



A SURESH G KARE Enterprise

## INDOCO REMEDIES LIMITED

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2006.

I. The following unaudited stand alone accounts for the quarter ended September 30, 2006, which have been subjected to a limited review by the auditors, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 30, 2006. The text of this statement was also taken on record.

(Rs. In Lakhs)

Sr.	Particulars	Consolidated			Stand alone		
		For the quarter ended 30.09.2006 (Unaudited)	For the quarter ended 30.09.2005 (Unaudited)	For the year ended 30.06.2006 (Audited)	For the quarter ended 30.09.2006 (Unaudited)	For the quarter ended 30.09.2005 (Unaudited)	For the year ended 30.06.2006 (Audited)
1	<b>Sales and Income from Operations</b>	<b>7,964</b>	5,930	26,960	7,773	5,930	26,960
	Less : Excise Duty	699	639	2,618	699	639	2,618
	<b>Net Sales</b>	<b>7,265</b>	5,291	24,343	7,074	5,291	24,343
2	<b>Other Income</b>	<b>91</b>	115	725	135	115	841
3	<b>Total Expenditure</b>						
	(a) (Increase)/Decrease in Stock	(172)	(187)	(391)	(127)	(187)	(326)
	(b) Consumption of Materials	3,258	2,162	10,547	4,070	2,162	11,062
	(c) Staff Cost	785	629	2,703	756	629	2,683
	(d) Other Expenditure	2,013	1,633	6,702	1,856	1,633	6,611
	Total	5,884	4,237	19,561	6,555	4,237	20,030
4	<b>Profit before Interest, Depreciation and Tax</b>	<b>1,472</b>	1,169	5,507	654	1,169	5,153
5	Interest	237	118	579	223	118	574
6	<b>Profit before Depreciation</b>	<b>1,235</b>	1,051	4,928	431	1,051	4,579
7	Depreciation	224	136	632	166	136	595
8	<b>Profit before Tax</b>	<b>1,011</b>	915	4,296	265	915	3,984
9	Provision for Tax - Current	109	151	249	30	151	249
	- Deferred	58	80	776	58	80	776
	- Fringe Benefit Tax	20	42	121	20	42	120
10	<b>Profit after Tax</b>	<b>824</b>	642	3,149	157	642	2,838
11	Paid-up Equity Share Capital (Face value Rs.10)	1,182	1,182	1,182	1,182	1,182	1,182
12	Reserves excluding Revaluation Reserves	-	-	18,656	-	-	18,348
13	Basic and Diluted Earnings per Share Not Annualised	<b>6.97</b>	5.43	26.64	1.33	5.43	24.01

#### NOTES:-

1. The subsidiary, Indoco Healthcare Ltd., has filed a petition in Simla High Court, for merger with Indoco Remedies Ltd.
2. The figures for the previous periods have been regrouped and reclassified, wherever necessary.
3. Company has only one primary reportable segment of activity namely "Pharmaceuticals".
4. Summary of Investor Complaints during the quarter : As on 01.07.06 : Nil, Received : 2, Resolved : 2, As on 30.09.06: Nil
5. The above results have been taken on record in the meeting of Board of Directors held on October 30, 2006.

By Order of the Board

**Suresh G Kare**

Chairman & Managing Director

Mumbai: October 30, 2006.