



PRESS RELEASE

Indoco revenues grew by 5 % in Q1FY24

Mumbai, July 25, 2023: During the first quarter of FY 2023-24, revenues of Indoco Remedies grew by 5 % at Rs. 413.2 crores, as against Rs. 394.9 crores, same quarter last year. EBIDTA to net sales for the quarter is 15.2 % at Rs. 62.9 crores, compared to 18.1 % at Rs.71.3 crores, same quarter last year. Profit After Tax is at Rs. 25.7 crores, compared to Rs. 37.5 crores, same quarter last year.

Commenting on the results, Aditi Panandikar, Managing Director, Indoco Remedies Ltd. said, “Our first quarter results demonstrate good growth in API business, complemented by steady performance in the Domestic Formulation business. We remain optimistic for the rest of the year and are committed to building and further strengthening our position in the market”.

About Indoco Remedies Limited:

Indoco is a fully integrated, research-oriented pharmaceutical company with presence in 55 countries. The Company’s turnover is US\$ 200 million with a human capital of 6000 employees, including over 300 skilled scientists and Field Staff who are the strength of the organization.

The Company has 9 manufacturing facilities, 6 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 most of the Regulatory Authorities including USFDA and UK-MHRA. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 109 million prescriptions annually from over 3,00,000 doctors belonging to various specialties. Indoco has 9 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Gastro-intestinal, Respiratory, Anti-Infective, Stomatologicals, Ophthalmic, Nutritional, Cardiovascular, Anti-Diabetics, Pain Management, Gyneacology etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, Karvol Plus, ATM, Oxipod, Cital, Sensoform, Sensodent-KF, Cloben-G, Glychek, Kidodent, Carmicide, Rexidin, MCBM 69, Methycal, Homide, Cal-Aid, etc. On the international front, Indoco has tie-ups with large generic companies across the globe.

For more details on Indoco, you may visit www.indoco.com

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