

INDOCO REMEDIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2005

I. The following unaudited accounts for the quarter ended September 30, 2005 which have been subjected to a limited review by the auditors have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at its meeting held on October 27, 2005. The text of this statement was also taken on record.

Sr.No.	II. SUMMARISED FINANCIAL RESULTS	Quarter Ended		Year Ended
		Sept.30,2005 Reviewed	Sept.30,2004 Reviewed	June 30,2005 (Audited)
		<i>(Rs. in Lakhs)</i>		
1.	Sales and Income from Operations	5,929.72	4,785.64	21,577.69
	Less : Excise Duty	639.49	517.24	2,163.16
	Net Sales	5,290.23	4,268.40	19,414.53
2.	Other Income *	395.08	53.73	480.66
3.	Total Expenditure			
	(a) (Increase) /Decrease in Stock in Trade	(187.22)	154.12	(250.84)
	(b) Consumption of Materials*	2,442.08	1,639.76	8,355.32
	(c) Staff Cost	629.45	514.52	2,134.32
	(d) Other Expenditure	1,632.78	1,182.85	5,173.68
	Total	4,517.09	3,491.25	15,412.48
4.	Profit before Interest, Depreciation and Tax	1,168.22	830.88	4,482.71
5.	Interest	117.63	62.32	375.01
6.	Profit before Depreciation	1,050.59	768.56	4,107.70
7.	Depreciation	135.92	73.53	434.11
8.	Profit before Tax	914.67	695.03	3,673.59
9.	Provision for Tax - Current	150.92	125.00	700.00
	- Deferred	79.68	23.27	444.57
	- Fringe Benefit	41.72	-	16.00
10.	Profit after Tax	642.35	546.76	2,513.02
11.	Paid up Equity Share Capital (Face value Rs. 10/-)	1,182.17	882.00	1,182.17
12.	Reserves excluding Revaluation Reserves	-	-	16,352.39
13.	Basic and Diluted Earnings per Share - Not Annualised	5.43	6.20	24.63

NOTES:-

- The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- The results of the current quarter are not generally representative of annual performance.
- The Company has only one primary reportable segment of activity namely "Pharmaceuticals".
- Summary of Investor Complaints :

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5. The material consumption includes stocks destroyed due to floods caused by heavy rains on 26.07.2005 and the Other income includes insurance claim for the same.

6. During the quarter, the Company has incurred capital expenditure of Rs.1018.78 lacs on expansion and other projects.

By order of the Board
For Indoco Remedies Limited

Place : Mumbai
Date : October 27, 2005

Suresh G. Kare
Chairman & Managing Director