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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ Crores)

							(₹ Crores)
Sr. No.	Particulars		Quarter Ended		Half Yea	r Ended	Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1212.56	1011.01	997.82	2223.57	1851.75	3633.15
11	Other Income	14.33	19.43	13.75	33.76	27.38	54.59
Ш	Total Income (I+II)	1226.89	1030.44	1011.57	2257.33	1879.13	3687.74
IV	Expenses:				****		
	a) Cost of materials consumed	387.77	321.64	284.43	709.41	537.70	1098.02
	b) Purchases of stock-in-trade	53.91	45.91	47.35	99.82	83.03	167.87
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32.02)	(4.98)	(18.43)	(37.00)	(29.66)	(106.14)
1	d) Employee benefits expense	219.69	205.50	203.77	425.19	399.17	752.24
	e) Finance costs	4.05	4.47	2.38	8.52	7.31	18.49
	f) Depreciation and amortisation expense	45.11	42.04	43.16	87.15	87.65	171.88
	g) Other expenses	321.65	247.90	307.91	569.55	574.71	1027.99
	Total Expenses (IV)	1000.16	862.48	870.57	1862.64	1659.91	3130.35
v	Profit before exceptional items and tax (III-IV)	226.73	167.96	141.00	394.69	219.22	557.39
VI	Exceptional items		-			_	
VII	Profit before tax (V-VI)	226.73	167.96	141.00	394.69	219,22	557.39
VIII	Tax Expense						
	-Current tax	32.52	36.50	30.41	69.02	46.70	119.90
	-Short / (Excess) provision of earlier years	_	-	(4.31)	-	(4.99)	(5.02)
	-Deferred tax liability / (asset) including MAT credit	(1.81)	(0.59)	(4.84)	(2.40)	(7.75)	(12.40)
iX	Profit for the period from continuing operations (VII-VIII)	196.02	132.05	119.74	328.07	185.26	454.91
х	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss -						
	- Actuarial gain/(loss)	(3.61)	(0.35)	0.43	(3.96)	3.27	(1.39)
	(ii) Income tax relating to items that will not be reclassified	0.61	0.08	(0.09)	0.69	(0.70)	0.30
	to profit or loss					, ,	
	B (i) Items that will be reclassified to profit or loss						
	 Exchange difference in translating the financial statement of foreign operation 	(0.15)	(0.06)	0.16	(0.21)	0.01	(0.64)
	- Gain/(loss) on cash flow hedge	(0.14)	(0.69)	(2.77)	(0.83)	(2.24)	(3.41)
	(ii) Income tax relating to items that will be reclassified to		0.16	-	0.16	-	•
	profit or loss	(2.00)	40.00				
χı	Other Comprehensive Income / (Loss) for the period net of tax (X) Total Comprehensive Income for the period (IX+X)	(3.29)	(0.86)	(2.27)	(4.15)	0.34	(5.14)
XII	Paid-up equity share capital (Face value of ₹ 2/- each)	192.73 25.27	131.19	117.47	323.92	185.60	449.77
XIII	Other Equity	25.27	25.27	25.27	25.27	25.27	25.27
XIV	Net Worth	[]	-	-	3389.63	2847.82	3111.39
	Earnings per share (of ₹ 2/- each) (Not annualised):	_	- 1	-	3414.90	2873.09	3136.66
	Basic (₹)	15.51	10.45	9.48	25.96	14.66	30.04
	Diluted (₹)	15.51	10.45	9.48	25.96 25.96	1	36.01
		19.51	10.45	9.48	25.96	14.66	36.01

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G. M. KAPADIA & CO. MUMBAI.



STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(₹ Crores)

