

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016**

(₹ In Lacs)

Sr. No	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Half year ended 30.09.2016 (Unaudited)	Half year ended 30.09.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
1	<b>Income from Operations</b>						
	(a) Gross Sales / Income from Operations	27,639	25,250	24,872	52,889	46,660	98,212
	(b) Other Operating Income	462	465	726	927	1,469	2,677
	<b>Total Income from Operations (Net) (a+b)</b>	<b>28,101</b>	<b>25,715</b>	<b>25,598</b>	<b>53,816</b>	<b>48,129</b>	<b>1,00,889</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	7,864	7,099	7,923	14,963	14,587	30,411
	(b) Purchases of stock-in-trade	2,908	1,781	1,688	4,689	3,103	5,608
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,065)	26	(545)	(1,039)	(757)	(1,078)
	(d) Employee Benefits expense	5,341	5,074	4,553	10,415	8,544	18,217
	(e) Depreciation and Amortisation expense	1,668	1,680	1,489	3,348	2,986	6,034
	(f) Research & Development Expense	1,204	1,199	1,109	2,403	1,892	4,318
	(g) Other Expenses	7,654	6,356	6,401	14,010	12,021	26,178
	<b>Total Expenses</b>	<b>25,574</b>	<b>23,215</b>	<b>22,618</b>	<b>48,789</b>	<b>42,376</b>	<b>89,688</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>2,527</b>	<b>2,500</b>	<b>2,980</b>	<b>5,027</b>	<b>5,753</b>	<b>11,201</b>
4	Other Income	102	31	28	133	45	119
5	<b>Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>2,629</b>	<b>2,531</b>	<b>3,008</b>	<b>5,160</b>	<b>5,798</b>	<b>11,320</b>
6	Finance Costs	157	244	266	401	407	1,227
7	<b>Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>2,472</b>	<b>2,287</b>	<b>2,742</b>	<b>4,759</b>	<b>5,391</b>	<b>10,093</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>2,472</b>	<b>2,287</b>	<b>2,742</b>	<b>4,759</b>	<b>5,391</b>	<b>10,093</b>
10	Tax Expenses	259	308	588	567	1,155	1,761
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>2,213</b>	<b>1,979</b>	<b>2,154</b>	<b>4,192</b>	<b>4,236</b>	<b>8,332</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,213</b>	<b>1,979</b>	<b>2,154</b>	<b>4,192</b>	<b>4,236</b>	<b>8,332</b>
14	Other Comprehensive Income after tax	-	(7)	(1)	(7)	(6)	-
15	<b>Total Comprehensive Income (after tax) (OCI) (13+14)</b>	<b>2,213</b>	<b>1,972</b>	<b>2,153</b>	<b>4,185</b>	<b>4,230</b>	<b>8,332</b>
16	Paid up Equity Share Capital (Face value ₹ 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
17	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	<b>56,579</b>
18	<b>Earnings per share (before and after extraordinary items) (of ₹ 2/- each) (not annualised):</b>						
	(a) Basic	2.40	2.15	2.34	4.55	4.60	9.04
	(b) Diluted	2.40	2.15	2.34	4.55	4.60	9.04

**Notes :**

- The company adopted Indian accounting Standards (" Ind AS ") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind As 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods except year ended 31st March, 2016 presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended 31st March, 2016 may require adjustment before constituting the final Ind AS financial statements as of and for the year ended 31st March, 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS

