



indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACURZ (EAST), MUMBAI -400 098 (INDIA) • Website : www.indoco.com
PHONES : (91-22) 6287 1000 / 3386 1250 • CIN : L85190MH1947PLC005913 • GSTIN: 27AACIO380C1Z3

August 12, 2020

To The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C - 1, Block G, Bandra-Kurla Complex, <u>Bandra (E), Mumbai 400051.</u> Scrip Code: INDOCO	To BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai 400001</u> Scrip Code : 532612
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Dear Sirs,

Sub: Publication of Financial Results for the Quarter ended 30th June, 2020

Please find enclosed copies of the Notice of the Board Meeting of the Company published today (12.08.2020), in newspapers -Business Standard and Mumbai Lakshadeep.

Thanking you,

Yours faithfully,
For Indoco Remedies Limited

12-08-2020

X ●

Jayshankar Menon

Signed by: Jayshankar Menon
Jayshankar Menon
Company Secretary
A11067

INDOCO REMEDIES LIMITED
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 Website: www.indoco.com CIN: L85190MH1947PLC005913

EXTRACTS OF STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income from Operations	27,586	27,202	25,267	1,10,600	27,586	27,199	25,268	1,10,658
2	Net Profit/ (Loss) for the period (before tax, exceptional and / or extraordinary items)	2,424	760	28	2,871	2,403	776	(8)	2,658
3	Net Profit/ (Loss) for the period before tax (after exceptional and / or extraordinary items)	2,424	780	28	2,871	2,403	776	(8)	2,658
4	Net Profit/ (Loss) for the period after tax (after exceptional and / or extraordinary items)	1,723	540	218	2,425	1,704	536	185	2,412
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	1,713	385	208	2,241	1,694	382	175	2,229
6	Equity Share Capital	1,843	1,843	1,843	1,843	1,843	1,843	1,843	1,843
7	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the Previous year				66,173				66,114
8	Earnings per share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualized)								
	(a) Basic	1.87	0.59	0.24	2.63	1.85	0.58	0.20	2.62
	(b) Diluted	1.87	0.59	0.24	2.63	1.85	0.58	0.20	2.62

Notes :
 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website i.e. www.bseindia.com and www.nseindia.com and also the company's website: www.indoco.com
 2 The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at the meeting held on 11th August, 2020.

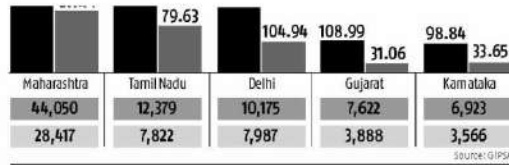
By Order of the Board
 For Indoco Remedies Ltd
 Sd/-
Aditi Panandikar
 Managing Director

Place : Mumbai
 Date : August 11, 2020

are sum-assured limitations and there are policy-level coverages, which include deductibles. On the basis of cover adopted by policyholders, claims get settled," said Sanjay Datta, chief-underwriting & claims, ICICI Lombard General Insurance.

The average claim amount has come down, even as the number of claims has increased. Also, hospitals are not charging exorbitant sums for treatment now, except in cases involving comorbidities. The length of stay for patients in hospitals, too, has come down.

Many states have prescribed a standard treatment rate for Covid-19. The General Insurance Council, too, has prescribed a standard treatment rate.



The statewide data shows Maharashtra, with the maximum recorded cases, has the highest claims coming in at 44,050 amounting to ₹571 crore, followed by Tamil Nadu at 12,379, Delhi at 10,175, Gujarat at 7,622, and Karnataka at 6,923.

Despite Covid-19 claims are rising fast, insurers are not overtly worried. They say claims from other segments have fallen, thus, balancing out the losses. However, the real worry is that the premium collection is not rising as fast as it ought to.

Debt rejig may hinder raising capital: Fitch

ABHIJIT LELE
 Mumbai, 7 August

About 5-8% of loan book to be recast under RBI scheme: ICRA

Global rating agency Fitch on Tuesday said debt restructuring move in India, while giving room for building buffers, may reduce transparency over asset quality and hinder raising capital.

The Reserve Bank of India's policy to allow debt restructuring could open a window for banks to build capital buffers while putting off full recognition of the Covid-19 pandemic's impact on loan portfolios. But, it is reminiscent of a strategy adopted over 2010-2016 that delayed and exacerbated problems for the banks, said Fitch Ratings.

India's 2010-2016 experience with permitting broad-

er overall loans may be restructured, compared to 10-15 per cent of loans expected to be under moratorium by September 2020, according to rating agency ICRA.

The Reserve Bank of India has framed strict norms for loan to be eligible for restructuring like only borrowers with dues up to 30 days as on March 1 could be considered for recast. Also, resolution plans would go through independent credit assessment (ICA) and banks will have to make a higher upfront provisioning for restructured loans.

Anil Gupta, vice president (financial sector ratings) at ICRA, said: "Of the estimated 10-15 per cent loans under moratorium, we estimate the slippages for FY21 at 3-4 per cent of the overall loans of banks (largely the SMA1 and SMA2 pool as of March 31, 2020)."

ABHIJIT LELE

characterised by poor implementation and weak monitoring.

Now, the rescheduled

classified as "standard assets", even if they became impaired between March 1

and the implementation of

It said the scheme may be designed to give banks more time to raise capital to address the impact of the crisis on loan portfolios. A number of banks have announced capital-raising plans.

However, for state banks, these moves were likely to be insufficient to mitigate anticipated risks without further capital support from the state. The most state banks would struggle to maintain a 6.125 per cent common equity Tier 1 (CET1) ratio under a high-stress scenario.

Raising capital remains a challenge in the current environment. However, the new policy will reduce transparency over asset quality, which could further hinder some paths for capital raising.

