

INDOCO REMEDIES LIMITED

Regd. Office : Indoco House, 166, C.S.T. Road, Santacruz (E), Mumbai 400 098.
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED DECEMBER 31, 2005.

I. The following unaudited accounts for the quarter ended December 31, 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 January 24, 2006. The text of this statement was also taken on record.

(Rs.in Lakhs)

Sr.	Summarised Financial Results	Quarter Ended		Half Year Ended		Year Ended
		Dec.31, 2005 Reviewed	Dec.31, 2004 Reviewed	Dec.31, 2005 Reviewed	Dec. 31, 2004 Reviewed	Jun 30, 2005 (Audited)
1.	Sales and Income from Operations	6,803.68	4,831.76	12,733.40	9,617.40	21,577.69
	Less : Excise Duty	588.18	545.97	1,227.67	1,063.21	2,163.16
	Net Sales	6,215.51	4,285.79	11,505.73	8,554.19	19,414.53
2.	Other Income *	178.36	91.80	573.44	145.53	480.66
3.	Total Expenditure					
	(a) (Increase) /Decrease in Stock in Trade	(384.54)	(421.46)	(571.76)	(267.34)	(250.84)
	(b) Consumption of Materials*	3,196.65	2,050.91	5,638.73	3,690.67	8,355.32
	(c) Staff Cost	586.97	567.48	1,216.42	1,082.00	2,134.32
	(d) Other Expenditure	1,660.03	1,111.80	3,292.81	2,294.65	5,173.68
	Total	5,059.12	3,308.73	9,576.21	6,799.98	15,412.48
4.	Profit before Interest, Depreciation and Tax	1,334.74	1,068.86	2,502.96	1,899.74	4,482.71
5.	Interest	132.92	101.92	250.55	164.24	375.01
6.	Profit before Depreciation	1,201.82	966.94	2,252.41	1,735.50	4,107.70
7.	Depreciation	138.82	102.58	274.74	176.11	434.11
8.	Profit before Tax	1,063.01	864.36	1,977.68	1,559.39	3,673.59
9.	Provision for Tax - Current	101.18	125.00	252.10	250.00	700.00
	- Deferred	152.65	34.62	232.33	57.89	444.57
	- Fringe Benefit Tax	29.85	0.00	71.57	-	16.00
10.	Profit after Tax	779.33	704.74	1,421.68	1,251.50	2,513.02
11.	Paid-up Equity Share Capital (Face value Rs. 10)	1,182.17	882.00	1,182.17	882.00	1,182.17
12.	Basic and Diluted Earnings per Share - Not Annualised	6.59	7.99	12.03	14.19	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 : Beginning :Nil, Received during the quarter :69, Resolved :69, Pending :Nil
- 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.
- During the quarter, the Company has incurred capital expenditure of Rs. 1012.80 lacs on expansion and other projects.

By Order of the Board

Suresh G. Kare
Chairman & Managing Director

Mumbai
January 24, 2006