



INDOCO REMEDIES LIMITED

Regd. Office : Indoco House, 166, CST Road, Kalina, Santacruz (E), Mumbai 400 098.

Tel:+91-22-26541851/55 Fax:+91-22-26520787 Email: compliance.officer@indoco.com

Web: www.indoco.com CIN:L85190MH1947PLC005913

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

		(₹ In Lakhs)						
Sr. No	Particulars	Standalone				Consolidated		
		Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
1	Income from Operations							
	(a) Revenue from Operations	25,886	27,419	26,555	1,01,731	1,06,665	1,02,103	1,06,936
	(b) Other Operating Income	1,077	393	1,139	2,427	2,741	2,427	2,741
	Total Income from Operations (Net) (a+b)	26,963	27,812	27,694	1,04,158	1,09,406	1,04,530	1,09,677
2	Other Income	104	55	167	479	414	469	397
3	Total Income (1+2)	27,067	27,867	27,861	1,04,637	1,09,820	1,04,999	1,10,074
4	Expenses							
	(a) Cost of materials consumed	7,521	7,020	8,549	28,149	30,278	28,328	30,446
	(b) Purchases of stock-in-trade	1,397	1,779	1,701	6,460	8,039	6,461	8,039
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(164)	250	(530)	330	(156)	330	(156)
	(d) Employee Benefits expense	5,077	5,790	5,683	22,034	21,605	22,091	21,667
	(e) Research & Development Expense	1,378	1,439	1,386	5,349	5,171	5,349	5,171
	(f) Other Expenses	6,812	7,213	7,648	28,350	28,807	28,478	28,864
	(g) Finance Costs	833	212	(155)	2,351	616	2,351	621
	(h) Depreciation and Amortisation expense	1,633	1,730	1,541	6,771	6,327	6,771	6,328
	Total Expenses	24,487	25,433	25,823	99,794	1,00,687	1,00,159	1,00,980
5	Profit/(Loss) before Tax (3-4)	2,580	2,434	2,038	4,843	9,133	4,840	9,094
6	Tax Expenses							
	- Current	643	464	448	1,107	1,962	1,107	1,962
	- Deferred	(321)	(710)	326	(1,006)	835	(1,005)	835
	- MAT Credit Adjustments	208	414	(530)	622	(1,409)	622	(1,409)
	Total Tax Expenses	530	168	244	723	1,388	724	1,388
7	Profit/(Loss) for the period (5-6)	2,050	2,266	1,794	4,120	7,745	4,116	7,706
8	Other Comprehensive Income							
a	i) Items that will not be reclassified to profit and loss	49	(4)	35	35	20	35	19
	ii) Income tax on relating to this item	(17)	2	(12)	(12)	(7)	(12)	(6)
b	i) Items that may be reclassified to profit or loss (* Amount in Thousands)	-	-	-	-	-	0	0
	Total Other Comprehensive Income	32	(2)	23	23	13	23	13
9	Total Comprehensive income for the year (7+8)	2,082	2,264	1,817	4,143	7,758	4,139	7,719
	Profit attributable to :							
	Owners of Indoco Remedies Ltd.	2,050	2,266	1,794	4,120	7,745	4,116	7,706
	Non-Controlling Interest (* Amount in Thousands)	-	-	-	-	-	0	0
		2,050	2,266	1,794	4,120	7,745	4,116	7,706
	Other comprehensive income is attributable to:							
	Owners of Indoco Remedies Ltd.	32	(2)	23	23	13	23	13
	Non-Controlling Interest (* Amount in Thousands)	-	-	-	-	-	0	0
		32	(2)	23	23	13	23	13
	Total comprehensive income is attributable to:							
	Owners of Indoco Remedies Ltd.	2,082	2,264	1,817	4,143	7,758	4,139	7,719
	Non-Controlling Interest (* Amount in Thousands)	-	-	-	-	-	0	0
		2,082	2,264	1,817	4,143	7,758	4,139	7,719
10	Paid up Equity Share Capital (Face value ₹ 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843	1,843
11	Other Equity				65,713	63,345	65,655	63,291
12	Earnings per share (of ₹ 2/- each)							
	(a) Basic- in ₹	2.22	2.46	1.95	4.47	8.40	4.47	8.36
	(b) Diluted- in ₹	2.22	2.46	1.95	4.47	8.40	4.47	8.36

Notes :

- The audited standalone financial results for the quarter and year ended 31st March 2018 and audited consolidated financial results for the year ended 31st March 2018 have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 30th May, 2018. The Statutory auditors have expressed an unmodified audit opinion on these standalone and consolidated financial results
- The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Board of Directors have proposed a final dividend of 50 % i.e. ₹.1/- per equity share of face value of ₹.2/-each to its equity shareholder's for the year 2017-18 (subject to the approval of shareholders in the ensuing Annual General Meeting).
- The company has only one primary reportable segment of activity, namely, Pharmaceuticals.

