

## **Indoco Remedies posts impressive sales growth in Q3 FY07**

April 26, 2007

**PAT up 48%**

**Net sales up 53%**

**Exports up 73%**

Mumbai, April 26, 2007 : Indoco Remedies today announced its financial results for the third quarter ended 31st March,2007.

The company has registered impressive growth in turnover and net profit for the the third quarter ended 31st March 2007. Net Sales grew by 53% while Net Profit for the quarter increased by 48%.

For the nine months period ended 31st March 2007, the Company posted 38% growth in Net Sales at Rs. 225.6crores, while Net Profit for the period grew by 27.7% and stood at Rs. 19.97crores.

Mr. Suresh Kare, Chairman & Managing Director, Indoco Remedies Ltd. said, "Our performance is a good indicator of how Indoco Remedies is on an exciting growth path. Our strong focus on R&D and increased thrust into existing and new export markets augur well for the company's future".

Apart from commenting on the financial performance, Mr. Kare also shared some major developments within the company. Indoco Remedies made its first shipment of Ciprofloxacin eye drops to the USA, formulation facilities at Goa were inspected by Regulatory Authorities of South Africa and Brazil and the Baddi facility which went into production in April last year was expanded to manufacture Liquid orals.