



indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 098 (INDIA) ● Website : www.indoco.com
PHONES : 2654 1851 / 52 / 53 / 54 / 55 ● FAX : (91-22) 2652 3067 / 2652 3976

May 27, 2015

To
The Listing Department
National Stock Exchange of India Limited
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,

This is to inform you that at the meeting of Board of Directors of the Company held today, the following were approved;

- i) the unaudited financial results of the Company for the quarter ended 31st March, 2015.
- ii) the audited financial results of the Company for the financial year ended 31st March, 2015.
- iii) payment of dividend of Rs.1.60 per equity share on the face value of Rs. 2/- each i.e. 80% for financial year 2014-15 subject to approval of members. The dividend when approved at the AGM will be paid on or after 5th August, 2015 to those shareholders whose names appear on the register of members as on the record date. **and**
- iv) the Audit Committee was reconstituted with the induction of Mr. Sharad Upasani, Independent Director (DIN No. 01739334) as a member of the Audit Committee w.e.f. 27.05.2015.

For Indoco Remedies Limited


Sunil D. Joshi
President (Finance) & Company Secretary

Encl : As above

INDOCO REMEDIES LIMITED

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

Tel: +91-22-26541851/55 Fax: +91-22-26520787 Email compliance.officer@indoco.com

Web: www.indoco.com CIN: L85190MH1947PLC005913

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART- I

(₹ In Lacs)

Sr. No	Particulars	Standalone					Consolidated	
		Quarter ended 31.03.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
1	Income from Operations							
	(a) Gross Sales / Income from Operations	21,388	21,544	18,885	86,011	73,011	86,342	73,501
	(b) Excise Duty	(229)	(251)	(299)	(1,121)	(1,274)	(1,121)	(1,274)
	(c) Net Sales / Income from Operations (a-b)	21,159	21,293	18,586	84,890	71,737	85,221	72,227
	(d) Other Operating Income	(168)	373	(224)	474	1,034	474	1,034
	Total Income from Operations (Net) (c+d)	20,991	21,666	18,362	85,364	72,771	85,695	73,261
2	Expenses							
	(a) Cost of materials consumed	6,291	6,409	6,186	26,407	23,016	26,606	23,298
	(b) Purchases of stock-in-trade	1,389	1,252	810	5,363	4,005	5,363	4,005
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(831)	107	(865)	(1,925)	(105)	(1,925)	(105)
	(d) Employee Benefits expense	3,496	3,471	3,460	13,936	12,905	13,975	12,954
	(e) Depreciation and Amortisation expense	1,251	1,198	785	4,711	3,091	4,709	3,090
	(f) Research & Development Expense	745	503	418	2,167	1,443	2,167	1,443
	(g) Other Expenses	6,172	5,655	5,067	22,897	19,500	22,958	19,628
	Total Expenses	18,513	18,595	15,861	73,556	63,855	73,853	64,313
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	2,478	3,071	2,501	11,808	8,916	11,842	8,948
4	Other Income	37	20	102	174	175	171	176
5	Profit from ordinary activities before finance Costs and Exceptional Items (3+4)	2,515	3,091	2,603	11,982	9,091	12,013	9,124
6	Finance Costs	221	271	345	1,034	1,880	1,058	1,892
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	2,294	2,820	2,258	10,948	7,211	10,955	7,232
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7-8)	2,294	2,820	2,258	10,948	7,211	10,955	7,232
10	Tax Expenses	419	658	403	2,667	1,421	2,674	1,429
11	Net Profit from Ordinary activities after tax (9-10)	1,875	2,162	1,855	8,281	5,790	8,281	5,803
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,875	2,162	1,855	8,281	5,790	8,281	5,803
14	Minority Interest	-	-	-	-	-	-	5
15	Net Profit after Taxes and Minority Interest(13-14)	1,875	2,162	1,855	8,281	5,790	8,281	5,798
16	Paid up Equity Share Capital (Face value ₹ 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843	1,843
17	Reserves excluding Revaluation Reserves as per Balance Sheet				49,995	43,854	50,038	43,872
18	Earnings per share (before and after extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	2.03	2.35	2.01	8.99	6.28	8.99	6.29
	(b) Diluted	2.03	2.35	2.01	8.99	6.28	8.99	6.29

PART- II Select Information for the Quarter and Year ended 31st March, 2015

Sr. No	Particulars	Quarter ended 31.03.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	375,51,671	375,51,521	376,01,399	375,51,671	376,01,399
	- Percentage of Shareholding	40.75	40.75	40.80	40.75	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	545,98,684	545,98,834	545,48,956	545,98,684	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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.25	59.25	59.20	59.25	59.20