(b) Capital work-in-progress (C) Goodwill 23.61 23.61 23.61 (3.01) Other Intangible assets (3.71 18.15.7) (10.15) (10.					
A ASSETS: 1 Non-current assets: (a) Property, Plant and Equipment (b) Capital work-in-progress (c) Goodwill (d) Other Intangible assets (d) Other Intangible assets (d) Other Intangible assets (e) Intangible assets under development (e) Intangible assets under development (f) Right of use assets (e) Investments in Subsidiary/Joint Venture/Associate (f) Investments in Subsidiary/Joint Venture/Associate (g) Universiments in Subsidiary/Joint Venture/Associate (g) Universiments in Subsidiary/Joint Venture/Associate (g) Universiments (g) Universiment	Sr. No.	Particulars			
Non-current assets			Sept 30, 2019	March 31, 2019	
a) Property, Plant and Equipment Capital work-in-progress 73.18 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.7 35.16 35.1					
(b) Capital work-in-progress (C) Goodwill 23.61					
Coodwill				1706.35	
Other Intangible assets 8.72 10.1			i i	35.72	
(e) Intangible assets under development				23.61	
(g) Financial Assets (i) threestments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Loans (iv) Others 121.99 115.9 (iv) Others 15.46 13.8 Total Non current assets 2327.96 2177.9 (iv) Others 2327.96 2177.9 (iv) Others 2327.96 2177.9 (iv) Others 2327.96 2177.9 (iv) Other in Seate 15.46 13.8 Total Non current assets 2327.96 2177.9 (iv) Investments 2327.96 2177.9 (iv) Investments 42.68 90.3 (iv) Investments 42.68 90.3 (iv) Investments 42.68 90.3 (iv) Investments 42.68 90.3 (iv) Investments (iv) Trade receivables 864.67 632.0 (iv) Investments (iv) Trade receivables (iv) Bank Balance other than (iv) above 1.03 1.1 (iv) Bank Balance other than (iv) above 1.03 1.1 (iv) Others 116.25 104.5 (iv) Bank Balance other than (iv) above 1.03 1.1 (iv) Others 116.25 104.5 (iv) Bank Balance other than (iv) above 1.03 1.1 (iv) Other Current tax assets 1.5 (iv) Other Current tax assets 1.5 (iv) Other Current assets 1.5 (iv) Other Equity 1.5 (iv) Other Current assets 1.5 (iv) Other Equity 1.5 (iv) Other Current Idabilities (iv) 1.5 (iv) Other		· · · · · · · · · · · · · · · · · · ·	8.72	10.14	
(g) Financial Assets (i) Investments in Subsidiary/Joint Venture/Associate (ii) Chars (iii) Clans (iii) Clans (iv) Others (iv) Others (iv) Others (iv) Others Current assets Total Non current assets Total Non current assets Inventories Inventories (iii) Carsenta sets Inventories (iii) Carsenta sets Total Non current assets 2327.96 2177.9 Current assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank Balance other than (iii) above (iv) Chars (iv) Others ((e)	Intangible assets under development	20.25	30.24	
(i) Investments in Subsidiary/Joint Venture/Associate (ii) Other investments (iii) Cans (iv) Others (iv) Other in 1.12 (iv) Others (iv) Others (iv) Others (iv) Other in 1.546 (iv) Other in 1.546 (iv) Other in 1.546 (iv) Investments (iv) Investme	(f)	Right of use assets	19.10	-	
(ii) Cher investments (iii) Loans (iv) Others (iv) Others (iv) Others (iv) Other non-current assets Total Non current (iii) Loans (iv) Other non-current assets Total Non current (iii) Loans (iii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Denre (iv) Others (iv)	(g)	Financial Assets			
(iii) Loans (iv) Others (iv) Others (iv) Other on-current assets 15.46 13.8 Total Non current assets 2327.96 2171.9 20 current assets 1121.98 1055.5 10 current assets (ii) Trade receivables 864.67 632.0 (iii) Cash and cash equivalents 256.6 (iv) Dank Balance other than (iii) above 1.03 1.1. (iv) Dank Balance other than (iii) above 1.03 1.1. (iv) Chars 116.25 104.5 (iv) Char current assets 136.17 141.1 Total Current Current assets 136.17 141.1 Total Current		(i) Investments in Subsidiary/Joint Venture/Associate	363.71	231.86	
(iv) Others 1.12 3.2 Other non-current assets 15.46 13.8 Total Non current assets 2327.96 2171.9 2 Current assets: 3237.96 2171.9 (a) Investments 42.68 90.3 (i) Investments 42.68 90.3 (ii) Cash and cash equivalents 251.45 258.6 (iv) Dank Balance other than (iii) above 1.03 1.1 (v) Loans 3.47 2.1 (vi) Others 116.25 104.5 (c) Current tax assets 130.17 141.1 Total Current assets 130.17 141.1 Total Current assets 2537.70 2285.5 In Company 3389.63 3111.3 Equity : 2 25.27 25.2 (b) Other Equity 3389.63 3111.3 31.6 Liabilities : 341.90 3136.8 31.3 I iabilities : 341.90 313.6 32.2 (ii) Chereret tax liabilities 1.04.13 13.9 (ii		(ii) Other investments	-	-	
Dither non-current assets 15.46 13.8 2327.96 2171.92 20 20 20 20 20 20 20		(iii) Loans	121.99	116.96	
Total Non current assets 2327.96 2171.9		(iv) Others	1.12	3.24	
Total Non current assets Current assets: (a) Inventories (b) Financial Assets (i) Irvade receivables (ii) Cash and cash equivalents (iv) Bank Balance other than (iii) above (iv) Bank Balance other than (iii) above (iv) Coans (iv) Others (iv) Other financial liabilities (iv) Other financial	(h)	Other non-current assets	15.46	13.87	
Current assets :	, ,	Total Non current assets	2327.96		
(b) Financial Assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank Balance other than (iii) above (iv) Coans (vi) Others (vii) Other Sasets (vii) Other Current assets (vii) Other Capital (viii) Chasets (viii) Chasets (viiii) Chasets (viiiii) Chasets (viiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	2	Current assets :			
(b) Financial Assets (i) Investments (ii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank Balance other than (iii) above (iv) Coans (vi) Others (iv) Others (iv) Others (iv) Others (iv) Others (iv) Other Sassets (iv) Other Current assets (iv) Other Sassets (iv) Other Sassets (iv) Other Current assets (iv) Other Sassets (iv) Other Sassets (iv) Other Current assets (iv) Other Sassets (iv) Oth	(a)	Inventories	1121.98	1055.55	
(i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (251.45 (258.6 (iv) Bank Balance other than (iii) above (1.03 (1.1 (v) Loans (2.1 (vi) Others (1.6.25 (Financial Assets			
(ii) Trade receivables 884.67 632.0 (iii) Cash and cash equivalents 251.45 258.6 (iv) Bank Balance other than (iii) above 1.03 1.1 (v) Loans 3.47 2.1 (vi) Others 116.25 104.5 (vi) Others 116.25 104.5 (c) Current tax assets	``'	(i) Investments	42.68	90.38	
(iii) Cash and cash equivalents 251.45 288.6 (iv) Bank Balance other than (iii) above 1.03 1.1 (v) Loans 3.47 2.1 (vi) Others 116.25 104.5 (c) Current tax assets - - Other current assets 136.17 141.1 Total Current assets 2537.70 2285.5 B EQUITY AND LIABILITIES: Equity 4865.66 4457.5 B EQUITY AND LIABILITIES: Equity 3389.63 3111.3 Total Equity 3389.63 3111.3 15.2		· ·			
(iv) Bank Balance other than (iii) above 1.03 1.1 (v) Loans 3.47 2.1 (vi) Others 116.25 104.5 Current tax assets - - - Other current assets 136.17 141.1 141.					
