

## **Indoco maintains performance amidst adverse business conditions**

July 30, 2013

July 30, 2013, Mumbai: Indoco Remedies Limited, a pharmaceutical Company with global presence, recorded revenues at Rs.1480.5 million during the first quarter of FY 2013-14 as compared to Rs. 1511.6 million over the same quarter last year. The un-audited results for the first quarter of the financial year 2013-14 were announced by the Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on July 30, 2013.

Commenting on the performance, Mr. Suresh G. Kare, Chairman said, "Slowdown in the domestic market and pre implementation pangs of pricing policy had an overall impact on our sales. With announcement of the new pricing policy and onset of monsoon, the growth momentum is expected to pick up in the coming quarters. International business revenue & margins will improve with the commencement and ramp up of sales of sterile formulations in US markets and take the company on high growth trajectory."

### **HIGHLIGHTS:**

#### **First Quarter ended June 2013 of FY 2013-14**

**Net Revenues at Rs. 1480.5 million**

**Profit Before Tax at Rs. 110.0 million**

**Profit After Tax at Rs. 91.8 million**

**EPS at Rs. 1.0**

**(Face value of Rs. 2/- per share after split & bonus)**