

THRU ONLINE FILING

August 10, 2023

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

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

Dear Sirs,

Re : Outcome of Board Meeting held on 10th August, 2023

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith our Standalone and Consolidated Unaudited Financial Results along with its limited review reports by the Company's Auditors for the 1st Quarter ended 30th June, 2023 of the financial year 2023-24, which was taken on record at the Meeting of the Board of Directors of the Company held today at Mumbai.

We are also enclosing herewith a press release issued by the Company in respect of its Q1 FY24 unaudited financial Results.

Kindly note that the Board meeting started at 11.15 a.m. and concluded at 1.00 p.m.

Thanking you

Yours faithfully
For Ipca Laboratories Limited

Harish P. Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Ipca Laboratories Ltd.

www.ipca.com

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E: ipca@ipca.com CIN: L24239MH1949PLC007837

Ipca Laboratories Limited

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

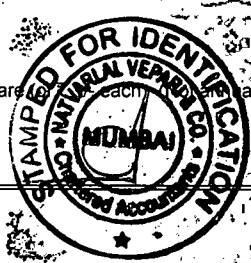
CIN : L24239MH1949PLC007837

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)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Reviewed	Reviewed*	Reviewed	Audited
I	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
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(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	-	-	-	-
	-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
X	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	-	0.23
	Tax effects thereon	-	(0.10)	-	(0.10)
	B) Items that will be reclassified to profit or loss				
	- Exchange difference in translating the financial statement of foreign operation	(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	-	-	-	-
	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 (each share analysed):				
	Basic (₹)	6.57	3.34	5.52	19.93
	Diluted (₹)	6.57	3.34	5.52	19.93



Notes:

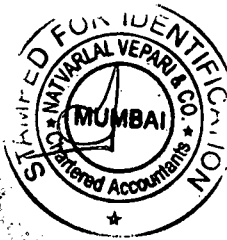
- 1 The above unaudited standalone financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their meeting held on August 10, 2023.
- 2 Pursuant to Share Purchase Agreement signed on April 24, 2023 and upon receipt of approval of Competition 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.

Place : Mumbai,
Date : August 10, 2023



By Order of the Board
For Ipca Laboratories Limited


Premchand Godha
Executive Chairman
(DIN 00012691)



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter ended June 30, 2023, of Ipca Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,

The Board of Directors of
Ipca Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Ipca Laboratories Limited ("the Company") for the quarter ended June 30, 2023, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (The Listing Regulations).
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion in our report on this Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other



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recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

- a. We invite attention to the Note no. 4 in the statement relating to the order of merger of Ramdev Chemical Private Limited (Ramdev) and Tonira Exports Limited (Tonira), Company's wholly owned subsidiary companies with the Company with the appointed date of April 1, 2022 which has been approved vide order dated April 27, 2023. The Company has given effect of the merger in the quarter ended March 31, 2023. Since the appointed date is April 1, 2022, the prior period comparative of the quarter ended June 30, 2022 has been restated.
- b. The standalone financial results for the comparative quarter ended June 30, 2022 included in the enclosed statement, are based on published financial results for the respective period as reviewed by M/s. G. M. Kapadia & Co., Chartered Accountants, vide their unmodified limited review report dated August 10, 2022. These unaudited financial results have been restated to give effect to the Merger detailed above.
- c. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and year-to-date reviewed figures upto the third quarter of the previous financial year.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W



N Jayendran

Partner

M. No. 40441

Mumbai Dated: August 10, 2023

UDIN: 23040441BGYGGX1678

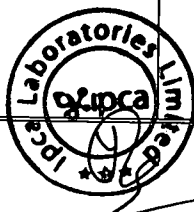
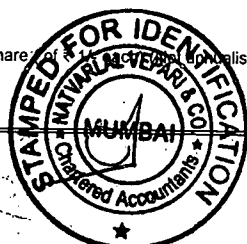




STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023 Reviewed	March 31, 2023 Reviewed*	June 30, 2022 Reviewed	March 31, 2023 Audited
I	Revenue from operations	1,587.58	1,511.63	1,585.74	6,244.32
II	Other Income	44.85	36.39	22.11	125.62
III	Total Income (I+II)	1,632.43	1,548.02	1,607.85	6,369.94
IV	Expenses :				
	a) Cost of materials consumed	432.42	413.09	453.88	1,708.65
	b) Purchases of stock-in-trade	121.09	98.52	113.15	497.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(38.18)	79.57	11.70	100.67
	d) Employee benefits expense	357.51	327.33	322.72	1,287.64
	e) Finance costs	31.38	18.45	6.94	45.54
	f) Depreciation and amortisation expense	69.27	69.54	61.71	261.56
	g) Other expenses	407.12	412.08	415.06	1,723.40
	Total Expenses (IV)	1,380.61	1,418.58	1,385.16	5,624.65
V	Profit from ordinary activity before share of profit / (loss) of associates & joint venture, exceptional items & tax (III - IV)	251.82	129.44	222.69	745.29
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V - VI)	251.82	129.44	222.69	745.29
VIII	Tax Expense				
	-Current tax	83.14	37.68	62.36	230.14
	-Short / (Excess) provision of earlier years	-	0.22	-	0.22
	-Deferred tax liability / (asset)	2.47	10.47	11.90	23.00
IX	Profit for the period from continuing operations before share of profit / (loss) of associates & joint venture (VII-VIII)	166.21	81.07	148.43	491.93
X	Add Share of Profit / (less loss) of associates & joint venture (net of tax) accounted by using the equity method	(2.11)	(2.93)	(3.19)	(12.94)
XI	Profit for the period from continuing operations before non - controlling interest (IX + X)	164.10	78.14	145.24	478.99
XII	Less profit / (add loss) attributable to non-controlling interest.	1.28	1.62	2.18	7.67
XIII	Profit for the period attributable to owners of the Company (XI - XII)	162.82	76.52	143.06	471.32
XIV	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss :-				
	(i) Actuarial gain/(loss)	(0.50)	0.21	0.88	(2.76)
	Tax effect thereon	0.15	(0.17)	(0.24)	0.70
	(ii) Fair Value change through Other comprehensive income	-	0.23	-	0.23
	Tax effect thereon	-	(0.10)	-	(0.10)
	B) Items that will be reclassified to profit or loss :-				
	(i) Exchange difference in translating the financial statement of foreign operation	(0.94)	1.23	1.14	8.55
	Tax effect thereon	0.06	0.09	0.09	0.35
	(ii) Gain/(loss) on cash flow hedge	-	0.20	-	0.20
	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
XV	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
		164.10	78.14	145.24	478.99
	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
		162.86	80.02	147.10	486.33
XVI	Paid-up equity share capital (Face value of ₹ 1/- each)	25.37	25.37	25.37	25.37
XVII	Other Equity	-	-	-	5,816.65
XVIII	Net Worth	-	-	-	5,842.02
XIX	Earning per equity share (Basic and Diluted):				
	Basic (₹)	6.42	3.02	5.64	18.58
	Diluted (₹)	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.
- 3 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.
- 4 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.
- 5 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:

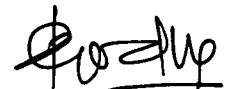
Particulars	India		Outside India		Total	
	June'23	June'22	June'23	June'22	June'23	June'22
Segment Revenue	892.98	808.33	694.60	777.41	1,587.58	1,585.74
% of Total Segment Revenue.	56.25%	50.97%	43.75%	49.03%	100.00%	100.00%

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 separately.

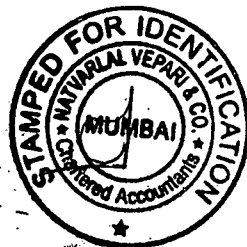
- 6 *The figures for the quarter ended March 31, are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto December 31.
- 7 Figures for the previous period have been regrouped to conform to the figures of the current period.

By Order of the Board
For Ipca Laboratories Limited




Premchand Godha
Executive Chairman
(DIN 00012691)

Place : Mumbai,
Date : August 10, 2023



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2023, of IPCA Laboratories Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
IPCA Laboratories Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IPCA Laboratories Limited (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its joint ventures and associates for the quarter year ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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.



Natvarlal Vepari & Co.

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5. The Statement includes unaudited standalone financial results of the following entities:

Sr. No.	Name of the Entities
	IPCA Laboratories Limited - Holding Company
	Subsidiaries
1	Ipca Pharma Nigeria Limited, Nigeria
2	Ipca 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	Trophic Wellness Private Limited
	Step down Subsidiaries
1	Onyx Scientific Limited, UK
2	Ipca Pharma (NZ) Pty Limited, New Zealand
3	Pisgah Labs Inc., USA
4	Bayshore Pharmaceuticals LLC, USA
	Associate
1	Krebs Biochemicals & Industries Limited
2	Lyka Labs Limited
	Joint Venture
1	Avik Pharmaceuticals 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 reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

7. a) We did not review the financial results of ten subsidiary whose financial results reflects total assets of Rs. 933.11 Crores as at June 30, 2023, total revenues for the six months period ended Rs. 131.93 Crores, net profit after tax of Rs 1.87 Crores and Total Comprehensive income of Rs 2.66 crores for the quarter ended June 30, 2023 as considered in these financial results. The consolidated financial results also includes the Group's share of net profit of Rs 1.16 crores and Total Comprehensive income of Rs 1.16 crores in respect of 1 joint ventures. These financial statements have been prepared by the management for consolidation purposes and are incorporated in these consolidated financial statements on the basis of the management



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accounts on which we have not carried out any review procedures. Our conclusion is not modified on this account; and

b) We did not review the standalone financial result of two associates included in the financial results, in which the aggregate Group's share of net loss after tax is Rs. 3.31 crores and Total Comprehensive loss of Rs 3.31 crores, for the Quarter ended June 30, 2023, as considered in the Statement. The unaudited financial results of the associate and joint venture have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associates, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated financial results for the comparative quarter ended June 30, 2022 included in the enclosed statement, are based on published financial results for the respective period as reviewed by M/s. G. M. Kapadia & Co., Chartered Accountants, vide their unmodified limited review report dated August 10, 2022.
9. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and year-to-date reviewed figures up to the third quarter of the previous financial year.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W



N Jayendran
Partner

M. No. 40441

Mumbai Dated: August 10, 2023

UDIN: 23040441BGYGGY3620



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 30th 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			(Rs. Crores)
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	-
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%



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: 2 :

Consolidated Q1 FY24 at a glance			(Rs. Crores)
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%



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: 3 :

Q1 FY24 Revenue break-up			(Rs. Crores)
Particulars	Q1 FY24	Q1 FY23	Growth
Formulations			
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	-
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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