(v) Loans (vi) Others (vi) Others (vi) Others (vi) Others (vi) Others (vii) Others (cc) Current tax assets (dc) Other current assets (dc) Other Equity (· · ·		
(c) (vi) Others 116.25 104.5 Current tax assets - - - - Other current assets 136.17 141.1 141.1 170tal Current assets 22837.70 22885.5 Total Current assets 4865.66 4457.5 4865.66 4457.5 B EQUITY AND LIABILITIES :					
Current tax assets			1		
Other current assets	(c)		110.25	104.51	
Total Current assets 2537.70 2285.5			136 17	1/1 12	
Total Assets	(4)				
B EQUITY AND LIABILITIES : Equity :					
Equity :	1	Total Assets	4005.00	4437.34	
Equity :	R	FOURTY AND LIABILITIES .			
(a) Equity Share Capital 25.27 25.2 (b) Other Equity 3389.63 3111.3 Total Equity 3414.90 3136.6 Liabilities:	ا				
(b) Other Equity 3389.63 3111.3 Total Equity 3414.90 3136.6 Liabilities: **Total Equity (a) Non-current liabilities: **Total Liabilities: (i) Borrowings 104.13 133.9 - (ii) Lease liability 13.94 - - - (b) Provisions 28.14 25.2 - <td>, , l</td> <td></td> <td></td> <td></td>	, , l				
Total Equity			1		
Liabilities : Non-current liabilities : Financial Liabilities					
Non-current liabilities Financial Liabilities	1		3414.90	3136.66	
(a) Financial Liabilities (i) Borrowings (ii) Lease liability (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease liability (iii) Total Non current liabilities (i) Borrowings (ii) Lease liability (iii) Trade payables - Dues of micro and small enterprises - Dues of others (iv) Other financial liabilities (b) Current Tax Liabilities (c) Provisions (d) Other current liabilities (i) Other current liabilities (ii) Other current liabilities (iii) Trade payables - Dues of others (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other curren	_				
(i) Borrowings 104.13 133.9 (ii) Lease liability 13.94 - (iii) Other financial liabilities - - (b) Provisions 28.14 25.2 (c) Deferred tax liabilities (net) 143.86 146.2 (d) Other non-current liabilities 1.56 1.5 Total Non current liabilities 291.63 307.04 Current liabilities: *** *** (i) Borrowings 318.28 195.8 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.7 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8					
(iii) Lease liability 13.94 - (iii) Other financial liabilities - - (b) Provisions 28.14 25.2 (c) Deferred tax liabilities (net) 143.86 146.2 (d) Other non-current liabilities 1.56 1.5 Total Non current liabilities 291.63 307.04 2 Current liabilities: - - (i) Borrowings 318.28 195.8 (ii) Lease liability 4.07 - (iii) Trade payables - - - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.75 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8	(a)				
(b) Provisions 28.14 25.2 (c) Deferred tax liabilities (net) 143.86 146.2 (d) Other non-current liabilities 1.56 1.5 Total Non current liabilities 291.63 307.04 2 Current liabilities: *** (i) Borrowings 318.28 195.80 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.75 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.55 (c) Provisions 83.72 70.44 (d) Other current liabilities 60.89 70.05 Total Current liabilities 1159.13 1013.84	ŀ			133.94	
(b) Provisions 28.14 25.2 (c) Deferred tax liabilities (net) 143.86 146.2 (d) Other non-current liabilities 1.56 1.5 Total Non current liabilities 291.63 307.04 2 Current liabilities: *** Financial Liabilities 318.28 195.80 (i) Borrowings 318.28 195.80 (ii) Lease liability 4.07 - - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.73 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.53 (c) Provisions 83.72 70.44 (d) Other current liabilities 60.89 70.03 Total Current liabilities 1159.13 1013.80		• • • • • • • • • • • • • • • • • • • •	13.94	-	
(c) Deferred tax liabilities (net) 143.86 146.2 (d) Other non-current liabilities 1.56 1.5 Total Non current liabilities 291.63 307.04 2 Current liabilities 291.63 307.04 (a) Financial Liabilities 318.28 195.80 (i) Borrowings 318.28 195.80 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.73 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8	,, ,	, ,	•	•	
(d) Other non-current liabilities 1.56 1.55 Total Non current liabilities 291.63 307.04 2 Current liabilities: 318.28 195.88 (i) Borrowings 318.28 195.88 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.73 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.53 (c) Provisions 83.72 70.44 (d) Other current liabilities 60.89 70.03 Total Current liabilities 1159.13 1013.84			l i	25.28	
Total Non current liabilities 291.63 307.04					
Current liabilities : 318.28 195.88 (i) Borrowings 318.28 195.88 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.5 - Dues of others 534.25 459.7 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8				1.56	
(a) Financial Liabilities (i) Borrowings 318.28 195.88 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.79 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.50 (c) Provisions 83.72 70.44 (d) Other current liabilities 60.89 70.00 Total Current liabilities 1159.13 1013.80			291.63	307.04	
(i) Borrowings 318.28 195.8 (ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.7 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8					
(ii) Lease liability 4.07 - (iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 534.25 459.7 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8	(a)				
(iii) Trade payables 5.71 4.3 - Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.7 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8			318.28	195.86	
- Dues of micro and small enterprises 5.71 4.3 - Dues of others 534.25 459.7 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.00 Total Current liabilities 1013.8	ļ		4.07	-	
- Dues of others 534.25 459.76 (iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.55 (c) Provisions 83.72 70.44 (d) Other current liabilities 60.89 70.05 Total Current liabilities 1159.13 1013.86					
(iv) Other financial liabilities 150.66 196.9 (b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8			1 1	4.34	
(b) Current Tax Liabilities (net) 1.55 16.5 (c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.0 Total Current liabilities 1159.13 1013.8			534.25	459.75	
(c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.00 Total Current liabilities 1159.13 1013.8		· ·	150.66	196.91	
(c) Provisions 83.72 70.4 (d) Other current liabilities 60.89 70.00 Total Current liabilities 1159.13 1013.8				16.55	
(d) Other current liabilities 60.89 70.00 Total Current liabilities 1159.13 1013.80	(c)	Provisions	83.72	70.40	
Total Current liabilities 1159.13 1013.8		Other current liabilities		70.03	
		Total Current liabilities			
		Total Equity and Liabilities	4865.66	4457.54	

