57 11.70 100.67 stock-in-trade (9 Employee benefits expense 9.57.51 327.33 322.72 1.287.64 9. Fisance costs 9.00 perceiotion and anortisation expense 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expense 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expense 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expense 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expenses 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expenses 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expenses 9.02.7 69.54 61.71 281.59 1.00 perceiotion and anortisation expenses 9.02.7 69.52 1.00 perceiotion and anortisation expenses 9.02.7 69.52 1.00 perceiotion expenses 9.02 1.00 perceiotion		b) Purchases of stock-in-trade		254.74	1022-00000000	Control of the contro
Stock-in-trade		c) Changes in inventories of finished goods, work-in-progress and				mwilloningo.
Piramos costs   13.88   13.45   6.54   45.54     Depreciation and amortisation expense   90.27   60.54   61.71   721.54     Depreciation and amortisation expense   40.712   41.00   415.05     Define repenses   40.712   41.00   415.05   1.723.40     Total Expenses (V)   Froit Enron ordinary activity before share of profit / (loss) of associates 6     Definition ordinary activity before share of profit / (loss) of associates 6     Definition ordinary activity before share of profit / (loss) of associates 6     Definition ordinary activity before share of profit / (loss) of associates 6     Definition ordinary activity before share of profit / (loss) of associates 6     Definition ordinary activity before share of profit / (loss)     Tax Expense   Current tax   53.14   37.88   62.36   220.14     Tax Expense   Current tax   62.14   64.14   64.14   64.14     Tax Expense   Current tax   64.14   64			(555)	70.07	11.70	100.07
Piname coats   13.33   18.45   6.34   25.54   6.35   6.37   7.22   6.35   6.37   7.22   6.35   6.37   7.22   6.35   6.37   7.22   6.35   6.37   7.22   6.35   7.22   7.2		d) Employee benefits expense	357.51	327 33	322 72	1 297 64
Depreciation and amortisation expense 2) Other expenses 3) Other openses 407.12 412.08 415.05 51.32 515.55 70.14 Expenses (IV) 415.06 71.22 415.05 70.14 Expenses (IV) 71.727.40		e) Finance costs	25052			
Other corporates		f) Depreciation and amortisation expense	14-15-04-05			
Total Expenses (IV)  Profit from ordinary activity before share of profit / (loss) of associates & joint venture, exceptional tierns & tax (III - IV)  Profit force tax (V - VI)  Profit force the period attributable to one-controlling interest.  Jensel of the period attributable to one-controlling interest.  Jensel of the period attributable to rolls:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Salmivosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmirosa in cash will not be reclassified to profit or loss:  (I) Actuarial gain/(loss)  Tax effect thereon  (I) Calmir		g) Other expenses	THE PARTY OF THE P	989 00		
Profit from cortinary activity before share of profit / (loss) of associates & 251.82   129.44   222.89   745.29		Total Expenses (IV)	231 STATE OF			120
Joint venture, exceptional items & tax (III - IV)			1,380.61	1,418.58	1,385.16	5,624.65
VII   Profit before tax (V - VI)   251.82   129.44   222.66   745.29   74	V		251.82	129.44	222.69	745.29
Vili   Tax Expense	VI	Exceptional items			_	
Tax Eppense	VII	Profit before tax (V - VI)	251.82	129.44	222.69	745.29
-Short / (Excess) provision of earlier years	VIII	Tax Expense				
Short / (Excoss) provision of earlier years   2.47   10.47   11.50   23.00		-Current tax	83.14	37.68	62.36	230 14
Deferred tax liability (asset)   2.47   10.47   11.90   23.00		-Short / (Excess) provision of earlier years	-	244.5=3-7	-	
Profit for the period from continuing operations before share of profit / (loss)   166.21   81.07   148.43   491.33   Add Share of Profit / (loss) ossociates & joint venture (net of tax) accounted   (2.11)   (2.93)   (3.19)   (12.94)   Profit for the period from continuing operations before non - controlling   164.10   78.14   145.24   478.98   Interest (X × X)   Intere			2.47	10.47	11.90	
X   X   X   X   X   X   X   X   X   X	IX	Profit for the period from continuing operations before share of profit / (loss)	166.21	81.07	149.42	
Vusing the equity method   (2.11)   (2.93)   (3.19)   (12.94)	v	Add Share of Profit / (less loss) of associates & joint venture (net of tax) accounted	700.21	01.07	140.43	491.93
Interest (X+ X)	^	by using the equity method	(2.11)	(2.93)	(3.19)	(12.94)
Name	XI	Profit for the period from continuing operations before non - controlling	164.10	78.14	145.24	478 99
Profit for the period attributable to owners of the Company (XI - XII)   162.82   76.52   143.06   471.32	XII		1 28	1.62		10000
XIV   Other Comprehensive Income   A   Items that will not be reclassified to profit or loss :-	2000		1.20	1.02	2.18	7.67
A) Items that will not be reclassified to profit or loss :- (i) Actuarial gain/(loss)  Tax effect thereon (ii) Fair Value change through Other comprehensive income Tax effect thereon  T	XIII	Profit for the period attributable to owners of the Company (XI - XII)	162.82	76.52	143.06	471.32
(i) Actuarial gain/(loss)  Tax effect thereon  (ii) Fair Value change through Other comprehensive income  Tax effect thereon  Tax effect thereon  (i) Exchange difference in translating the financial statement of foreign operation  Tax effect thereon  (i) Exchange difference in translating the financial statement of foreign operation  Tax effect thereon  (ii) Gain/(loss) on cash flow hedge  (iv) Gain/(loss) on cash	XIV	Other Comprehensive Income				
