



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 31st December 2008

(Rs. in Lakhs)

Particulars	Quarter ended 31.12.2008 (Unaudited)	Quarter ended 31.12.2007 (Unaudited)	Nine Months ended 31.12.2008 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Year ended 31.03.2008 (Nine Months)* (Audited)
1 (a) Sales and Income from Operations	7,888	9,493	26,946	28,877	27,189
Less : Excise Duty	96	375	343	1284	921
Net Sales and Income from Operations	7,792	9,118	26,603	27,593	26,268
(b) Other Operating income	60	98	196	231	225
Total	7,852	9,216	26,799	27,824	26,493
2 Total Expenditure :					
(a) (Increase)/Decrease in Finished Goods Stock in trade and work in progress	(441)	(235)	(857)	(70)	(295)
(b) Consumption of Raw Materials	2,989	3,257	9,495	9,044	8,819
(c) Purchase of Traded Goods	801	905	2,604	2,769	2,749
(d) Employees cost	1,186	1,119	3,524	3,022	3,227
(e) Depreciation	280	259	816	766	778
(f) Research & Development Expenses	248	254	682	606	718
(g) Other Expenditure	2,476	2,116	7,213	6,254	6,774
(h) Total	7,539	7,675	23,477	22,391	22,770
3 Profit from Operations before Other Income, Interest and Exceptional Items	313	1,541	3,322	5,433	3,723
4 Other Income	6	8	54	24	25
5 Profit before Interest and Exceptional Items	319	1,549	3,376	5,457	3,748
6 Interest	174	105	456	386	361
7 Profit after Interest but before Exceptional Items	145	1,444	2,920	5,071	3,387
8 Exceptional Items	-	-	-	-	-
9 Profit from Ordinary Activities before tax	145	1,444	2,920	5,071	3,387
10 Provision for Tax - Current	12	159	321	497	355
- Deferred	52	55	130	276	123
- Fringe Benefit Tax	30	24	81	49	72
- Prior Year	-	-	(31)	10	-
- MAT Credit	(12)	-	(321)	(418)	(355)
11 Profit from Ordinary Activities after tax	63	1,206	2,740	4,657	3,192
12 Extraordinary Items	-	21	-	180	182
13 Net Profit for the period	63	1,185	2,740	4,477	3,010
14 Paid up Equity Share Capital (Face value Rs.10/- each)	1,228.67	1,228.67	1,228.67	1,228.67	1,228.67
15 Reserves excluding Revaluation Reserves	-	-	-	-	24,196
16 Earning Per Share (EPS) - Not Annualised - Rs.					
(a) Basic and diluted EPS before Extraordinary Items	0.51	9.82	22.30	37.90	25.98
(b) Basic and diluted EPS after Extraordinary Items	0.51	9.64	22.30	36.44	24.50
17 Public shareholding					
- No of Shares	48,74,541	53,42,174	48,74,541	53,42,174	48,82,016
- % of Shareholding	39.67	43.47	39.67	43.47	39.73

#### Notes :

- 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.
- During the quarter ended 31st December 2008, company declared interim dividend of Rs.3.25 per share for the financial year 2008-09.
- The company has only one primary reportable segment of activity, namely, Pharmaceuticals.
- The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- Summary of investor complaints : As on 01.10.2008 : Nil, Received during quarter : 1, Resolved : 1, Pending as on 31.12.2008 : Nil
- The above results have been recommended by the Audit Committee and taken on record at the meeting of Board of Directors held on 30th January, 2009 and have been subjected to a Limited Review by the Statutory Auditors of the Company.

By Order of the Board

Place : Mumbai  
Date : January 30, 2009

Suresh G. Kare  
Chairman & Managing Director