



Ipca Laboratories Limited

Regd. Office : 48, Kandivli Industrial Estate, Kandivli (W), Mumbai - 400 067 • CIN : L24239MH1949PLC007837

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

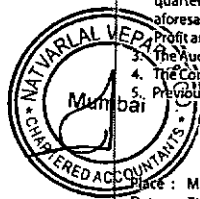
UNAUDITED STANDALONE FINANCIAL RESULTS

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I							
1	Income from operations						
a)	Net Sales/Income from operations (Net of excise duty)	734.13	774.87	821.99	2437.20	2456.23	3199.98
b)	Other Operating Income	6.52	5.73	10.96	20.01	28.98	34.84
	Total Income from operations (net)	740.65	780.60	832.95	2457.21	2485.21	3234.82
2	Expenses						
a)	Cost of materials consumed	241.90	320.86	257.46	880.75	840.12	1097.51
b)	Purchases of stock-in-trade	31.06	29.16	18.83	88.24	64.63	90.49
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.33)	(79.06)	1.76	(82.79)	(19.49)	(60.63)
d)	Employee benefits expense	134.37	137.53	124.32	410.82	359.42	477.86
e)	Depreciation and amortisation expense	41.99	39.61	25.58	119.51	74.91	100.89
f)	Other expenses	212.51	237.34	213.24	673.36	617.64	824.36
	Total Expenses	661.50	685.44	641.19	2089.89	1937.23	2530.48
3	Profit from operations before other Income, foreign exchange transactions/ translations (gain)/loss, finance costs & exceptional items (1-2)	79.15	95.16	191.76	367.32	547.98	704.34
4	Other Income	6.44	8.71	5.42	21.44	15.20	21.43
5	Profit from ordinary activities before foreign exchange transactions/translations (gain)/loss, finance cost & exceptional items (3+4)	85.59	103.87	197.18	388.76	563.18	725.77
6	Foreign exchange transactions/ translations (gain) / loss	11.15	9.36	2.42	18.25	90.29	72.10
7	Finance costs	5.89	5.74	5.44	17.35	18.30	24.58
8	Profit from ordinary activities after foreign exchange transactions/translations (gain)/loss, finance cost but before exceptional items (5-6-7)	68.55	88.77	189.32	353.16	454.59	629.09
9	Exceptional item	-	-	-	-	-	-
10	Profit from ordinary activities before tax (8-9)	68.55	88.77	189.32	353.16	454.59	629.09
11	Tax Expense						
	Current - net of Short/(Excess) provision of earlier years	14.22	18.85	39.85	74.22	95.50	135.00
	Deferred	12.80	8.62	10.35	30.62	18.75	16.72
12	Net Profit from ordinary activities after tax (10-11)	41.53	61.30	139.12	248.32	340.34	477.37
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	41.53	61.30	139.12	248.32	340.34	477.37
15	Paid-up equity share capital (Face value of ₹ 2/- each)	25.24	25.24	25.24	25.24	25.24	25.24
16	Reserves excluding revaluation reserve	-	-	-	-	-	1956.37
17	Earnings per share (₹)						
	Basic	3.29	4.86	11.02	19.68	26.97	37.83
	Diluted	3.29	4.86	11.02	19.68	26.97	37.83
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
-	Number of shares	68280954	68280954	68287983	68280954	68287983	68280954
-	Percentage of shareholding	54.11%	54.11%	54.11%	54.11%	54.11%	54.11%
2	Promoters and Promoter group shareholding						
a)	Pledged / Encumbered						
-	Number of Shares	1240350	690350	1709350	1240350	1709350	1290350
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.14%	1.19%	2.95%	2.14%	2.95%	2.23%
-	Percentage of Shares (as a % of the total share capital of the Company)	0.98%	0.54%	1.35%	0.98%	1.35%	1.02%
b)	Non - encumbered						
-	Number of Shares	56677805	57227805	56201776	56677805	56201776	56627805
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.86%	98.81%	97.05%	97.86%	97.05%	97.77%
-	Percentage of Shares (as a % of the total share capital of the Company)	44.91%	45.35%	44.54%	44.91%	44.54%	44.87%
B NUMBER OF INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	7	7	7	7	7	7
	Disposed of during the quarter	7	7	7	7	7	7
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

Notes:

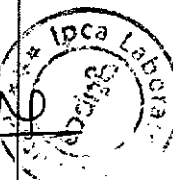
- The above unaudited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on 7th February, 2015.
- In accordance with the provisions of Schedule II to the Companies Act 2013, effective from 1st April, 2014, the Company has revised the useful lives of its fixed assets. As a consequence of such revision, the charge for depreciation is higher than the previously applied rates by ₹ 9.00 crores for the current quarter and ₹ 29.09 crores for nine months ended 31st December, 2014. For assets that have completed the useful lives as a consequence of the aforesaid revision, the carrying value as on 1st April, 2014 of ₹ 13.26 crores has been charged to the opening balance of the surplus in Statement of Profit and Loss. Deferred tax effect thereon of ₹ 4.51 crores is also adjusted in the opening balance of the surplus in Statement of Profit and Loss.
- The Auditors of the Company have carried out the limited review of the above unaudited financial results in terms of clause 41 of the Listing Agreement.
- The Company has only one reportable primary business segment viz. 'Pharmaceuticals'.
- Previous year figures have been regrouped and rearranged wherever necessary.