Tax effect thereon (ii) Fair Value change through Other comprehensive income		A) Items that will not be reclassified to profit or loss :-	1	1		
Tax effect thereon (ii) Fair Value change through Other comprehensive income		(i) Actuarial gain/(loss)	(0.50)	0.21	0.88	(2.76)
(ii) Fair Value change through Other comprehensive income		Tax effect thereon	0.15	(0.17)	900000000	V 79
Tax effect thereon		(ii) Fair Value change through Other comprehensive income	3=0	The second region of		
B) Items that will be reclassified to profit or loss :-  (i) Exchange difference in translating the financial statement of foreign operation  Tax effect thereon  (ii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iv) Other Comprehensive Income / (Loss) for the period, net of tax  (iii) Gain/(loss) for the period (XI + XIV)  (iv) 162.86  (iv) 0.19  (iv) 0.01  (iv) 0.19  (iv) 0.01  (iv) 0.17  (iv) 1.88  1.86  7.34  Total Comprehensive Income for the period (XI + XIV)  (iv) 162.86  (iv) 0.19  (iv) 0.01  (iv) 0.19  (iv) 0.11  (iv) 1.88  1.86  7.34  Total Comprehensive Income for the period attributable to:  Owners of the parent  (iv) 1.24  (iv) 1.88  1.86  7.34  Total Comprehensive Income for the period attributable to:  Owners of the parent  Non-controlling interest - profit / (loss)  (iv) 1.24  1.88  1.86  7.34  Total Comprehensive Income for the period attributable to:  Owners of the parent  Non-controlling interest - profit / (loss)  1.28  1.86  7.34  Total Comprehensive Income for the period attributable to:  Owners of the parent  Non-controlling interest - profit / (loss)  1.28  1.28  1.80		Tax effect thereon		NAME OF THE PARTY OF	_	TI.
operation  Tax effect thereon  (ii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  C) Share of OCI from investment in associates  (iii) Gain/(loss) on cash flow hedge  (iii) Gain/(loss) on cash flow hedge  (iv) Gain/(loss) on cash flow for the period attributable to cash flow flow flow flow flow flow flow flow			1	, /		(0.10)
Tax effect thereon (ii) Gain/(loss) on cash flow hedge (C) Share of OCI from investment in associates (iii) Gain/(loss) on cash flow hedge (C) Share of OCI from investment in associates (I) Other Comprehensive Income / (Loss) for the period, net of tax (I) 1.88 (		(i) Exchange difference in translating the financial statement of foreign	(0.94)	1 22	1.14	0.55
(ii) Gain/(loss) on cash flow hedge C) Share of OCI from investment in associates (i) O.01 Other Comprehensive Income / (Loss) for the period, net of tax (1.24) Total Comprehensive Income for the period (XI + XIV)  Profit after tax attributable to: Owners of the parent Non-controlling interest- profit/(loss)  Owners of the parent  Non-controlling interest - profit / (loss)  Owners of the parent  Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit		507 #460 (174 600 174 600 174 600 174 600 174 600 174 600 174 600 174 600 174 600 174 600 174 600 174 600 174	- 1A		5020020	X-542XN-554
C) Share of OCI from investment in associates (0.01) 0.19 (0.01) 0.17  Other Comprehensive Income / (Loss) for the period, net of tax (1.24) 1.88 1.86 7.34  Total Comprehensive Income for the period (XI + XIV) 162.86 80.02 147.10 486.33  Profit after tax attributable to:  Owners of the parent 162.82 76.52 143.06 471.32  Non-controlling interest- profit/(loss) 1.28 1.62 2.18 7.67  Other Comprehensive Income for the period attributable to:  Owners of the parent (1.24) 1.88 1.86 7.34  Non-controlling interest - profit / (loss)		200-00-00-00-00-00-00-00-00-00-00-00-00-	0.06		0.09	0.35
Other Comprehensive Income / (Loss) for the period, net of tax			-		-	
Total Comprehensive Income for the period (XI + XIV)   162.86   80.02   147.10   486.33			100 000000000	0,630,505		0.17
Profit after tax attributable to: Owners of the parent Non-controlling interest- profit/(loss)  Other Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Other Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  Owners of the parent Non-controlling interest - profit / (loss)  Owners of the parent 161.58  Total Comprehensive Income for the period attributable to: Owners of the parent Non-controlling interest - profit / (loss)  162.86  Non-controlling interest - profit / (loss)  163.86  Non-controlling interest - profit / (loss)  164.86  Non-controlling interest - profit / (loss)  164.86  Non-controlling interest - profit / (loss)  165.86  Non-controlling interest - profit / (loss)  165.87  Non-controlling interest - profit / (loss)  166.86  Non-controlling interest - profit / (loss)  167.96  Non-controlling interest - profit / (loss)  168.87  Non-controlling interest - profit / (loss)  169.87  Non-controlling interest - profit / (loss)  160.88  180.80  180				NAME OF THE PERSON OF THE PERS	0.00	