Sr. No	Particulars	3 months ended 31.03.2015
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	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 | Standalone | | | | | Consolidated | |
|--------------------------------------|--|--|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Quarter ended
31.03.2015
(Unaudited) | Quarter ended
31.12.2014
(Unaudited) | Quarter ended
31.03.2014
(Unaudited) | Year ended
31.03.2015
(Audited) | Year ended
31.03.2014
(Audited) | Year ended
31.03.2015
(Audited) | Year ended
31.03.2014
(Audited) |
| India | 12,973 | 12,965 | 11,076 | 53,208 | 46,302 | 53,539 | 46,792 |
| Outside India | 8,186 | 8,328 | 7,510 | 31,682 | 25,435 | 31,682 | 25,435 |
| Total | 21,159 | 21,293 | 18,586 | 84,890 | 71,737 | 85,221 | 72,227 |
- 2 The Consolidated Financial Results includes the Results of the following Companies
- | Name of the Company | % of
Shareholding | Consolidated
As |
|---|----------------------|--------------------|
| Xtend Industrial Designers & Engineers Pvt. Ltd | 100.00 | Subsidiary |
| Indoco Pharmchem Ltd | 100.00 | Subsidiary |
- 3 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27th May, 2015.
- 4 The Board of Directors have recommended a dividend of 80% i.e. ₹.1.60 per equity share of face value of ₹.2/-each for the year 2014-15 subject to the approval of shareholders in the ensuing Annual General Meeting.
- 5 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 31st March, 2015.
- 6 The company has revised depreciation rates on Fixed Assets effective 1st April,2014 in accordance with requirement of Schedule II of Companies Act 2013 ("the Act"). The remaining useful life has been revised by adopting standard useful life as per the New Companies Act,2013. The carrying amount as on 1st April,2014 is depreciated over the remaining useful life. As a result of this changes a) The depreciation charge for the year ended 31st March,2015 is higher by ₹. 1388.60 Lacs. b) There is a debit to retained earnings of ₹. 471.40 Lacs (Net of deferred tax) for the assets whose remaining life as on 1st April,2014 is expired in accordance with the revised life as per Companies Act,2013.

		STATEMENT OF ASSETS AND LIABILITIES				(₹ In Lacs)	
Sr. No	Particulars	Standalone		Consolidated		As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
		As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)		
A	EQUITY AND LIABILITIES						
1	Shareholder's Funds						
	(a) Share Capital	1,843	1,843	1,843	1,843		
	(b) Reserves & Surplus	49,995	43,854	50,038	43,872		
	Sub-total - Shareholder's Fund	51,838	45,697	51,881	45,715		
2	Minority Interest	-	-	-	25		
3	Non-Current Liabilities						
	(a) Long Term Borrowings	1,285	1,379	1,285	1,379		
	(b) Deferred Tax Liabilities (Net)	2,701	3,053	2,707	3,054		
	(c)Other Long Term Liabilities	969	918	969	919		
	(d) Long Term Provision	1,503	1,634	1,504	1,634		
	Sub-total - Non Current Liabilities	6,458	6,984	6,465	6,986		
4	Current Liabilities						
	(a) Short Term Borrowings	7,305	5,659	7,538	5,796		
	(b) Trade Payable	11,863	6,914	11,985	7,066		
	(c)Other Current Liabilities	4,088	5,388	4,097	5,398		
	(d) Short Term Provision	2,602	1,966	2,592	1,955		
	Sub-total - Current Liabilities	25,858	19,927	26,212	20,215		
	TOTAL - EQUITY AND LIABILITIES	84,154	72,608	84,558	72,941		
B	ASSETS						
1	Non-Current Assets						
	(a) Fixed Assets	40,213	36,940	40,221	36,943		
	(b) Goodwill on Consolidation	-	-	32	12		
	(c) Non Current Investments	64	44	17	17		
	(d) Long Term Loans & Advances	5,734	5,504	5,753	5,513		
	(e) Other Non Current Assets	-	-	-	-		
	Sub-total - Non Current Assets	46,011	42,488	46,023	42,485		
2	Current Assets						
	(a) Inventories	14,620	10,826	14,912	11,022		
	(b) Trade Receivables	15,364	13,725	15,538	13,813		
	(c)Cash and Cash Equivalents	1,528	1,314	1,540	1,338		
	(d) Short Term Loans and Advances	6,589	4,220	6,504	4,248		
	(e) Other Current Assets	42	35	41	35		
	Sub-total - Current Assets	38,143	30,120	38,535	30,456		
	TOTAL ASSETS	84,154	72,608	84,558	72,941		

- 8 The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.