

**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

**PART- I**

(₹ In Lacs)

Sr. No	Particulars	Standalone				Consolidated		
		Quarter ended 31.03.2016 (Unaudited)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Unaudited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
<b>1</b>	<b>Income from Operations</b>							
	(a) Gross Sales / Income from Operations	25,748	25,715	21,388	98,324	86,011	98,660	86,342
	(b) Excise Duty	(252)	(254)	(229)	(1,003)	(1,121)	(1,003)	(1,121)
	(c) Net Sales / Income from Operations (a-b)	25,496	25,461	21,159	97,321	84,890	97,657	85,221
	(d) Other Operating Income	848	402	(168)	2,719	474	2,719	474
	<b>Total Income from Operations (Net) (c+d)</b>	<b>26,344</b>	<b>25,863</b>	<b>20,991</b>	<b>1,00,040</b>	<b>85,364</b>	<b>1,00,376</b>	<b>85,695</b>
<b>2</b>	<b>Expenses</b>							
	(a) Cost of materials consumed	6,912	8,382	6,291	29,408	26,407	29,611	26,606
	(b) Purchases of stock-in-trade	947	1,558	1,389	5,608	5,363	5,608	5,363
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	383	(704)	(831)	(1,078)	(1,925)	(1,078)	(1,925)
	(d) Employee Benefits expense	4,993	4,545	3,504	18,217	13,965	18,263	14,004
	(e) Depreciation and Amortisation expense	1,525	1,523	1,251	6,034	4,711	6,037	4,709
	(f) Research & Development Expense	1,890	887	745	4,318	2,167	4,318	2,167
	(g) Other Expenses	7,137	6,881	6,164	26,336	22,868	26,420	22,929
	<b>Total Expenses</b>	<b>23,787</b>	<b>23,072</b>	<b>18,513</b>	<b>88,843</b>	<b>73,556</b>	<b>89,179</b>	<b>73,853</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>2,557</b>	<b>2,791</b>	<b>2,478</b>	<b>11,197</b>	<b>11,808</b>	<b>11,197</b>	<b>11,842</b>
4	Other Income	54	20	37	123	174	112	171
<b>5</b>	<b>Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)</b>	<b>2,611</b>	<b>2,811</b>	<b>2,515</b>	<b>11,320</b>	<b>11,982</b>	<b>11,309</b>	<b>12,013</b>
6	Finance Costs	466	283	221	1,227	1,034	1,251	1,058
<b>7</b>	<b>Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>2,145</b>	<b>2,528</b>	<b>2,294</b>	<b>10,093</b>	<b>10,948</b>	<b>10,058</b>	<b>10,955</b>
8	Exceptional Items	-	-	-	-	-	-	-
<b>9</b>	<b>Profit from Ordinary activities before tax (7-8)</b>	<b>2,145</b>	<b>2,528</b>	<b>2,294</b>	<b>10,093</b>	<b>10,948</b>	<b>10,058</b>	<b>10,955</b>
10	Tax Expenses	144	486	419	1,761	2,667	1,760	2,674
<b>11</b>	<b>Net Profit from Ordinary activities after tax (9-10)</b>	<b>2,001</b>	<b>2,042</b>	<b>1,875</b>	<b>8,332</b>	<b>8,281</b>	<b>8,298</b>	<b>8,281</b>
12	Extraordinary Items	-	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>2,001</b>	<b>2,042</b>	<b>1,875</b>	<b>8,332</b>	<b>8,281</b>	<b>8,298</b>	<b>8,281</b>
14	Minority Interest	-	-	-	-	-	-	-
<b>15</b>	<b>Net Profit after Taxes and Minority Interest(13-14)</b>	<b>2,001</b>	<b>2,042</b>	<b>1,875</b>	<b>8,332</b>	<b>8,281</b>	<b>8,298</b>	<b>8,281</b>
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 of Previous accounting year	-	-	-	56,579	49,995	56,587	50,037
<b>18</b>	<b>Earnings per share (before and after extraordinary items)</b> (of ₹ 2/- each) (not annualised):							
	(a) Basic	2.17	2.22	2.03	9.04	8.99	9.00	8.99
	(b) Diluted	2.17	2.22	2.03	9.04	8.99	9.00	8.99

**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 31.03.2016 (Unaudited)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Unaudited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
<b>India</b>	13,720	14,250	12,973	55,852	53,208	56,188	53,539
<b>Outside India</b>	11,776	11,211	8,186	41,469	31,682	41,469	31,682
<b>Total</b>	25,496	25,461	21,159	97,321	84,890	97,657	85,221

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
Indoco Remedies Singapore PTE.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, 2016.

