



A SURESH G KARE Enterprise

INDOCO REMEDIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in Lakhs)

| Sr. No. | Particulars | Year ended 31.03.2010 (Audited) | Year ended 31.03.2009 (Audited) |
|---------|--|---------------------------------|---------------------------------|
| 1 | (a) Sales and Income from Operations | 40,231 | 35,526 |
| | Less : Excise Duty | 402 | 462 |
| | Net Sales and Income from Operations | 39,829 | 35,064 |
| | (b) Other Operating income | 490 | 342 |
| | Total | 40,319 | 35,406 |
| 2 | Expenditure : | | |
| | (a) (Increase)/Decrease in finished goods, stock in trade and work in progress | (593) | (513) |
| | (b) Consumption of raw materials | 15,463 | 12,376 |
| | (c) Purchase of traded goods | 2,521 | 3,094 |
| | (d) Employees cost | 5,646 | 4,793 |
| | (e) Depreciation | 1,210 | 1,116 |
| | (f) Research & Development Expenses | 1,022 | 923 |
| | (g) Other Expenditure | 10,462 | 9,769 |
| | Total | 35,731 | 31,558 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items | 4,588 | 3,848 |
| 4 | Other Income | 16 | 51 |
| 5 | Profit before Interest and Exceptional Items | 4,604 | 3,899 |
| 6 | Interest | 291 | 585 |
| 7 | Profit after Interest but before Exceptional Items | 4,313 | 3,314 |
| 8 | Exceptional Items | - | - |
| 9 | Profit from Ordinary Activities before tax | 4,313 | 3,314 |
| 10 | Tax Expenses - Current | 731 | 370 |
| | - Deferred | 126 | 108 |
| | - Fringe Benefit Tax | - | 93 |
| | - Prior Year | (22) | (31) |
| | - MAT Credit | (731) | (370) |
| 11 | Net Profit from Ordinary Activities after tax | 4,209 | 3,144 |
| 12 | Extraordinary Items | - | - |
| 13 | Net Profit for the period | 4,209 | 3,144 |
| 14 | Paid up Equity Share Capital (Face value Rs.10/- each) | 1228.67 | 1,228.67 |
| 15 | Reserves excluding Revaluation Reserves | 29,822 | 26,616 |
| 16 | Earning Per Share (EPS) - Not Annualised - Rs. | | |
| | (a) Basic and diluted EPS before Extraordinary Items | 34.26 | 25.59 |
| | (b) Basic and diluted EPS after Extraordinary Items | 34.26 | 25.59 |
| 17 | Public shareholding | | |
| | - No of Shares | 48,57,636 | 50,29,231 |
| | - % of Shareholding | 39.53 | 40.93 |
| 18 | Promoter and promoter group shareholding | | |
| | a) Pledged/Encumbered | | |
| | - Number of shares | 8,200 | 8,200 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.11 | 0.11 |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.07 | 0.07 |
| | b) Non-encumbered | | |
| | - Number of shares | 74,20,878 | 72,49,283 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 99.89 | 99.89 |
| | - Percentage of shares (as a % of the total share capital of the company) | 60.40 | 59.00 |

Notes:

1 STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2010 (Rs. in Lakhs)

| Particulars | Year ended 31.03.2010 (Audited) | Year ended 31.03.2009 (Audited) |
|---|---------------------------------|---------------------------------|
| SHAREHOLDERS' FUNDS: | | |
| (a) Capital | 1,229 | 1,229 |
| (b) Reserves and Surplus | 29,822 | 26,616 |
| LOAN FUNDS | 6,603 | 5,574 |
| DEFERRED TAX | 2,426 | 2,300 |
| TOTAL | 40,080 | 35,718 |
| FIXED ASSETS | 22,791 | 19,222 |
| INVESTMENTS | 2 | 2 |
| CURRENT ASSETS, LOANS AND ADVANCES | | |
| (a) Inventories | 6,930 | 5,248 |
| (b) Sundry Debtors | 9,071 | 10,033 |
| (c) Cash and Bank balances | 3,755 | 2,902 |
| (d) Other current assets | 0 | 0 |
| (e) Loans and Advances | 5,352 | 4,151 |
| Less: CURRENT LIABILITIES AND PROVISIONS | | |
| (a) Liabilities | 6,366 | 5,215 |
| (b) Provisions | 1,460 | 639 |
| MISCELLANEOUS EXPENDITURES (NOT WRITTEN OFF OR ADJUSTED) | 5 | 14 |
| PROFIT AND LOSS ACCOUNT | 0 | 0 |
| TOTAL | 40,080 | 35,718 |

- The Company has only one primary reportable segment of activity, namely, Pharmaceuticals.
- These results were approved at the meeting of the Board of Directors of the Company held on May 31, 2010 and are being published in accordance with Clause 41 of the Listing Agreement.
- The Board has recommended payment of dividend of Rs.7/- per equity share of Rs.10/- each for the year ended 31.03.2010, subject to the approval of members at ensuing Annual General Meeting.
- The figures for the previous year have been regrouped and reclassified, wherever necessary.
- Summary of investor complaints : As on 01.04.2010 : Nil, Received during year : 8, Resolved: 8, Pending as on 31.03.2010: Nil.

By Order of the Board

Place : Mumbai
Date : May 31, 2010

Suresh G. Kare
Chairman & Managing Director