

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2008

(Rs. In Lacs)

Sr.	Particulars	Quarter ended 30.06.2008 (Unaudited)	Quarter ended 30.06.2007 (Unaudited)	Year ended 31.03.2008 (Nine Months)* (Unaudited)
1	Sales and Income from Operations	11,090	10,608	27,189
	Less : Excise Duty	141	576	920
	Net Sales	10,949	10,032	26,269
2	Other income	86	76	251
3	Total Income	11,035	10,108	26,520
4	Total Expenditure :			
	(a) (Increase)/Decrease in Finished Goods Stock	(355)	300	(264)
	(b) Consumption of Raw Materials	3,754	2,935	8,803
	(c) Purchase of Traded Goods	1,130	1,040	2,748
	(d) Employees cost	1,123	922	3,227
	(e) Depreciation	284	256	778
	(f) Research & Development Expenses	205	157	722
	(g) Other Expenditure	2,266	2,018	6,757
	(h) Total	8,407	7,628	22,771
5	Profit Before Interest and Tax	2,628	2,480	3,749
6	Interest	136	161	362
7	Profit from Ordinary Activities before tax	2,492	2,319	3,387
8	Provision for Tax - Current	279	192	355
	- Deferred	38	163	132
	- Fringe Benefit Tax	25	6	71
	- Prior Year	(31)	10	-
	- MAT Credit	(279)	(418)	(355)
9	Profit from Ordinary Activities after tax	2,460	2,366	3,184
10	Extraordinary Items	-	159	183
11	Net Profit for the period	2,460	2,207	3,001
12	Paid up Equity Share Capital (Face value Rs.10)	1,228.67	1182.17	1,228.67
13	Shares to be allotted pursuant to a Composite Scheme of Amalgamation and Demerger	-	46.50	-
14	Reserves excluding Revaluation Reserves	-	-	-
15	Basic and Diluted EPS - Not Annualised (Rs.)			
	(a) Basic and diluted EPS before Extraordinary items	20.02	19.26	25.91
	(b) Basic and diluted EPS after extraordinary items	20.02	17.96	24.42
16	Public shareholding			
	- No of Shares	48,82,766	48,57,874	48,82,016
	- % of Shareholding	39.74	41.09	39.73

Notes :

- 1* In view of the decision to change the accounting year of the company from July-June to April-March, the Financial Year for 2007-08 is for 9 months period from 1st July 2007 to 31st March 2008. Consequently the unaudited results being presented above is for the first quarter ended 30th June 2008. The accounts for the financial year from 1st July 2007 to 31st March 2008 are yet to be adopted by the Board of Directors.
- 2 During the quarter ended 30.06.2007, the company had closed down its manufacturing operations at Andheri, Mumbai and offered VRS to the employees of that unit. The VRS amount has been included under extra ordinary items for the quarter ended 30.06.2007.
- 3 Indoco Healthcare Ltd. was a 100% subsidiary of the company. By an order passed on 10th October 2007, the Hon'ble High Court of Himachal Pradesh has sanctioned the merger of the subsidiary with the company with retrospective effect from 1st July 2005. The company had charged the subsidiary an interest totaling to Rs. 93.51 Lacs against the loans advanced in the year 2005-2006. Since the accounts have been merged after the order, the said interest amount has been reversed and taken as extra ordinary item for the year ended 31st March 2008. Since IHL has capitalised the said interest, the depreciation on the same has also been reversed and included under the head Extra Ordinary Item for the year ended 31-3-2008. Accordingly, the Income Tax Return for the A.Y. 2006-07 has been revised.
- 4 During the quarter ended 31.03.2008, the company has paid Rs.71.81 Lacs as additional bonus for the year 2006-2007 as per the amendment to the Payment of Bonus Act 1965. The said amount has been included under the Extra Ordinary Items for the year ended 31.3.2008.
- 5 The company has only one primary reportable segment of activity, namely, Pharmaceuticals.
- 6 The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- 7 Summary of investor complaints : As on 01.4.2008 : Nil, Received during quarter : Nil, Resolved : Nil, Pending as on 30.06.2008 : Nil
- 8 The above results have been recommended by the Audit Committee and taken on record at the meeting of Board of Directors held on 30th July 2008 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

By Order of the Board

Place : Mumbai
Date : July 30, 2008

Suresh G. Kare
Chairman & Managing Director