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G. M. KAPADIA & CO.

MUMBAI.



Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 7, 2019. The Statutory Auditors have carried out the limited review of the results.
- The Board has allotted 5,00,000 convertible warrants to the members of Promoters / Promoter Group of the Company with a right to the warrant holders to apply for and be allotted 1 (one) equity share of ₹ 2/- each of the Company at a price of ₹ 955/- (including premium of ₹ 953/- per share), for each warrant, within a period of 18 months from the date of allotment of the said warrants.
- 3 The Company has only one operating segment viz. 'Pharmaceuticals'.

4 Figures of the previous periods have been regrouped wherever necessary.

By Order of the Board For Ipca Laboratories Limited

Premchand Godha
Chairman & Managing Director
(DIN 00012691)

Place : Mumbai,

Date: November 7, 2019

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

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 Standalone Unaudited Cash Flow for the Half Year ended September 30, 2019

		Statement of Standalone Unaudited Cash Flow for	The Hun Tear Cha	Half Year		
			September :		September 30	, 2018
			(₹ Cror		(₹ Crore	
A.	Cash	Flow from Operating Activities				
	1)	Net profit before taxation and extraordinary item		394.69		219.22
		Adjustments for :		1		
		Depreciation, amortisation and impairment expense	87.15		87.65	
		(Profit) / Loss on sale of Property, plant & equipment	(5.92)		0.62	
		Net gain on financial asset through FVTPL	0.47	1	1.01	
		Adjustment on account of Revenue from contract with customers	-		2.04	
		Deferred upfront fees on Borrowings	0.31		0.24	
		Finance Cost on Lease Liability	0.69		-	
		Rent of Lease Assets	(2.64)		•	
		Interest income on financial asset at amortised cost	(2.82)	1	(2.45)	
		Property, plant & equipment scrapped/ transferred	1.03	1	0.26	
		Sundry balances written off/(back)	(0.04)	i	1.20	
		Provision for doubtful debts / advances	3.88		0.07	
		Bad debts written off	0.13	i	0.11	
		Unwinding of Lease Rent	-		2.19	
		Employee Stock Option forfeited	-		0.01	
		Unrealised foreign exchange (gain) / loss	0.69		45.28	
		Interest income	(13.22)		(9.16)	
		Interest expense	8.21	77.92	7.07	136.14
	2)	Operating profit before working capital changes		472.61		355.36
	•	Decrease / (Increase) in inventories	(66.43)	1	(47.92)	
		Decrease / (increase) in Trade Receivables	(231.98)	1	(182.02)	
		Decrease / (increase) in Other Financial assets	(10.08)	ŀ	(0.16)	
		Decrease / (increase) in Other assets	(0.16)	1	11.82	
		Increase / (Decrease) in Trade Payables	75.38	i	36.72	
		Increase / (Decrease) in Other Financial liabilities	(22.15)		(1.79)	
		Increase / (Decrease) in Other liabilities	1 '			
		• •	(9.14)	(054.65)	(0.10)	(470.04)
	21	Increase / (Decrease) in Provisions	12.91	(251.65)	9.84	(173.61)
	3)	Cash generated from operation		220.96		181.75
		Income tax paid (net)		(84.02)		(31.83)
_		Net cash from operating activities		136.94		149.92
В.	Casn	Flow from Investing Activities				
		Purchase of Property, plant & equipment including capital Work in progress and intangible assets	(82.16)		(32.44)	
		Investment in Preference shares of subsidiaries	(23.14)		(80.56)	
		Redemption of Preference Shares of subsidiary	(23.14)		, ,	
		· · · · · · · · · · · · · · · · · · ·	(400.74)	ļ	5.12	
		Proceeds towards Business combination	(108.71)	İ	- (0.00)	
		Investment in Equity shares of Associates		1	(0.33)	
		Loan given to Associate	(1.00)		•	
		Loan given to Joint Venture	(0.63)		-	
	•	Proceeds from Sale of Property, Plant and Equipment	6.20	l	2.08	
		Movement in other bank balances	(0.43)	-	(0.04)	
		Interest received	11.90	<u> </u>	6.95	
		Net cash from / (used) in investing activities		(197.97)		(99.22)
C.	Cash	Flow from Financing Activities		1		
		Issue of Share Capital	-	1	4.57	
		Increase / (decrease) in short term borrowings	121.45		25.83	
		Proceeds from long-term borrowings	43.22	1	-	
		Repayment of long-term borrowings	(103.72)	[(94.37)	
		Interest paid	(8.61)	ŀ	(7.01)	
		Dividend & dividend tax paid	(45.78)		(15.11)	
		Net cash from (used in) financing activities		6.56		(86.09)
	Net in	crease / (decrease) in cash and cash equivalents (A + B + C)		(54.47)		(35.39)
	Cash a	and cash equivalents at beginning of year		348.43		198.60
	Cash	and cash equivalents at end of the period		293.96		163.21
		onents of cash & cash equivalents :	_		_	
		and cheques on hand		0.41		0.44
		ce with banks		251.04		132.18
		I Funds	42.68	251.04	30.06	132.10
		- ·	1 72.00	1	30.00	
		Fair value (gain) / loss on Mutual funds	(0.17)	// E1	0.52	פת בת
		Fair value (gain) / loss on Mutual funds	(0.17)	42.51 293.96	0.53	30.59 163.21

