

**INDOCO REMEDIES LIMITED**

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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011**

( ` in lakhs)

Sr. No.	Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1	(a) Sales and Income from Operations	48,356	40,231
	Less : Excise Duty	(509)	(402)
	<b>Net Sales and Income from Operations</b>	<b>47,847</b>	<b>39,829</b>
	(b) Other Operating income	795	431
	<b>Total</b>	<b>48,642</b>	<b>40,260</b>
2	<b>Expenditure :</b>		
	(a) (Increase)/Decrease in Finished Goods, Stock in trade and Work in progress	(1,189)	(593)
	(b) Consumption of raw materials	19,306	15,404
	(c) Purchase of traded goods	3,198	2,521
	(d) Employees cost	6,702	5,646
	(e) Depreciation	1,345	1,210
	(f) Research & Development Expenses	934	1,022
	(g) Other Expenditure	12,452	10,462
	<b>Total</b>	<b>42,748</b>	<b>35,672</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>5,894</b>	<b>4,588</b>
4	Other Income	5	16
5	<b>Profit before Interest and Exceptional Items</b>	<b>5,899</b>	<b>4,604</b>
6	Interest	240	291
7	<b>Profit after Interest but before Exceptional Items</b>	<b>5,659</b>	<b>4,313</b>
8	Exceptional Items	-	-
9	<b>Profit from Ordinary Activities before tax</b>	<b>5,659</b>	<b>4,313</b>
10	Tax Expenses - Current	1,128	731
	- Deferred	147	126
	- Prior Year	-	(22)
	- MAT Credit	(728)	(731)
11	<b>Net Profit from Ordinary Activities after tax</b>	<b>5,112</b>	<b>4,209</b>
12	Extraordinary Items	-	-
13	<b>Net Profit for the period</b>	<b>5,112</b>	<b>4,209</b>
14	<b>Paid up Equity Share Capital (Face value ` 10/- each)</b>	<b>1228.67</b>	<b>1228.67</b>
15	<b>Reserves excluding Revaluation Reserves</b>	<b>33,791</b>	<b>29,822</b>
16	<b>Earning Per Share (EPS) ( ` )</b>		
	(a) Basic and diluted EPS before Extraordinary Items	<b>41.60</b>	<b>34.26</b>
	(b) Basic and diluted EPS after Extraordinary Items	<b>41.60</b>	<b>34.26</b>
17	Public shareholding		
	- No of Shares	<b>47,95,103</b>	<b>48,57,636</b>
	- % of Shareholding	39.03	39.53
18	Promoters and promoters group shareholding		
	<b>a) Pledged/Encumbered</b>		
	- Number of shares	<b>8,200</b>	<b>8,200</b>
	- 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>b) Non-encumbered</b>		
	- Number of shares	<b>74,83,411</b>	<b>74,20,878</b>
	- 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)	60.90	60.40

**Notes:**

1 **STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2011** ( ` in lakhs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	1,229	1,229
(b) Reserves and Surplus	33,791	29,822
<b>LOAN FUNDS</b>	9,994	6,604
<b>DEFERRED TAX</b>	2,572	2,425
<b>TOTAL</b>	<b>47,586</b>	<b>40,080</b>
<b>FIXED ASSETS</b>	29,480	22,791
<b>INVESTMENTS</b>	2	2
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	8,042	6,912
(b) Sundry Debtors	9,179	9,071
(c) Cash and Bank balances	2,705	3,755
(d) Loans and Advances	6,913	5,370
<b>Less: Current Liabilities and Provisions</b>		
(a) Liabilities	7,098	6,366
(b) Provisions	1,638	1,460
<b>MISCELLANEOUS EXPENDITURES (NOT WRITTEN OFF OR ADJUSTED)</b>	1	5
<b>PROFIT AND LOSS ACCOUNT</b>	0	0
<b>TOTAL</b>	<b>47,586</b>	<b>40,080</b>

- 2 The company has only one primary reportable segment of activity, namely, Pharmaceuticals.
- 3 The above results have been reviewed by the Audit Committee and taken on record at the meeting of Board of Directors held on 28th May, 2011.
- 4 The Board has recommended payment of dividend of ` 8/- per equity share of ` 10/- each for the year ended 31.03.2011, subject to the approval of members at ensuing Annual General Meeting.
- 5 The figures for the previous year have been regrouped and reclassified, wherever necessary.
- 6 Summary of investor complaints : As on 01.4.2010 : Nil, Received during year : 17, Resolved: 17, Pending as on 31.03.2011 : Nil.

By Order of the Board

Place : Mumbai  
Date : May 28, 2011

**Suresh G. Kare**  
Chairman & Managing Director