

BY FAX / E-MAIL AND CONFIRMATORY COPY BY HAND DELIVERY

30th May, 2015

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023

Dear Sir,

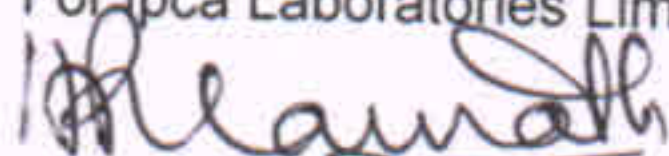
Re: Outcome of Board Meeting

1. Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith our Audited Financial Results for the financial year ended 31st March, 2015 and the Report of the Auditors thereon taken on record at the Meeting of the Board of Directors of the Company held today at Mumbai.
2. The Board has recommended a dividend of Re. 1/- per share (50%) for the financial year ended 31st March, 2015.
3. We are also enclosing herewith a press release issued by the Company in respect of its FY 2014-15 Audited Financial Results.
4. In compliance with requirements of the SEBI (Prohibition of Insider Trading) Regulations 2015 (the Regulations), we wish to inform you as under:
 - a. Pursuant to the requirements of regulation 8(2) of the said Regulations, the Company has formulated and published on its website www.ipca.com the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", a copy of which is enclosed herewith for your record; and
 - b. Pursuant to the requirements of regulation 9(1) of the said Regulations, the Company has formulated a "Code of Internal Procedures and Code of Conduct for Prevention of Insider Trading".

You are requested to kindly note and take the above on record.

Thanking you

Yours faithfully
For Ipca Laboratories Limited



Harish P Kamath
Corporate Counsel & Company Secretary

Encl: a/a

Cc: The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot # C/1
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

Ipca Laboratories Ltd.
www.ipca.com

PRESS RELEASE

Ipca Laboratories Audited FY15 Financial Results

Mumbai, May 30, 2015: Ipca Laboratories Limited today announced its audited financial results for the 4th quarter and year ended 31st March, 2015.

The income and profitability of the Company was impacted in Q4 as well as FY15 due to:

- US FDA import alert on three manufacturing sites;
- Lower anti-malarial institutional business; and
- Significant currency fluctuations in the emerging markets where the Company markets its branded formulations.

The Company is implementing comprehensive remedial measures at all its manufacturing sites to ensure quality and regulatory compliances and is confident that it will regain all its regulatory approvals in near future.

Key Highlights of FY15

- Net Total Income down by 4% at Rs. 3120.91 crores.
- Indian formulations income up 16% at Rs. 1128.73 crores.
- Exports Income down by 15% at Rs. 1752.86 crores.
- EBIDTA margin @ 16.87% in FY15 as against @24.89% in FY14.
- Net Profit at Rs. 256.11 crores down by 46%.
- Dividend of Re 1/- per share (50%) recommended.

Key Highlights of Q4 FY15

- Net Total Income down 15% at Rs. 642.26 crores.
- Indian formulations income up 16% at Rs. 228.96 crores.
- Exports Income down 29% at Rs. 361.10 crores.
- EBIDTA margin @ 5.36% in Q4 FY15 as against @ 24.32% in Q4 FY14.
- Net Profit at Rs. 7.79 crores down 94%.

Q4 FY15 at a glance			(Rs. Crores)
Particulars	Q4 FY15	Q4 FY14	Growth
Net Total Income	642.26	755.84	-15%
Export Income	361.10	510.66	-29%
EBITDA	33.67	182.34	-82%
Profit / (Loss) before Forex (gain) / loss and tax	(17.93)	156.31	-
Forex (gain) / loss	(22.50)	(18.19)	-
Net Profit after Forex (gain) / loss and tax	7.79	137.03	-94%
Earnings per share of Rs. 2/- each (Rs.)	0.62	10.86	-94%

Ipca Laboratories Ltd.
www.ipca.com

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 E: ipca@ipca.com CIN: L24239MH1949PLC007837



Q4 FY15 Revenue break-up			(Rs. Crores)
Particulars	Q4 FY15	Q4 FY14	Growth
Formulations			
Domestic	228.96	196.56	16%
Exports	240.17	377.12	-36%
Total Formulations	469.13	573.68	-18%
APIs			
Domestic	32.65	36.59	-11%
Exports	120.93	133.54	-9%
Total APIs	153.58	170.13	-10%
Grand Total	622.71	743.81	-16%

FY15 at a glance			(Rs. Crores)
Particulars	FY15	FY14	Growth
Net Total Income	3120.91	3256.25	-4%
Export Income	1752.86	2066.02	-15%
EBITDA	520.50	805.23	-35%
Profit before Forex (gain) / loss and tax	353.48	701.19	-50%
Forex (gain) / loss	(4.25)	72.10	-
Net Profit after Forex (gain) / loss and tax	256.11	477.37	-46%
Earnings per share of Rs. 2/- each (Rs.)	20.29	37.83	-46%

FY15 Revenue break-up			(Rs. Crores)
Particulars	FY15	FY14	Growth
Formulations			
Domestic	1128.73	969.42	16%
Exports	1239.21	1465.79	-15%
Total Formulations	2367.94	2435.21	-3%
APIs			
Domestic	178.32	164.60	8%
Exports	513.65	600.23	-14%
Total APIs	691.97	764.83	-10%
Grand Total	3059.91	3200.04	-4%

About Ipca Laboratories:

Ipca is a fully integrated 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



Contact Information:

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

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