Owners of the parent       162.82       76.52       143.06       471.32         Non-controlling interest- profit/(loss)       1.28       1.62       2.18       7.67         Other Comprehensive Income for the period attributable to :         Owners of the parent       (1.24)       1.88       1.86       7.34         Non-controlling interest - profit / (loss)       -       -       -       -       -         Total Comprehensive Income for the period attributable to :       (1.24)       1.88       1.86       7.34         Total Comprehensive Income for the period attributable to :       (1.24)       1.88       1.86       7.34         Total Comprehensive Income for the period attributable to :       0       1.28       1.62       2.18       7.67         A Non-controlling interest - profit / (loss)       1.28       1.62       2.18       7.67         Total Comprehensive Income for the period attributable to :       0       161.58       78.40       144.92       478.66         Non-controlling interest - profit / (loss)       1.28       1.62       2.18       7.67         Total Comprehensive Income for the period attributable to :       0       0       0       0       0	***	rotal comprehensive income for the period (XI + XIV)	162.86	80.02	147.10	486.33
Non-controlling interest- profit/(loss)   1.28   1.62   2.18   7.67		Profit after tax attributable to :				
Non-controlling interest- profit/(loss)   1.28   1.62   2.18   7.67	ľ	Owners of the parent	162.82	76.52	143.06	471.32
Other Comprehensive Income for the period attributable to :         Owners of the parent       (1.24)       1.88       1.86       7.34         Non-controlling interest - profit / (loss)       (1.24)       1.88       1.86       7.34         Total Comprehensive Income for the period attributable to :         Owners of the parent       161.58       78.40       144.92       478.66         Non-controlling interest - profit / (loss)       1.28       1.62       2.18       7.67         XVI       Paid-up equity share capital (Face value of ₹ 1/- each)       25.37       25.37       25.37       25.37         XVII       Net Worth       -       -       -       5,842.02         Earning per equity share ( of ₹ 1/- each) (Not annualised):       Basic ( ₹ )       0.42       3.02       5.64       18.58         Diluted ( ₹ )       Diluted ( ₹ )       0.42       3.02       5.64       18.58	1	Non-controlling interest- profit/(loss)	1.28	1.62	2.18	
Other Comprehensive Income for the period attributable to :         Owners of the parent       (1.24)       1.88       1.86       7.34         Non-controlling interest - profit / (loss)       (1.24)       1.88       1.86       7.34         Total Comprehensive Income for the period attributable to :         Owners of the parent       161.58       78.40       144.92       478.66         Non-controlling interest - profit / (loss)       1.28       1.62       2.18       7.67         AVI       Paid-up equity share capital (Face value of ₹ 1/- each)       25.37       25.37       25.37       25.37         XVII       Net Worth       -       -       -       5,842.02         XVIII       Net Worth       -       -       5,842.02         Basic (₹)       Diluted (₹)       -       -       -       5.64       18.58			164.10	78.14	145.24	0.500
Non-controlling interest - profit / (loss)   1.86	2	Other Comprehensive Income for the period attributable to :			1	TO SHOW YOU COLOR
Non-controlling interest - profit / (loss)		2	(1.24)	1.88	1.86	7.34
Total Comprehensive Income for the period attributable to :   Owners of the parent   161.58   78.40   144.92   478.66     Non-controlling interest - profit / (loss)   1.28   1.62   2.18   7.67     162.86   80.02   147.10   486.33     Non-controlling interest - profit / (loss)   25.37   25.37     Paid-up equity share capital (Face value of ₹ 1/- each)   25.37   25.37   25.37     XVII   XVII   Net Worth     5.816.65     XVII   Net Worth     5.842.02     Basic (₹)   Diluted (₹)   Diluted (₹)     Diluted (₹)   Diluted (₹)   Diluted (₹)     Diluted (₹)   Diluted (₹)   Diluted (₹)     Total Comprehensive Income for the period attributable to :   Attribute   161.58   78.40   144.92   478.66     Attribute   1.62   2.18   7.67     Attribute   1.62   2.18     Attribute		Non-controlling interest - profit / (loss)		-	-	D =1
Owners of the parent Non-controlling interest - profit / (loss)       161.58       78.40       144.92       478.66         Non-controlling interest - profit / (loss)       1.28       1.62       2.18       7.67         162.86       80.02       147.10       486.33         XVII       Paid-up equity share capital (Face value of ₹ 1/- each)       25.37       25.37       25.37       25.37         XVIII       Net Worth       -       -       -       5,816.65         XIX       Earning per equity share ( of ₹ 1/- each) (Not annualised):       Basic (₹)       3.02       5.64       18.58         Diluted (₹)       Diluted (₹)       3.02       5.64       18.58			(1.24)	1.88	1.86	7.34
Non-controlling interest - profit / (loss)   1.28   1.62   2.18   7.67	]	otal Comprehensive Income for the period attributable to :				47.50
XVI Paid-up equity share capital (Face value of ₹ 1/- each)  XVII Other Equity  Net Worth  Earning per equity share ( of ₹ 1/- each) (Not annualised):  Basic (₹)  Diluted (₹)		Owners of the parent	161.58	78.40	144.92	478.66
Net Worth   Saic (₹)   Diluted (₹)   Dilu		Non-controlling interest - profit / (loss)	1.28	1.62	2.18	
XVI       Paid-up equity share capital (Face value of ₹ 1/- each)       25.37			162.86	80.02	147.10	
XVIII   Net Worth   -   -   -   5,816.65   5,842.02			25.37	25.37	25.37	
XVIII   Net Worth   5,842.02    XIX   Earning per equity share ( of ₹ 1/- each) (Not annualised):  Basic (₹)   Diluted (₹)   3.02   5.64   18.58		10 (4.5)	-	8 <del>=</del>	=	5,816.65
Basic (₹)  Diluted (₹)  Basic (₹)  Diluted (₹)	300000	let Worth	15-11	9.00	-	825
Diluted (₹)	100	of the first of the state of th	.\			
Diluted (₹)		[- QLDCa]=	6.42	3.02	5.64	18.58
	D	muted (₹)	6.42	3.02	5.64	18.58