Net Sales and Income from Operations as per Secondary Segment (Geographical) is as follows:

(₹ In Lakhs)

Net Sales and Income from Operations	Standalone				Consolidated		
	Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
India	16,217	16,347	13,522	63,335	61,597	63,707	61,868
Outside India	9,669	11,072	13,033	38,396	45,068	38,396	45,068
Total	25,886	27,419	26,555	1,01,731	1,06,665	1,02,103	1,06,936

5 The Consolidated Financial Results includes the Results of the following Companies

Name of the Company	% of Shareholding	Consolidated As
Xtend Industrial Designers & Engineers Pvt. Ltd.	100.00	Subsidiary
Indoco Remedies Singapore PTE.Ltd.	100.00	Subsidiary

6 As there was no business activity, the Company during the year has applied to the Registrar of Companies for striking off the names of following Companies

- Indoco Pharmchem Limited - 100% subsidiary
- Indoco Analytical Solutions LLP - Associate LLP

7 There are no exceptional items.

8 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 31st March, 2018.

9 STATEMENT OF ASSETS AND LIABILITIES

Sr. No	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
(₹ In Lakhs)					
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	44,101	39,276	44,105	39,280
	(b) Capital Work in Progress	7,578	4,033	7,578	4,033
	(c) Other Intangible Assets	4,772	4,700	4,772	4,700
	(d) Intangible Assets under Development	5,978	5,030	5,978	5,030
	(e) Goodwill on Consolidation	-	-	9	9
	(f) Financial Assets				
	(i) Investments	261	282	2	2
	(ii) Loans	107	180	107	180
	(iii) Others	1,601	1,669	1,603	1,672
	(g) Deferred Tax Assets (Net)	3,135	2,763	3,132	2,760
	(h) Income Tax Assets (Net)	307	425	339	435
	(i) Other Non-Current Assets	2,245	4,348	2,272	4,369
	Total - Non-Current Assets	70,085	62,706	69,897	62,470
2	Current Assets				
	(a) Inventories	19,323	18,504	19,338	18,694
	(b) Financial Assets				
	(i) Trade Receivables	20,615	21,573	20,784	21,568
	(ii) Cash and Cash Equivalents	796	5,992	800	6,006
	(iii) Other Bank Balance	385	248	390	253
	(iv) Loans	59	154	46	57
	(v) Others	199	1,291	199	1,291
	(c) Other Current Assets	12,171	9,249	12,172	9,329
	(d) Assets Classified as held for Sale	-	7	-	7
	Total - Current Assets	53,548	57,018	53,729	57,205
	Total - Assets	1,23,633	1,19,724	1,23,626	1,19,675
B	Liabilities and Equity				
1	Equity				
	(a) Equity Share Capital	1,843	1,843	1,843	1,843
	(b) Other Equity	65,713	63,345	65,655	63,291
	(c) Non-Controlling Interest (* Amount in Thousand)	-	-	0	0
	Total Equity	67,556	65,188	67,498	65,134
2	Liabilities				
a)	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12,328	13,231	12,328	13,231
	(ii) Other Financial Liabilities	711	698	711	698
	(b) Provisions	1,266	1,124	1,270	1,128
	(c) Other Non-Current Liabilities	250	445	250	445
	Total - Non-Current Liabilities	14,555	15,498	14,559	15,502
b)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	10,993	11,836	10,993	11,836
	(ii) Trade Payables	14,945	16,417	14,955	16,403
	(iii) Other Financial Liabilities	10,220	6,843	10,228	6,848
	(b) Provisions	3,820	3,577	3,822	3,584
	(c) Other Current Liabilities	1,544	365	1,571	368
	Total - Current Liabilities	41,522	39,038	41,569	39,039
	Total, Liabilities	56,077	54,536	56,128	54,541
	Total - Liabilities and Equity	1,23,633	1,19,724	1,23,626	1,19,675

By Order of the Board
For Indoco Remedies Ltd

Place : Mumbai
Date : 30th May, 2018

Suresh G. Kare
Chairman