

Indoco Remedies Q2 net profit at 2.17 crore

October 31, 2008

Indoco Remedies Limited, a global pharmaceutical company registered a net profit of Rs. 2.17 crore and net sales of Rs. 78.62 crore for the second quarter ended September 2008. The Board of Directors of Indoco Remedies Limited at their meeting held in Mumbai on October 31, 2008 announced the second quarter results for the financial year 2008-09.

Commenting on the performance, Mr. Suresh G. Kare, Chairman & Managing Director said, "In the wake of global economic crisis, business weakness and concerns about the slow down in Indian economy, Indoco's performance has been steady and our international business has shown overwhelming growth. Indoco's growth strategies are well placed to progressively pursue higher growth, for both domestic and international business."

HIGHLIGHTS:

For Second Quarter ended September 2008:

Net Sales at 78.62 crore

Net Profit at 2.17 crore

EPS at 1.77

Indoco has achieved a higher rank in the Secondary Sales Audit (SSA) carried by ORG IMS for the month of September 2008 and has climbed 3 ranks up to 29th rank.