#### Notes:

- 1 The above unaudited 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 unaudited 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 August 10, 2023.
- Pursuant to Share Purchase Agreement signed on April 24, 2023 and upon receipt of approval of Competition Commission of India (CCI), the Company has acquired on August 2, 2023, 2,35,01,440 fully paid-up equity shares of Rs. 2/- each, constituting about 33.38% of the paid up equity share capital of Unichem Laboratories Ltd. (506690 on BSE; UNICHEMLAB on NSE), from one of Unichem's promoter shareholder, at a price of Rs. 402.25 per equity share aggregating to Rs. 945.35 Crores. The Company has already made an open offer to the public shareholders of Unichem Laboratories Ltd. to acquire from them upto 26% of the fully diluted outstanding equity share capital of the said company at a price of Rs. 440/- per share aggregating to Rs. 805.44 crores, under the relevant provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011. The Draft Letter of Offer (DLOF) in respect of the Open Offer was filed with SEBI on May 10, 2023 and the SEBI observations / comments on the DLOF is awaited.
- The Company had during the quarter ended June 2022 adopted to pay corporate tax as per Section 115BAA and accordingly the effect of tax changes amounting to Rs 8.76 crores on account of MAT credit reversal was taken in the quarter ended June 30, 2022.
- 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:

(₹ Crores)

Particulars	India		Outside India		Total	
	June'23	June'22	June'23	June'22	June'23	June'22
Segment Revenue	892.98	808.33	694.60	777.41	1,587.58	1,585.74
% of Total Segment Revenue	56.25%	50.97%	43.75%	49.03%	100.00%	100.00%

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 seperately.

