

**INDOCO REMEDIES LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011**

(₹ In Lacs)

Sr. No.	Particulars	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 30.09.2010 (Unaudited)	Half Year ended 30.09.2011 (Unaudited)	Half Year ended 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	<b>(a) Sales and Income from Operations</b>	14,672	13,378	27,375	24,623	48,356
	Less : Excise Duty	(198)	(144)	(346)	(251)	(509)
	<b>Net Sales and Income from Operations</b>	14,474	13,234	27,029	24,372	47,847
	<b>(b) Other Operating income</b>	266	299	417	432	795
	<b>Total</b>	14,740	13,533	27,446	24,804	48,642
2	<b>Expenditure :</b>					
	(a) (Increase)/Decrease in Finished Goods, Stock in trade and work in progress	58	(536)	(855)	(943)	(1,189)
	(b) Consumption of raw materials	5,596	5,576	10,989	10,099	19,306
	(c) Purchase of traded goods	975	1,004	1,894	1,738	3,198
	(d) Employees cost	2,210	1,854	4,017	3,330	6,702
	(e) Depreciation	468	335	860	856	1,345
	(f) Research & Development Expenses	264	218	493	410	934
	(g) Other Expenditure	3,569	3,334	6,980	6,180	12,452
	(h) Total	13,140	11,785	24,378	21,470	42,748
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	1,600	1,748	3,068	3,334	5,894
4	Other Income	5	1	5	1	5
5	<b>Profit before Interest and Exceptional Items</b>	1,605	1,749	3,073	3,335	5,899
6	Interest	144	53	232	118	240
7	<b>Profit after Interest but before Exceptional Items</b>	1,461	1,696	2,841	3,217	5,659
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax</b>	1,461	1,696	2,841	3,217	5,659
10	Tax Expenses - Current	292	382	568	641	1,128
	- Deferred	80	40	160	79	147
	- MAT Credit	(292)	(252)	(442)	(511)	(728)
11	<b>Net Profit from Ordinary Activities after tax</b>	1,381	1,526	2,555	3,008	5,112
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit for the period</b>	1,381	1,526	2,555	3,008	5,112
14	Paid up Equity Share Capital (Face value ₹ 10/- each)	1,228.67	1,228.67	1,228.67	1,228.67	1,228.67
15	Reserves excluding Revaluation Reserves	-	-	-	-	33,791
16	<b>Earning Per Share (EPS) - Not Annualised - Rs.</b>					
	(a) Basic and diluted EPS before Extraordinary Items	11.24	12.42	20.79	24.48	41.60
	(b) Basic and diluted EPS after Extraordinary Items	11.24	12.42	20.79	24.48	41.60
17	Public shareholding					
	- No of Shares	47,80,792	47,98,436	47,80,792	47,98,436	47,95,103
	- % of Shareholding	38.91	39.05	38.91	39.05	39.03
18	Promoters and promoters group shareholding					
	<b>a) Pledged/Encumbered</b>					
	- Number of shares	8,200	8,200	8,200	8,200	8,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.11	0.11	0.11	0.11	0.11
	- Percentage of shares (as a % of the total share capital of the company)	0.07	0.07	0.07	0.07	0.07
	<b>b) Non-encumbered</b>					
	- Number of shares	74,97,722	74,80,078	74,97,722	74,80,078	74,83,411
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.89	99.89	99.89	99.89	99.89
	- Percentage of shares (as a % of the total share capital of the company)	61.02	60.88	61.02	60.88	60.90

STATEMENT OF ASSETS & LIABILITIES		(₹ In Lacs)		
Particulars	As on 30.09.2011 (Unaudited)	As on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	
<b>SHAREHOLDERS' FUNDS:</b>				
(a) Capital	1,229	1,229		1,229
(b) Reserves and Surplus	36,346	32,830		33,791
<b>LOAN FUNDS</b>	14,380	11,416		9,994
<b>DEFERRED TAX (NET)</b>	2,732	2,504		2,572
<b>TOTAL</b>	54,687	47,979		47,586
<b>FIXED ASSETS</b>	31,879	24,766		29,480
<b>INVESTMENTS</b>	2	2		2
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
(a) Inventories	9,793	8,151		8,042
(b) Sundry Debtors	11,797	10,561		9,179
(c) Cash and Bank balances	2,257	6,771		2,705
(d) Loans and Advances	8,798	6,922		6,913
<b>Less: Current Liabilities and Provisions</b>				
(a) Liabilities	9,419	8,796		7,098
(b) Provisions	421	401		1,638
<b>MISCELLANEOUS EXPENDITURES ( NOT WRITTEN OFF OR ADJUSTED)</b>	1	3		1
<b>PROFIT AND LOSS ACCOUNT</b>	-	-		-
<b>TOTAL</b>	54,687	47,979		47,586

Notes :

- 1 The company has only one primary reportable segment of activity, namely, Pharmaceuticals.

**Secondary Segment (Geographical)**

(₹ In Lacs)

Net Sales and Income from Operations	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 30.09.2010 (Unaudited)	Half Year ended 30.09.2011 (Unaudited)	Half Year ended 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
India	9808	9199	17999	16753	32196
Outside India	4666	4035	9030	7619	15651
<b>Total</b>	<b>14474</b>	<b>13234</b>	<b>27029</b>	<b>24372</b>	<b>47847</b>

In view of the interwoven / intermixed nature of business and manufacturing facilities, other segmental information is not ascertainable

- 2 The figures for the previous periods have been regrouped and reclassified, wherever necessary.  
3 Summary of investor complaints : As on 01.7.2011 :Nil Received during quarter: 6, Resolved:6, Pending as on 30.09.2011 : Nil  
4 The above results have been recommended by the Audit Committee and taken on record at the meeting of Board of Directors held on 20th October 2011 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

By Order of the Board

Place : Mumbai  
Date : October 20, 2011

Suresh G. Kare  
Chairman & Managing Director