



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 MARCH 31, 2007.

The following unaudited consolidated and stand alone accounts for the quarter ended March 31, 2007, 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 April 26, 2007. The text of this statement was also taken on record.

(Rs. In Lakhs)

Sr.	Particulars	Consolidated					Stand alone				
		For the quarter ended 31.03.2007 (Unaudited)	For the quarter ended 31.03.2006 (Unaudited)	For the nine months ended 31.03.2007 (Unaudited)	For the nine months ended 31.03.2006 (Unaudited)	For the year ended 30.06.2006 (Audited)	For the quarter ended 31.03.2007 (Unaudited)	For the quarter ended 31.03.2006 (Unaudited)	For the nine months ended 31.03.2007 (Unaudited)	For the nine months ended 31.03.2006 (Unaudited)	For the year ended 30.06.2006 (Audited)
1	Sales and Income from Operations	7,681	5,354	23,835	18,087	26,960	7,515	5,354	23,230	18,087	26,960
	Less : Excise Duty	322	547	1,268	1,774	2,618	312	547	1,259	1,774	2,618
	Net Sales	7,360	4,807	22,567	16,313	24,343	7,203	4,807	21,971	16,313	24,343
2	Other Income	36	222	258	516	725	109	222	440	516	841
3	Total Expenditure										
	(a) (Increase)/Decrease in Stock	(144)	(92)	(390)	(664)	(391)	(101)	(92)	(283)	(664)	(326)
	(b) Consumption of Materials	3,481	2,130	10,419	7,488	10,547	4,720	2,130	13,478	7,488	11,062
	(c) Staff Cost	901	750	2,472	1,967	2,703	836	750	2,312	1,967	2,683
	(d) Other Expenditure	2,239	1,641	6,151	4,841	6,479	2,069	1,641	5,683	4,841	6,389
	Total	6,477	4,428	18,652	13,632	19,337	7,524	4,428	21,190	13,632	19,808
4	Profit before R&D, Interest, Depr. & Tax	919	601	4,173	3,196	5,730	(213)	601	1,221	3,196	5,376
5	R&D Expenses	137	51	388	143	223	137	51	388	143	223
6	Interest	216	169	638	420	579	190	169	552	420	574
7	Depreciation	217	150	647	425	632	170	150	506	425	595
8	Profit before Tax	349	231	2,500	2,208	4,296	(709)	231	(224)	2,208	3,984
9	Provision for Tax - Current	84	29	328	282	249	(54)	29	-	282	249
	- Deferred	33	29	112	261	776	93	29	197	261	776
	- Fringe Benefit Tax	21	30	64	102	121	21	30	62	102	120
10	Profit after Tax	210	142	1,997	1,564	3,149	(768)	142	(483)	1,564	2,838
11	Paid-up Equity Share Capital (Face value Rs.10)	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182
12	Reserves excluding Revaluation Reserves	-	-	-	-	18,656	-	-	-	-	18,348
13	Basic and Diluted Earnings per Share	1.78	1.20	16.89	13.23	26.64	(6.50)	1.20	(4.08)	13.23	24.01
	- Not Annualised										

NOTES:-

- Applications w.r.t. merger/ demerger of Indoco Healthcare Ltd, La Nova Chem (I) P. Ltd. and Spa Pharmaceuticals P. Ltd. with Indoco Remedies Ltd, have been filed in High Courts.
- The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- Company has only one primary reportable segment of activity namely "Pharmaceuticals".
- Summary of Investor Complaints during the quarter : As on 01.01.07 :NIL, Received :7, Resolved :7, As on 31.03.07:NIL.
- The above results have been taken on record in the meeting of Board of Directors held on April 26, 2007.

By Order of the Board

Suresh G Kare
Chairman & Managing Director

Mumbai: April 26, 2007.