



INDOCO REMEDIES LTD

indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 098 (INDIA) ● Website : www.indoco.com
PHONES : (91-22) 3386 1000 / 3386 1200 ● FAX : (91-22) 2652 3067 / 2652 3976 ● CIN : L85190MH1947PLC005913

July 30, 2014

To
The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

To
The Listing Department
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sirs,

Sub: Unaudited Financial Results for the first quarter ended 30th June, 2014

It is hereby informed that, the Board of Directors at their meeting have approved and taken on record the unaudited financial results of the Company for the first quarter ended 30th June 2014.

A copy of the said unaudited results as required by Clause 41 of the Listing Agreement is enclosed herewith.

Thanking you,

Yours faithfully,
For Indoco Remedies Limited

A handwritten signature in blue ink, appearing to read "Sunil D. Joshi", is written over a horizontal line.

Sunil D. Joshi
Company Secretary

INDOCO REMEDIES LIMITED

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Web: www.indoco.com CIN: L85190MH1947PLC005913

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014
PART I

(₹ In Lacs)

Sr. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	Income from Operations				
	(a) Gross Sales / Income from Operations	20,124	18,885	15,092	73,011
	(b) Excise Duty	(329)	(299)	(287)	(1,274)
	(c) Net Sales / Income from Operations (a-b)	19,795	18,586	14,805	71,737
	(d) Other Operating Income	68	(224)	592	1,034
	Total Income from Operations (Net) (c+d)	19,863	18,362	15,397	72,771
2	Expenses				
	(a) Cost of materials consumed	6,286	6,186	5,280	23,016
	(b) Purchases of stock-in-trade	1,148	810	974	4,005
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(177)	(865)	(285)	(105)
	(d) Employee Benefits expense	3,374	3,460	2,884	12,905
	(e) Depreciation and Amortisation expense	947	785	733	3,091
	(f) Research & Development Expense	429	418	274	1,443
	(g) Other Expenses	5,146	5,067	3,832	19,500
	Total Expenses	17,153	15,861	13,692	63,855
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,710	2,501	1,705	8,916
4	Other Income	62	102	16	175
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	2,772	2,603	1,721	9,091
6	Finance Costs	273	345	622	1,880
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	2,499	2,258	1,099	7,211
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary activities before tax (7-8)	2,499	2,258	1,099	7,211
10	Tax Expenses	495	403	181	1,421
11	Net Profit from Ordinary activities after tax (9-10)	2,004	1,855	918	5,790
12	Extraordinary Items	-	-	-	-
13	Net Profit for the period (11-12)	2,004	1,855	918	5,790
14	Paid up Equity Share Capital (Face value ₹.2/- each)	1,843	1,843	1,843	1,843
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	43,854
16	Earnings per share (before and after extraordinary items)				
	(of ₹ 2/- each) (not annualised):				
	(a) Basic	2.17	2.01	1.00	6.28
	(b) Diluted	2.17	2.01	1.00	6.28

PART-II
SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

Sr. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	376,01,399	376,01,399	376,06,815	376,01,399
	- Percentage of Shareholding	40.80	40.80	40.81	40.80
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	545,48,956	545,48,956	545,43,540	545,48,956
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.20	59.20	59.19	59.20

Sr. No.	Particulars	3 months ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes :

1 The company has only one primary reportable segment of activity, namely, Pharmaceuticals.

Net Sales and Income from Operations as per Secondary Segment (Geographical) is as follows:

(₹ In Lacs)

Net Sales and Income from Operations	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
India	12,800	11,076	10,401	46,302
Outside India	6,995	7,510	4,404	25,435
Total	19,795	18,586	14,805	71,737

2 The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.

3 During the quarter the Company acquired 10,000 shares of Xtend Industrial Designers & Engineers Pvt. Ltd (XIDEL). As a result of this, XIDEL became 100% subsidiary of Indoco Remedies Ltd

4 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 30, 2014.

5 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended June 30, 2014.

 By Order of the Board
For Indoco Remedies Ltd

 Suresh G Kare
Chairman

 Place : Mumbai
Date : July 30, 2014