

## Indoco's Net Revenues Up by 11 % Q-o-Q

**Mumbai, October 26, 2016:** Indoco Remedies posted total revenues of ₹ 276.4 crores for the second quarter of July'16 – Sept'16, up by 11.1 %, as against ₹ 248.7 crores for the same period last year. Profit After Tax (PAT) for the quarter was at ₹ 22.1 crores, compared to ₹ 21.5 crores for the corresponding quarter last year.

**Commenting on this development, Aditi Panandikar, Managing Director, Indoco Remedies Ltd, said,** *“The Company’s sales registered a double digit growth as a result of impressive performance in domestic formulation business, which grew by 21.4%, almost twice the industry growth rate. We are happy to see that the restructuring exercise carried out last year in the domestic business is giving positive outcome”.*

The Company’s domestic formulation business introduced 3 new products, one each in Stomatologicals, Gastro Intestinal and Pain/Analgesics.

During the quarter, the international sales and margins were under pressure due to currency volatility following Brexit referendum.

USFDA audited Goa Plant II & III in September 2016. The inspection was triggered on account of injectable filings. The Company has submitted the compliance with documentary evidence to USFDA on all the observations covered in the inspection report.

The Company acquired a Solid Oral Dosage manufacturing facility located at Baddi from Micro Labs Ltd., a Bangalore based company. The facility is spread over an area of 18,000 sq.metre, with 11,000 sq.metre built-up area. It has a capacity to produce 4.3 billion tablets and 50 million capsules per annum.

For the quarter ended Sept'16, the financials are as under:

Particulars	(₹ in Crores)	
	July'16 – Sept'16	July'15 – Sept'15
<b>Net Revenue</b>	276.4	248.7
<b>EBIDTA</b>	41.9	44.7
<b>Profit After Tax</b>	22.1	21.5
<b>EPS (Face value ₹ 2/-) (Not annualized)</b>	2.40	2.34

### **About Indoco Remedies Limited:**

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 55 countries. Indoco, a USD 149 million Company, employs over 5500 people including 300 skilled scientists.

The Company has 9 manufacturing facilities, 6 of which are for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been

approved by USFDA, UK-MHRA, TGA-Australia, MCC-South Africa, etc. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 67 million prescriptions annually from around 2,10,000 doctors in India. Indoco has 10 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infective, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, Anti-Obesity, etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, Oxipod, Cital, ATM, Cloben-G, Sensoform, Sensodent-KF, Karvol Plus, Glychek, Tuspel Plus, etc. On the international front, Indoco has tie-ups with large generic companies like Watson (Actavis) – USA and ASPEN-South Africa.

For more details on Indoco, you may visit [www.indoco.com](http://www.indoco.com)

**For Media Inquiries Please Contact:**

**Kailash Rajwadkar**

Mobile: 9869333999 / 9869111687

E-mail: [kailash.rajwadkar@gmail.com](mailto:kailash.rajwadkar@gmail.com)

**Vilas V. Nagare**

Mobile: 9820215745

E-mail: [vilasn@indoco.com](mailto:vilasn@indoco.com)