

INDOCO REMEDIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2007

(Rs. In Lacs)

Sr.	Particulars	For the quarter ended 31.12.2007 (Unaudited)	For the quarter ended 31.12.2006 (Unaudited)	For the half year ended 31.12.2007 (Unaudited)	For the half year ended 31.12.2006 (Unaudited)	For the year ended 30.6.2007 (Audited)
1	Sales and Income from Operations	9,493	8,190	18,269	16,154	34,443
	Less : Excise Duty	375	248	708	947	1,844
	Net Sales	9,118	7,942	17,561	15,207	32,599
2	Other income	169	131	242	222	483
3	Total Income	9,287	8,073	17,803	15,429	33,082
4	Total Expenditure :					
	(a) (Increase)/Decrease in Stock	(235)	(74)	(370)	(246)	(90)
	(b) Consumption of Materials	3,263	3,037	6,109	5,425	11,089
	(c) Purchase of Traded Goods	905	643	1,729	1,513	3,305
	(d) Employees cost	1,083	786	2,079	1,571	3,415
	(e) Depreciation	259	207	510	431	903
	(f) Research & Development Expenses	242	155	449	251	545
	(g) Other Expenditure	2,221	2,045	4,320	4,085	8,586
	(h) Total	7,738	6,799	14,826	13,030	27,753
5	Profit Before Interest and Tax	1,549	1,274	2,977	2,399	5,329
6	Interest	105	134	225	248	509
7	Profit from Ordinary Activities before tax	1,444	1,140	2,752	2,151	4,820
8	Provision for Tax - Current	159	134	305	243	520
	- Deferred	55	21	113	79	275
	- Fringe Benefit Tax	24	22	43	42	70
	- Prior Year	-	-	-	-	10
	- MAT Credit	-	-	-	-	(418)
9	Profit from Ordinary Activities after tax	1,206	963	2,291	1,787	4,363
10	Extraordinary Items - VRS	21	-	21	-	159
11	Net Profit for the period	1,185	963	2,270	1,787	4,204
12	Paid up Equity Share Capital (Face value Rs.10)	1,228.67	1182.17	1228.67	1182.17	1,182.17
13	Shares to be allotted pursuant to a Composite Scheme of Amalgamation and Demerger	-	-	-	-	46.50
14	Reserves excluding Revaluation Reserves	-	-	-	-	22,073
15	Basic and Diluted EPS - Not Annualised (Rs.)					
	(a) Basic and diluted EPS before extraordinary items	9.82	8.15	18.65	15.12	36.54
	(b) Basic and diluted EPS after extraordinary items	9.64	8.15	18.48	15.12	35.21
16	Public shareholding					
	- No of Shares	48,78,377	48,20,574	48,78,377	48,20,574	48,68,174
	- % of Shareholding	39.70	40.78	39.70	40.78	41.18

Notes :

- 1 The Unaudited results presented above for the quarter ended 31.12.2007 are post merger of La Nova Chem (India) Pvt. Ltd., Indoco Healthcare Ltd. and Pharma Division of SPA Pharmaceuticals Pvt. Ltd. with the company. The audited figures for the year ended 30.06.2007 too are of merged entity. The figures for the previous quarter ended 31.12.2006 are on consolidated basis and include subsidiary company results.
- 2 The company has only one primary reportable segment of activity, namely, "Pharmaceuticals".
- 3 For the quarter and half year ended 31.12.2007, the company has not claimed MAT credit. The same will be estimated and claimed at the year end.
- 4 During the quarter ended 31.12.2007, the company closed down its manufacturing operations at Tarapur, Maharashtra and offered VRS to the employees of that unit. The said amount has been shown as an extra-ordinary item. Company has also closed down its manufacturing operations at Andheri, Mumbai during the year ended 30.06.2007 and offered VRS to the employees of that unit. The said amount is shown under extra ordinary items for the year ended 30.06.2007.
- 5 The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- 6 Summary of investor complaints : As on 01.10.2007 : Nil, Received during quarter 7, Resolved : 7, Pending as on 31.12.2007 : Nil
- 7 The above results have been recommended by the Audit Committee and taken on record at the meeting of Board of Directors held on 29th January 2008 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

By Order of the Board

Place : Mumbai
Date : January 29, 2008

Suresh G. Kare
Chairman & Managing Director