G. M. KAPADIA & CO. MUMBAI.

Place : Mumbai, Date: November 7, 2019

Premchand Godha Chairman & Managing Director (DIN 00012691)

By Order of the Board

Ipca Laboratories Limited

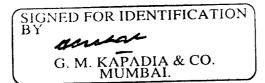
Regd. Office : 48, Kandivli Industrial Estate, Kandivli (W), Mumbai 400 067

CIN: L24239MH1949PLC007837

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

·					T		(₹ Crores)
Sr. No.	Particulars		Quarter Ended		Half Yea	ar Ended	Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1283.90	1078.19	1012.00	2362.09	1887.43	3773.1
II	Other Income	14.80	20.34	14.76	35.14	29.08	57.6
111	Total Income (I+II)	1298.70	1098.53	1026.76	2397.23	1916.51	3830.8
IV	Expenses:						
	a) Cost of materials consumed	393.86	328.91	286.87	722.77	542.02	1106.0
	b) Purchases of stock-in-trade	92.82	84.87	47.68	177.69	83.51	249.0
	c) Changes in inventories of finished goods,						
	work-in-progress and stock-in-trade	(36.95)	(7.78)	(21.85)	(44.73)	(31.36)	(115.42
	d) Employee benefits expense	232.04	215.71	211.97	447.75	414.60	787.4
	e) Finance costs	4.23	4.59	2.38	8.82	7.31	18.8
	f) Depreciation and amortisation expense	49.63	46.10	45.35	95.73	91.92	182.43
	g) Other expenses	336.27	257.76	313.04	594.03	585.82	1054.1
	Total Expenses (IV)	1071.90	930.16	885.44	2002.06	1693.82	3282.59
٧	Profit from ordinary activity before share of profit of associates & joint venture, exceptional items & tax (III - IV)	226.80	168.37	141.32	395.17	222.69	548.27
VI	Share of Profit / (loss) of associates & joint venture accounted by using the equity method	(1.37)	(1.59)	(0.68)	(2.96)	(0.43)	(1.81
VII	Profit before exceptional items and tax (V+VI)	225.43	166.78	140.64	392.21	222.26	546.40
VIII	Exceptional items		_			_	
ıx	Profit before tax (VII - VIII)	225.43	166.78	140.64	392.21	222.26	546.46
х	Tax Expense						
	-Current tax	33.28	37.45	31.18	70.73	47.78	121.81
	-Short / (Excess) provision of earlier years	0.19		(4.31)	0.19	(4.99)	(5.44
	-Deferred tax liability / (asset) including MAT credit	(1.58)	(0.10)	(4.77)	(1.68)	(7.62)	(12.13
χı	Profit for the period from continuing operations (IX-X)	193.54	129.43	118.54	322.97	187.09	442.22
XII	Other Comprehensive Income		-				
ĺ	A. (i) Items that will not be reclassified to profit or loss -						
	-Actuarial gain/(loss)	(3.61)	(0.35)	0.43	(3.96)	3.27	(1.39
	(ii) Income tax relating to items that will not be reclassified						
	to profit or loss	0.61	0.08	(0.09)	0.69	(0.70)	0.30
	B. (i) Items that will be reclassified to profit or loss						
	-Exchange difference in translating the financial statement of foreign operation	3.06	0.05	5.18	3.11	8.52	1.07
	-Gain/(loss) on cash flow hedge	(0.14)	(0.69)	(2.77)	(0.83)	(2.24)	(3.41)
	(ii) Income tax relating to items that will be reclassified to				, ,	, ,	, .
	profit or loss	-	0.16		0.16	-	
Ī	C. Share of OCI from investment in associates	(0.12)	(0.12)	(0.08)	(0.24)	(0.16)	(0.40)
	Other Comprehensive Income / (Loss) for the period, net of tax	(0.20)	(0.87)	2.67	(1.07)	8.69	(3.83)
XIII	Total Comprehensive Income for the period (XI + XII)	193.34	128.56	121,21	321.90	195.78	438.39
}	Profit for the year attributable to :						
ľ	Owners of the parent	193.07	129.63	118.54	322.70	187.09	444.83
	Non-controlling interest - profit / (loss)	0.47	(0.20)	_	0.27		(2.61)
1		193.54	129.43	118.54	322.97	187.09	442.22
	Other Comprehensive Income for the year attributable to :						
	Owners of the parent	(0.27)	(1.12)	2.67	(1.39)	8.69	(3.08)
	Non-controlling interest - profit / (loss)	0.07	0.25		0.32		(0.75)
		(0.20)	(0.87)	2.67	(1.07)	8.69	(3.83)
	Total Comprehensive Income for the year attributable to :						
	Owners of the parent	192.80	128.51	121.21	321.31	195.78	441.75
ļ	Non-controlling interest - profit / (loss)	0.54	0.05		0.59		(3.36)
		193.34	128.56	121.21	321.90	195.78	438.39
XIV	Paid-up equity share capital (Face value of ₹ 2/- each)	25.27	25.27	25.27	25.27	25.27	25.27
I	Other Equity		.		3372.75	2851.62	3097.12
	Net Worth	.	.	.	3398.02	2876.89	3122.39
i	Earning per equity share (of ₹ 2/- each) (Not annualised):			1		2575.03	J.22.00
	Basic (₹)	15.32	10.24	9.38	25.56	14.81	35.01
	Diluted (₹)	15.32	10.24	9.38	25.56	14.81	35.01
	. ,	10.02	10.24	3.30	20.00	14.01	30.01





STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019 (₹ Crores)

Sr. No			(₹ Crores)
SI. NO	Particulars	Unaudited	Audited
H _A	ASSETS:	Sept 30, 2019	March 31, 2019
1	Non-current assets :		
(a)	Property, Plant and Equipment	4700.50	4=40
(b)	Capital work-in-progress	1798.58	1746.4
(c)	Goodwill on consolidation	73.18	36.0
(d)	Goodwill on acquisition	38.31	23.5
(e)	Other Intangible assets	23.61	23.6
(f)	Intangible assets under development	147.91 20.25	146.7
(g)	Right of use assets	19.10	30.2
(h)	Investment accounted for using the equity method	26.85	30.0
(i)	Financial Assets	20.03	30.0
1	(i) Investments	_	_
	(ii) Loans	122.16	117.0
	(iii) Others	1.26	3.2
(j)	Deferred tax assets (net)	1.89	1.8
(k)	Other non-current assets	15.67	14.0
` ′	Total Non-Current Assets	2288.77	2172.9
2	Current assets :	2200.77	2172.9
(a)	Inventories	1160.79	4070 5
(b)	Financial Assets	1100.79	1072.5
(-)	(i) Investments	40.60	00.0
	(ii) Trade receivables	42.68	90.3
	(iii) Cash and cash equivalents	918.83	681.5
	(iv) Bank Balance other than (iii) above	290.88	281.1
	(v) Loans	1.03	1.1:
	(vi) Others	4.33	2.5
(c)	Current tax assets	115.99	105.1
(d)	Other current assets	0.42	-
(u)	Total Current Assets	139.32	143.3
	Total Assets	2674.27	2377.7
	Total Assets	4963.04	4550.6
В	EQUITY AND LIABILITIES :		
	Equity:		
(a)	Equity Share Capital	25.27	25.27
(b)	Other Equity	3372.75	3097.12
, ,	Equity attributable to shareholders of the Holding Company	3398.02	3122.39
	Non controlling interest	16.13	15.54
	Total Equity	3414.15	3137.93
	Liabilities :		
1	Non-current liabilities :		
(a)	Financial Liabilities		
	(i) Borrowings	121.85	140.85
	(ii) Lease liability	13.94	-
(L\	(iii) Other financial liabilities	-	-
(b)	Provisions	28.27	25.28
(c)	Deferred tax liabilities (net)	145.21	147.55
(d)	Other non-current liabilities	1.56	1.56
	Total Non-Current Liabilities	310.83	315.24
2	Current liabilities :		
(a)	Financial Liabilities	1	
	(i) Borrowings	318.28	209.69
	(ii) Trade payables :		
- 1	Dues of micro and small enterprises	5.71	4.34
l	Dues of others	595.41	519.98
	(iii) Lease liability	4.07	-
1	(iv) Other financial liabilities	164.79	197.59
	Current Tax Liabilities (net)	2.39	18.35
` '	Provisions	85.84	70.40
(d)	Other current liabilities	61.57	77.15
	Total Current Liabilities	1238.06	1097.50
	Total Equity and Liabilities		1001.00

SIGNED FOR IDENTIFICATION BY

G. M. KAPADIA & CO.

MUMBAI.



Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2019. The Statutory Auditors have carried out the limited review of the results for the quarter ended Sept 30, 2019 only. The financial results and other financial information for the quarter and half year ended Sept 30, 2018 have not been subjected to limited review/audit. However, the management has exercised due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The Board has allotted 5,00,000 convertible warrants to the members of Promoters / Promoter Group of the Company with a right to the warrant holders to apply for and be allotted 1 (one) equity share of ₹ 2/- each of the Company at a price of ₹ 955/- (including premium of ₹ 953/- per share), for each warrant, within a period of 18 months from the date of allotment of the said warrants.
- 3 The Group has only one operating segment viz. 'Pharmaceuticals'.

