

Indoco Remedies posts impressive performance in FY07

October 18, 2007

Revenues up 27.75% at Rs. 344.43 crores

Net Profit up 33.50% at Rs. 42.04 crores

Highlights :

- Indoco Remedies & Amneal Pharmaceuticals Finalize Long Term Joint Venture agreement.
- Revenue up 27.75% at Rs.344.43 crores.
- Net Profit up 33.50% at Rs.42.04 crores.
- Increased contribution of 62% from international business.
- Indoco received the approval from the High Court of Bombay for amalgamation of its wholly owned subsidiary, La Nova and for the merger of Pharma Division of Spa Pharmaceuticals Ltd.
- The Company also received the approval of High Court of Himachal Pradesh for amalgamation of its wholly owned subsidiary, Indoco Healthcare Ltd.
- Commercial production of liquid manufacturing facility at Baddi commenced.
- Sterile ophthalmic facility in Goa approved by USFDA and authorities of Brazil.
- Launch of New Division Spera.