Place : Mumbai
Date : 7th February, 2015

By order of the Board
For Ipca Laboratories Limited

Premchand Godha
Chairman & Managing Director
(DIN 00012691)



PRESS RELEASE

Ipca Laboratories Q3 FY15 Financial Results

Mumbai, February 7, 2015: Ipca Laboratories Limited today announced its unaudited standalone financial results for the third quarter ended 31st December, 2014.

Key Highlights of Q3 FY15

- Net Total Income down 11% at Rs. 747.09 crores.
- Domestic formulations income up 13% at Rs. 278.67 crores.
- Exports Income down 22% at Rs. 418.45 crores.
- EBIDTA margin @ 16.36 %.
- Net Profit at Rs. 41.53 crores down 70%.

Q3 FY15 at a glance			(Rs. Crores)
Particulars	Q3 FY15	Q3 FY14	Growth
Net Total Income	747.09	838.37	-11%
Export Income	418.45	533.77	-22%
EBITDA	121.14	217.34	-44%
EBITDA Margin	16.36%	26.09%	-
Profit before Forex (gain) / loss and tax	79.70	191.74	-58%
Forex (gain) / loss	11.15	2.42	-
Net Profit after Forex (gain) / loss and tax	41.53	139.12	-70%
Earnings per share of Rs. 2/- each (Rs.)	3.29	11.02	-70%



Ipca Laboratories Ltd.

www.ipca.com

125, Kandivli Industrial Estate, CTS NO. 328, Kandivli (West), Mumbai 400 067, India | T: +91 22 6210 5000 F: +91 22 6210 5005

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444 F: +91 22 2868 6613

E: ipca@ipca.com CIN: L24239MH1949PLC007837

Q3 FY15 Revenue break-up			(Rs. Crores)
Particulars	Q3 FY15	Q3 FY14	Growth
Formulations			
Domestic	278.67	246.33	13%
Exports	305.09	388.64	-21%
Total Formulations	583.76	634.97	-8%
APIs			
Domestic	37.01	41.89	-12%
Exports	113.36	145.13	-22%
Total APIs	150.37	187.02	-20%
Grand Total	734.13	821.99	-11%

Key Highlights of 9 months FY15

- Net Total Income down 1% at Rs. 2478.65 crores.
- Domestic formulations income up 16% at Rs. 899.77 crores.
- Exports Income down 11% at Rs. 1391.76 crores.
- EBIDTA margin @ 19.81%.
- Net Profit at Rs. 248.32 crores down 27%.

9 months FY15 at a glance			(Rs. Crores)
Particulars	9 months FY15	9 months FY14	Growth
Net Total Income	2478.65	2500.41	-1%
Export Income	1391.76	1555.36	-11%
EBITDA	486.83	622.89	-22%
EBITDA Margin	19.81%	25.06%	-
Profit before Forex (gain) / loss and tax	371.41	544.88	-32%
Forex (gain) / loss	18.25	90.29	-
Net Profit after Forex (gain) / loss and tax	248.32	340.34	-27%
Earnings per share of Rs. 2/- each (Rs.)	19.68	26.97	-27%



Ipca Laboratories Ltd.

www.ipca.com

125, Kandivli Industrial Estate, CTS NO. 328, Kandivli (West), Mumbai 400 067, India | T: +91 22 6210 5000 F: +91 22 6210 5005

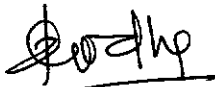
Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444 F: +91 22 2868 6613

E: ipca@ipca.com CIN: L24239MH1949PLC007837

9 months FY15 Revenue break-up			(Rs. Crores)
Particulars	9 months FY15	9 months FY14	Growth
Formulations			
Domestic	899.77	772.86	16%
Exports	999.04	1088.67	-8%
Total Formulations	1898.81	1861.53	2%
APIs			
Domestic	145.67	128.01	14%
Exports	392.72	466.69	-16%
Total APIs	538.39	594.70	-9%
Grand Total	2437.20	2456.23	-1%

About Ipca Laboratories:

Ipca is a fast growing pharmaceutical company with a strong thrust on exports which now account for 56% 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:

Harish P. Kamath, Corporate Counsel & Company Secretary at harish.kamath@ipca.com or on +91-22-62106050

Ipca Laboratories Ltd.

www.ipca.com

125, Kandivli Industrial Estate, CTS NO. 328, Kandivli (West), Mumbai 400 067, India | T: +91 22 6210 5000 F: +91 22 6210 5005

Regd. Office: 48, Kandivli Industrial Estate, Kandivli (West), Mumbai 400 067, India | T: +91 22 6647 4444 F: +91 22 2868 6613

E: ipca@ipca.com CIN: L24239MH1949PLC007837