3	(a) Reconciliation between the profits as reported earlier and recast as per Ind AS for the three months and half year ended 30th Sept, 2015				<b>(₹ In Lacs)</b>		
	<b>Particulars</b>	Quarter ended 30.09.2015 (Unaudited)	Half year ended 30.09.2015 (Unaudited)				
	<b>Net Profit after tax reported earlier</b>	<b>2,262</b>	<b>4,289</b>				
	Add:						
	Net Sales/Income Adjustments	(109)	(101)				
	Finance Cost	(4)	71				
	Employee Benefit Expenses	1	1				
		(112)	(29)				
	Less:						
	Tax Expenses	(4)	24				
		(4)	24				
	<b>Net Profit recast to Ind AS for the three months and half year ended 30th Sept,2015</b>	<b>2,154</b>	<b>4,236</b>				
	(b) Reconciliation of Total Comprehensive Income (OCI) for three months and half year ended 30th Sept, 2015						
	<b>Particulars</b>	Quarter ended 30.09.2015 (Unaudited)	Half year ended 30.09.2015 (Unaudited)				
	<b>Net Profit recast to Ind AS for the three months and half year ended 30th Sept,2015</b>	<b>2,154</b>	<b>4,236</b>				
	Other comprehensive income after tax	(1)	(6)				
	<b>Total Comprehensive Income after tax for the three months and half year ended 30th Sept,2015</b>	<b>2,153</b>	<b>4,230</b>				
4	The company has only one primary reportable segment of activity, namely, Pharmaceuticals.						
5	<b>Net Sales and Income from Operations as per Secondary Segment (Geographical) is as follows:</b>				<b>(₹ In Lacs)</b>		
	Net Sales and Income from Operations	Quarter ended <b>30.09.2016</b> (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Half year ended <b>30.09.2016</b> (Unaudited)	Half year ended 30.09.2015 (Unaudited)	<b>Year ended</b> <b>31.03.2016</b> (Audited)
	India	18,108	15,597	14,770	33,705	28,178	56,743
	Outside India	9,531	9,653	10,102	19,184	18,482	41,469
	<b>Total</b>	<b>27,639</b>	<b>25,250</b>	<b>24,872</b>	<b>52,889</b>	<b>46,660</b>	<b>98,212</b>
6	The Company has acquired w.e.f 19th Sept,2016 , the finished dosage plant of Micro Labs Ltd ,Bangalore at Baddi .With this Acquisition,Indoco will now have 6 facilities for finished dosage and 3 for APIs.						
7	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 26th Oct, 2016.The Statutory Auditors have carried out a limited review of the results for the three months ended 30th Sept, 2016.						
8	Financial results for the corresponding period ended 30th Sept, 2016 are based on the information compiled by the management after making the necessary adjustments in accordance with Ind AS and have not been subject to any review by the auditors.						
9	The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.						

10 STATEMENT OF ASSETS AND LIABILITIES		(₹ In Lacs)
Sr. No	Particulars	As at 30/09/2016 (Unaudited)
<b>A</b>	<b>ASSETS</b>	
1	<b>Non-Current Assets</b>	
	(a) Property, Plant and Equipment	32,438
	(b) Capital Work in Progress	8,057
	(c ) Investment Property	600
	(d) Other Intangible Assets	3,270
	(e) Intangible Assets under Development	5,251
	(f) Goodwill	-
	(g) Financial Assets	
	(i) Investments	268
	(ii) Loans	-
	(iii) Others	287
	(h) Deferred Tax Assets (Net)	2,875
	(i) Other Non-Current Assets	3,193
	<b>Total - Non-Current Assets</b>	<b>56,239</b>
2	<b>Current Assets</b>	
	(a) Inventories	17,965
	(b) Financial Assets	
	(i) Investments	637
	(ii) Trade Receivables	20,313
	(iii) Cash and Cash Equivalents	6,689
	(iv) Loans	1,265
	(v) Others	81
	(c ) Other Current Assets	8,528
	<b>Total - Current Assets</b>	<b>55,478</b>
	<b>Total - Assets</b>	<b>1,11,717</b>
<b>B</b>	<b>Liabilities and Equity</b>	
1	<b>Equity</b>	
	(a) Equity Share Capital	1,843
	(b) Other Equity	59,569
	<b>Total Equity</b>	<b>61,412</b>
	<b>Liabilities</b>	
2	<b>Non-Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	14,558
	(ii) Other Financial Liabilities	654
	(b) Provisions	1,871
	(c ) Other Non-Current Liabilities	427
	<b>Total - Non-Current Liabilities</b>	<b>17,510</b>
3	<b>Current Liabilities</b>	
	(a) Financial Liabilities	
	(i) Borrowings	9,305
	(ii) Trade Payables	13,474
	(iii) Other Financial Liabilities	7,898
	(b) Other Current Liabilities	59
	(c ) Provisions	2,059
	<b>Total - Current Liabilities</b>	<b>32,795</b>
	<b>Total - Liabilities and Equity</b>	<b>1,11,717</b>
		<b>By Order of the Board For Indoco Remedies Ltd</b>
Place : Mumbai		sd/-
Date : 26th October, 2016		<b>Suresh G. Kare Chairman</b>