

INDOCO REMEDIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2005

Rs.in Lakhs

Sr. No.	Particulars	Unaudited for nine months ended 31.03.2005 (Reviewed)	Unaudited for the quarter ended 30.6.2005 (Reviewed)	Unaudited for the quarter ended 30.6.2004 (Reviewed)	Audited for the year ended 30.06.2005	Audited for the year ended 30.06.2004	Consolidated Results for the year ended 30.06.2005 (Audited)
1.	Sales and Income from Operations	13,085.40	8,492.29	6,565.42	21,577.69	17,766.41	21,577.69
	Less : Excise Duty	1,337.75	825.42	801.12	2,163.16	2,091.99	2,163.16
	Net Sales	11,747.65	7,666.87	5,764.30	19,414.53	15,674.42	19,414.53
2.	Other Income	296.49	184.17	101.11	480.66	362.60	480.66
3.	Total Expenditure						
	(a) (Increase) /Decrease in Stock in Trade	(340.86)	90.02	11.76	(250.84)	(593.29)	(250.84)
	(b) Consumption of Materials	5,134.82	3,220.50	1,975.35	8,355.32	6,926.92	8,355.32
	(c) Staff Cost	1,606.87	527.45	504.77	2,134.32	1,996.04	2,134.32
	(d) Other Expenditure	3,627.34	1,546.31	1,150.08	5,173.68	4,221.56	5,182.31
	Total	10,028.17	5,384.28	3,641.96	15,412.48	12,551.23	15,421.11
4.	Profit before Interest, Depreciation and Tax	2,015.97	2,466.76	2,223.45	4,482.71	3,485.79	4,474.08
5.	Interest	251.14	123.87	70.78	375.01	281.60	375.16
6.	Profit before Depreciation	1,764.83	2,342.89	2,152.67	4,107.70	3,204.19	4,098.92
7.	Depreciation	286.05	148.06	53.65	434.11	295.79	434.11
8.	Profit before Tax	1,478.78	2,194.83	2,099.02	3,673.59	2,908.40	3,664.81
9.	Provision for Tax - Current	675.00	25.00	100.00	700.00	665.00	700.00
	- Deferred	226.33	218.24	19.53	444.57	117.34	444.57
	- Fringe Benefit Tax	-	16.00	-	-	16.00	16.00
10.	Profit after Tax	577.45	1,935.59	1,979.49	2,513.02	2,126.06	2,504.24
11.	Paid-up Equity Share Capital (Face value Rs. 10)	1,182.17	1,182.17	882.00	1,182.17	882.00	1,182.17
12.	Reserves excluding Revaluation Reserves	15,057.12	16,352.39	7,919.10	16,352.39	7,919.10	16,349.30
13.	Basic and Diluted Earnings per Share - Not Annualised	4.88	16.37	22.44	24.63	24.10	24.55
14.	Aggregate of Non-Promoter Shareholding						
	Number of Shares	4473844	4473844	1503030	4473844	1503030	4473844
	% of shareholding	37.84	37.84	17.04	37.84	17.04	37.84

NOTES

- The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- The year under review being the first year of adoption of Accounting Standard 21, figures of the previous year with regard to consolidated financial results have not been presented.
- The Board of Directors has proposed a dividend of 50% for the financial year 2004-05.
- The Company has only one primary reportable segment of activity namely "Pharmaceuticals".
- The Company has allotted 30,01,714 equity shares on January 5, 2005.
- Summary of Investor Complaints :
Beginning : 13, Received during the quarter : 441, Resolved : 454, Pending : Nil
- During the year ended June 30, 2005, the Company has incurred Capital expenditure of Rs. 2773.42 Lakhs on expansion and other projects.
- The above results have been taken on record in the meeting of Board of Directors held on 23rd July, 2005.

By order of the Board

For Indoco Remedies Limited

Suresh G Kare

Chairman & Managing Director

Place : Mumbai

Date : July 23, 2005