- 4 The Board of Directors have proposed a final dividend of 10% i.e. ₹.0.20 per equity share of face value of ₹.2/-each to its equity shareholder's for the year 2015-16 (subject to the approval of shareholders in the ensuing Annual General Meeting) in addition to interim dividend of 70% (i.e ₹.1.40 per equity share of face value of ₹.2/-each) paid during the financial year 2015-16. This makes total dividend of 80%.
- 5 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 31st March, 2016.
- 6 The Company has provided an amount of ₹ 1059 lacs during the year ended March 31, 2016 towards liability for change in Payment of Bonus Act..

7 **STATEMENT OF ASSETS AND LIABILITIES**

(₹ In Lacs)

Sr. No	Particulars	Standalone		Consolidated	
		As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholder's Funds</b>				
	(a) Share Capital	1,843	1,843	1,843	1,843
	(b) Reserves & Surplus	56,579	49,995	56,587	50,037
	<b>Sub-total - Shareholder's Fund</b>	<b>58,422</b>	<b>51,838</b>	<b>58,430</b>	<b>51,880</b>
2	<b>Share Application Money Refundable</b>	-	-	1	-
3	<b>Non-Current Liabilities</b>				
	(a) Long Term Borrowings	3,967	1,285	3,967	1,285
	(b) Deferred Tax Liabilities (Net)	2,411	2,701	2,415	2,707
	(c) Other Long Term Liabilities	969	969	969	969
	(d) Long Term Provision	1,719	1,503	1,721	1,504
	<b>Sub-total - Non Current Liabilities</b>	<b>9,066</b>	<b>6,458</b>	<b>9,072</b>	<b>6,465</b>
4	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	8,675	7,305	8,751	7,538
	(b) Trade Payable	13,101	11,863	13,131	11,985
	(c) Other Current Liabilities	5,580	4,088	5,587	4,097
	(d) Short Term Provision	1,420	2,602	1,403	2,592
	<b>Sub-total - Current Liabilities</b>	<b>28,776</b>	<b>25,858</b>	<b>28,872</b>	<b>26,212</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>96,264</b>	<b>84,154</b>	<b>96,375</b>	<b>84,557</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Fixed Assets	42,956	40,213	42,963	40,221
	(b) Goodwill on Consolidation	-	-	31	31
	(c) Non Current Investments	261	64	7	17
	(d) Long Term Loans & Advances	7,033	5,734	7,056	5,753
	<b>Sub-total - Non Current Assets</b>	<b>50,250</b>	<b>46,011</b>	<b>50,057</b>	<b>46,022</b>
2	<b>Current Assets</b>				
	(a) Current Investments	1,521	-	1,521	-
	(b) Inventories	16,297	14,620	16,519	14,912
	(c) Trade Receivables	18,772	15,364	18,884	15,538
	(d) Cash and Cash Equivalents	1,390	1,528	1,404	1,540
	(e) Short Term Loans and Advances	7,861	6,589	7,817	6,504
	(f) Other Current Assets	173	42	173	41
	<b>Sub-total - Current Assets</b>	<b>46,014</b>	<b>38,143</b>	<b>46,318</b>	<b>38,535</b>
	<b>TOTAL ASSETS</b>	<b>96,264</b>	<b>84,154</b>	<b>96,375</b>	<b>84,557</b>

- 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.

**By Order of the Board  
For Indoco Remedies Ltd**

**Sd/-  
Suresh G. Kare  
Chairman**

**Place : Mumbai  
Date : 27th May, 2016**