4 Figures of the previous periods have been regrouped wherever necessary.

Place : Mumbai,

Date: November 07, 2019

SIGNED FOR IDENTIFICATION BY

G. M. KAPADIA & CO.

By Order of the Board For Ipca Laboratories Limited

Premchand Godna 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

Statement of Consolidated Unaudited Cash Flow for the Half Year ended September 30, 2019

		Half Year Ended			
		September (₹ Cro		September 3	•
A. Cas	h Flow from Operating Activities	((C)	JI C3/	(₹ Crore	:5)
1)	Net profit before taxation and extraordinary item		392.21		222.2
	Adjustments for :				222.
	Depreciation, amortisation and impairment expense	95.73		91.92	
	(Profit) / Loss on sale of Property, plant & equipment	(5.87)		0.61	
	Share of profits/(loss) from investment in associates	2.96		0.43	
	Net gain on financial asset through FVTPL	0.47			
	Adjustment on account of Revenue from contract with customers	0.47		1.01	
	Deferred upfront fees on Borrowings	- 0.04		2.04	
	Finance Cost on Lease Liability	0.31		0.24	
	Rent of Lease Assets	0.69		-	
	Interest income on financial asset at amortised cost	(2.64)		-	
	Property, plant & equipment scrapped/ transferred	(2.82)		(2.45)	
	Sundry balances written off/(back)	1.03		0.26	
	Provision for doubtful debts / advances	(0.07)		1.20	
		3.81		0.07	
	Bad debts written off	0.13]	0.11	
	Unwinding of Lease Rent	-	i	2.19	
	Employee Stock Option forfieted	-		0.01	
	Unrealised foreign exchange (gain) / loss	0.60	1	53.63	
	Interest income	(13.38)	l	(9.28)	
	Interest expense	8.46	89.41	7.07	149.0
2)	Operating profit before working capital changes		481.62		371.3
	Decrease / (Increase) in inventories	(77.94)	401.02	(40.99)	3/1.3
	Decrease / (increase) in Trade Receivables	(215.46)		(49.88)	
	Decrease / (increase) in Other Financial assets			(181.50)	
	Decrease / (increase) in Other assets	(2.98)		0.48	
	Increase / (Decrease) in Trade Payables	(0.13)	ĺ	13.18	
		62.75		32.86	
	Increase / (Decrease) in Other Financial liabilities	28.68		(0.75)	
	Increase / (Decrease) in Other liabilities	(15.69)		(1.39)	
	Increase / (Decrease) in Provisions	12.62	(208.15)	9.84	(177.16
3)	Cash generated from operation		273.47		194.10
	Income tax paid (net)		(87.35)		(33.84
	Net cash from operating activities	_	186.12		160.3
Cash	Flow from Investing Activities		1		
	Purchase of Property, plant & equipment including capital		l l		
	Work in progress,intangible assets	(93.09)		(43.28)	
	Investment in Others	-	ļ	(7.25)	
	Proceeds towards Business combination	(108.71)		•	
	Investment in Equity shares of Associates	_	ļ	(0.34)	
	Loan given to Associate	(1.00)	i	(5.5.)	
	Loan given to Joint Venture	(0.63)			
	Proceeds from Sale of Property, Plant and Equipment	6.30	1	240	
	Movement in other bank balances			2.10	
	Interest received	(0.43)	1	(0.04)	
	Net cash from / (used) in investing activities	12.06	(485 50)	6.94	4.2
Cash	Flow from Financing Activities	İ	(185.50)		(41.87
	Issue of Share Capital				
	Increase / (decrease) in short term borrowings			4.57	
		103.37	ĺ	25.83	
	Proceeds from long-term borrowings	53.97	1	-	
	Repayment of long-term borrowings	(103.72)		(94.37)	
	Interest paid	(46.30)		(7.01)	
	Dividend & dividend tax paid	(45.78)		(15.11)	
A1 - 4 *	Net cash from (used in) financing activities		(38.46)		(86.09)
Net in	crease / (decrease) in cash and cash equivalents (A + B + C)		(37.84)		32.36
	and cash equivalents at beginning of year		370.92		218.15
	nent due to Business combination	1	0.31		2.0.10
Cash a	and cash equivalents at end of the period		333.39		250.51
	onents of cash & cash equivalents :	-	555.55		230.51
	and cheques on hand				
	e with banks		0.45		0.49
	Funds		290.43		219.43
MINITIAL		42.68	1	30.06	
	Fair value (gain) / loss on Mutual funds	(0.17)	42.51 333.39	0.53	30.59

Place : Mumbai, Date : November 7, 2019 G. M. KAPADIA & CO.
MUMBAI.

By Order of the Board For Ipca Laboratories Limited

Premchand Godha
Chairman & Managing Director
(DIN 00012691)





PRESS RELEASE

Ipca Laboratories Q2 FY20 Financial Results

Mumbai, November 7, 2019: Ipca Laboratories Limited today announced its unaudited consolidated financial results for the second quarter and half year ended 30th September, 2019.