- \*The figures for the quarter ended March 31, are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto December 31.
- 7 Figures for the previous period have been regrouped to conform to the figures of the current period.

By Order of the Board For Ipca Laboratories Limited

> Premchand Godha Executive Chairman (DIN 00012691)

Place : Mumbai,

Date: August 10, 2023



## **PRESS RELEASE**

## **Ipca Laboratories Q1 FY24 Unaudited Financial Results**

**Mumbai, August 10, 2023**: Ipca Laboratories Limited today announced its unaudited financial results for the first quarter ended 30<sup>th</sup> June, 2023 of the financial year 2023-24.

### **Key Financials of Q1 FY24**

- Standalone Net Total Income @ Rs.1531.87 crores in Q1 FY24 as against Rs. 1496.24 crores in Q1 FY23.
- Consolidated Net Total Income @ Rs. 1632.43 crores in Q1 FY24 as against Rs. 1607.85 crores in Q1 FY23.
- Exports Income @ Rs. 615.26 crores in Q1 FY24 as against Rs. 689.41 crores in Q1 FY23.
- Standalone EBIDTA margin (before forex (gain)/loss and other income) @ 19.08% in Q1 FY24 as against 18.21% in Q1 FY23.
- Consolidated EBIDTA margin (before forex (gain)/loss and other income) @ 18.53% in Q1 FY24 as against 17.88% in Q1 FY23.
- Standalone Net Profit up 19% at Rs. 166.58 crores.
- Consolidated Net Profit up 14% at Rs. 162.82 crores.

Standalone Q1 FY24 at a glance				
Particulars	Q1 FY24	Q1 FY23	Growth	
Revenue from Operations	1488.71	1478.31	1%	
Net Total Income (Including other income)	1531.87	1496.24	2%	
Export Income	615.26	689.41	-11%	
EBITDA before forex (gain)/loss and other income	284.08	269.27	6%	
Other Income	43.16	17.93	141%	
Forex (gain) / loss	(13.45)	14.25	2	
Finance Cost	30.76	6.80	352%	
Depreciation and Amortisation	60.35	54.76	10%	
Profit before tax	249.58	211.39	18%	
Tax Expense	83.00	71.32	16%	
Net Profit after tax	166.58	140.07	19%	
Earnings per share of Re. 1/- each (Rs.)	6.57	5.52	19%	



:2:

Consolidated Q1 FY24 at a glance				
Particulars	Q1 FY24	Q1 FY23	Growth	
Consolidated Revenue from operations	1587.58	1585.74		
Consolidated Net Total Income (Including other income)	1632.43	1607.85	2%	
Consolidated EBITDA before forex (gain)/loss and other income	294.13	283.46	4%	
Other Income	44.85	22.11	103%	
Forex (gain) / loss	(13.49)	14.23		
Finance Cost	31.38	6.94	352%	
Depreciation and Amortisation	69.27	61.71	12%	
Profit before tax	251.82	222.69	13%	
Tax Expense	85.61	74.26	15%	
Profit for the period including share of non – controlling interest but before share of profit / (loss) of associates & joint venture	166.21	148.43	12%	
Add share of profit / (less loss) of associates & joint venture	(2.11)	(3.19)	-	
Less profit / (add loss) attributable to non – controlling interest	1.28	2.18	-	
Consolidated Net Profit after tax	162.82	143.06	14%	
Consolidated Earnings per share of Re. 1/- each (Rs.)	6.42	5.64	14%	



Q1 FY24 Revenue break-up				
Particulars	Q1 FY24	Q1 FY23	Growth	
<b>Formulations</b>				
Domestic	782.73	684.80	14%	
Exports				
Branded	114.02	92.88	23%	
Institutional	48.41	96.99	-50%	
Generics	235.44	211.94	11%	
Total Formulations	1180.60	1086.61	9%	
APIs				
Domestic	77.68	96.48	-19%	
Exports	217.39	287.60	-24%	
Total APIs	295.07	384.08	-23%	
Other Operating Income	13.04	7.62	71%	
Standalone Revenue from Operations	1488.71	1478.31	1%	
Revenue from Operations – Subsidiaries	98.87	107.43	-8%	
Consolidated Revenue from Operations	1587.58	1585.74	12	
Other Income	44.85	22.11	103%	
Consolidated Net Total Income	1632.43	1607.85	2%	

## **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

**Contact Information:** 

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