Key Financials of Q2 FY20

- Standalone total Income up 21% at Rs. 1226.89 crores.
- Consolidated total Income up 26% at Rs. 1298.70 crores.
- Indian formulations income up 16% at Rs. 543.21 crores.
- Exports Income up 27% at Rs. 588.03 crores.
- Standalone EBITDA margin (before forex (gain)/loss) @ 22.69% in Q2 FY20 as against @ 21.46% in Q2 FY19
- Consolidated EBITDA margin @ 21.79% in Q2 FY20 as against @ 21.37% in Q2 FY19
- Standalone Net Profit at Rs. 196.02 crores up 64%.
- Consolidated Net Profit at Rs. 193.54 crores up 63%

Standalone Q2 FY20 at a glance				
Particulars	Q2 FY20	Q2 FY19	Growth	
Total Income	1226.89	1011.57	21%	
Export Income	588.03	462.00	27%	
EBITDA before Forex (gain) / loss	278.37	217.08	28%	
Forex (gain) / loss	2.48	30.54	-	
Finance Cost	4.05	2.38	70%	
Depreciation and Amortisation	45.11	43.16	5%	
Tax Expense	30.71	21.26	44%	
Net Profit after tax	196.02	119.74	64%	
Earnings per share of Rs. 2/- each (Rs.)	15.51	9.48	64%	

Consolidated Q2 FY20 at a g	Consolidated Q2 FY20 at a glance				
Particulars	Q2 FY20	Q2 FY19	Growth		
Consolidated Total Income	1298.70	1026.76	26%		
Consolidated EBITDA before Forex (gain) / loss	282.99	219.38	29%		
Share of (profit) / loss of associates & joint venture	1.37	0.68	101%		
Forex (gain) / loss	2.33	30.33	-		
Finance Cost	4.23	2.38	78%		
Depreciation and Amortisation	49.63	45.35	9%		
Tax Expense	31.89	22.10	44%		
Consolidated Net Profit after tax	193.54	118.54	63%		
Consolidated Earnings per share of Rs. 2/- each (Rs.)	15.32	9.38	63%		

Ipca Laboratories Ltd.

E: ipca@ipca.com CIN: L24239MH1949PLC007837



Q2 FY20 Revenue br	eak-up	(Rs	. Crores)
Particulars	Q2 FY20	Q2 FY19	Growth
<u>Formulations</u>			
Domestic	543.21	468.62	16%
Exports			
Branded	100.20	83.24	20%
Institutional	61.46	43.80	40%
Generics	179.17	161.23	11%
Total Formulations	884.04	756.89	17%
APIs			
Domestic	67.17	51.42	31%
Exports	247.20	173.73	42%
Total APIs	314.37	225.15	40%
Other Operating Income	14.15	15.78	-10%
Standalone Revenue from Operations	1212.56	997.82	22%
Revenue from Operations - Subsidiaries	71.34	14.18	403%
Consolidated Revenue from Operations	1283.90	1012.00	27%
Other Income	14.80	14.76	-
Consolidated Total Income	1298.70	1026.76	26%

Key Financials of H1 FY20

- Standalone Total Income up 20% at Rs. 2257.33 crores.
- Consolidated Total Income up 25% at Rs. 2397.23 crores.
- Indian formulations income up 15% at Rs. 996.02 crores.
- Exports Income up 26% at Rs. 1065.48 crores.
- Standalone EBITDA margin (before forex (gain) / loss) @ 21.42% in H1 FY20 as against @ 19.66% H1 FY19
- Consolidated EBITDA margin @ 20.56% in H1 FY20 as against @ 19.68% H1 FY19
- Standalone Net Profit at Rs. 328.07 crores up 77%.
- Consolidated Net Profit at Rs. 322.97 crores up 73%

Standalone H1 FY20 at a glance				
Particulars	H1 FY20	H1 FY19	Growth	
Total Income	2257.33	1879.13	20%	
Export Income	1065.48	843.73	26%	
EBITDA before Forex (gain) / loss	483.57	369.50	31%	
Forex (gain) / loss	(6.79)	55.32	-	
Finance Cost	8.52	7.31	17%	
Depreciation and Amortisation	87.15	87.65	-1%	
Tax Expense	66.62	33.96	96%	
Net Profit after tax	328.07	185.26	77%	
Earnings per share of Rs. 2/- each (Rs.)	25.96	14.66	77%	

Ipca Laboratories Ltd.



Consolidated H1 FY20 at a glance					
Particulars	H1 FY20	H1 FY19	Growth		
Consolidated Total Income	2397.23	1916.51	25%		
Consolidted EBITDA before Forex (gain) / loss	492.92	377.14	31%		
Share of (profit) / loss of associates & joint venture	2.96	0.43	588%		
Forex (gain) / loss	(6.80)	55.22	-		
Finance Cost	8.82	7.31	21%		
Depreciation and Amortisation	95.73	91.92	4%		
Tax Expense	69.24	35.17	96%		
Consolidated Net Profit after tax	322.97	187.09	73%		
Consolidated Earnings per share of Rs. 2/- each (Rs.)	25.56	14.81	73%		

H1 FY20 Revenue	e break-up	(Rs.	Crores)	
Particulars	H1 FY20	H1 FY19	Growth	
<u>Formulations</u>				
Domestic	996.02	869.56	15%	
Exports				
Branded	191.83	161.77	19%	
Institutional	88.78	85.28	4%	
Generics	305.04	265.22	15%	
Total Formulations	1581.67	1381.83	14%	
<u>APIs</u>				
Domestic	132.87	111.44	19%	
Exports	479.83	331.46	45%	
Total APIs	612.70	442.90	38%	
Other Operating Income	29.20	27.02	8%	
Standalone Revenue from Operations	2223.57	1851.75	20%	
Revenue from Operations - Subsidiaries	138.52	35.68	288%	
Consolidated Revenue from Operations	2362.09	1887.43	25%	
Other Income	35.14	29.08	21%	
Consolidated Total Income	2397.23	1916.51	25%	

About Ipca Laboratories:

lpca is a pharmaceutical company with a strong thrust on exports which now account for 47% 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 and Consolidated Financial Results

Contact Information:

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