



INDOCO REMEDIES LTD.  
A Suresh G Kare Enterprise

## INDOCO REMEDIES LIMITED

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### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

PART - I							
(₹ In Lacs)							
Sr. No	Particulars	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	Half year ended 30.09.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	<b>Income from Operations</b>						
	(a) Gross Sales / Income from Operations	22,955	20,124	19,863	43,079	34,955	73,011
	(b) Excise Duty	(313)	(329)	(358)	(642)	(645)	(1,274)
	(c) Net Sales / Income from Operations (a-b)	22,642	19,795	19,505	42,437	34,310	71,737
	(d) Other Operating Income	201	68	726	269	1,318	1,034
	<b>Total Income from Operations (Net) (c+d)</b>	<b>22,843</b>	<b>19,863</b>	<b>20,231</b>	<b>42,706</b>	<b>35,628</b>	<b>72,771</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	7,421	6,286	6,324	13,707	11,604	23,016
	(b) Purchases of stock-in-trade	1,574	1,148	1,316	2,722	2,290	4,005
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,024)	(177)	(64)	(1,201)	(349)	(105)
	(d) Employee Benefits expense	3,596	3,374	3,338	6,970	6,221	12,905
	(e) Depreciation and Amortisation expense	1,315	947	772	2,262	1,505	3,091
	(f) Research & Development Expense	489	429	384	918	658	1,443
	(g) Other Expenses	5,924	5,146	5,635	11,070	9,468	19,500
	<b>Total Expenses</b>	<b>19,295</b>	<b>17,153</b>	<b>17,705</b>	<b>36,448</b>	<b>31,397</b>	<b>63,855</b>
3	<b>Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	<b>3,548</b>	<b>2,710</b>	<b>2,526</b>	<b>6,258</b>	<b>4,231</b>	<b>8,916</b>
4	Other Income	56	62	46	118	62	175
5	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>3,604</b>	<b>2,772</b>	<b>2,572</b>	<b>6,376</b>	<b>4,293</b>	<b>9,091</b>
6	Finance Costs	268	273	527	541	1,149	1,880
7	<b>Profit from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>3,336</b>	<b>2,499</b>	<b>2,045</b>	<b>5,835</b>	<b>3,144</b>	<b>7,211</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary activities before tax (7-8)</b>	<b>3,336</b>	<b>2,499</b>	<b>2,045</b>	<b>5,835</b>	<b>3,144</b>	<b>7,211</b>
10	Tax Expenses	1,095	495	441	1,590	622	1,421
11	<b>Net Profit from Ordinary activities after tax (9-10)</b>	<b>2,241</b>	<b>2,004</b>	<b>1,604</b>	<b>4,245</b>	<b>2,522</b>	<b>5,790</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,241</b>	<b>2,004</b>	<b>1,604</b>	<b>4,245</b>	<b>2,522</b>	<b>5,790</b>
14	Paid up Equity Share Capital (Face value ₹ 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	43,854
16	<b>Earnings per share (before and after extraordinary items)</b> (of ₹ 2/- each) (not annualised):						
	(a) Basic	2.43	2.17	1.74	4.61	2.74	6.28
	(b) Diluted	2.43	2.17	1.74	4.61	2.74	6.28

### PART - II Select Information for the Quarter and half Year ended 30th September,2014

Sr. No	Particulars	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	Half year ended 30.09.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of Shares	375,52,721	376,01,399	375,72,344	375,52,721	375,72,344	376,01,399
	- Percentage of Shareholding	40.75	40.80	40.77	40.75	40.77	40.80
2	Promoters and promoter group shareholding						
	<b>a) Pledged/Encumbered</b>						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	<b>b) Non-encumbered</b>						
	- Number of shares	545,97,634	545,48,956	545,78,011	545,97,634	545,78,011	545,48,956
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.25	59.20	59.23	59.25	59.23	59.20

Sr. No	Particulars	3 months ended 30.09.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

**Notes :**

1 The company has only one primary reportable segment of activity, namely, Pharmaceuticals.

**Net Sales and Income from Operations as per Secondary Segment (Geographical) is as follows:**

(₹ In Lacs)

Net Sales and Income from Operations	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	Half year ended 30.09.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
India	14,469	12,800	12,759	27,269	23,160	46,302
Outside India	8,173	6,995	6,746	15,168	11,150	25,435
<b>Total</b>	<b>22,642</b>	<b>19,795</b>	<b>19,505</b>	<b>42,437</b>	<b>34,310</b>	<b>71,737</b>

2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 21st October, 2014.

3 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2014.

4 The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.

5 Consequent to the enactment of the Companies Act, 2013 ("the Act") and its applicability for accounting periods commencing on or after April 01, 2014, the company has re-worked depreciation in accordance with the useful lives of fixed assets prescribed by Part C of Schedule II to the Act. In case of any asset whose life has been completed as per the revised lives, the carrying value of the asset as at April 01, 2014 ( net of deferred tax ) has been adjusted to the General Reserve and in other cases the carrying values have been depreciated over the remaining revised lives of the assets and recognised in the statement of profit and loss. As a result the charge for depreciation is higher by ₹ 307.92 lacs for the quarter ended September 30, 2014.

**6 STATEMENT OF ASSETS AND LIABILITIES**

(₹ In Lacs)

Sr. No	Particulars	As at 30/09/2014 (Unaudited)	As at 31/03/2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's Funds		
	(a) Share Capital	1,843	1,843
	(b) Reserves & Surplus	47,731	43,854
	<b>Sub-total - Shareholder's Fund</b>	<b>49,574</b>	<b>45,697</b>
2	Non-Current Liabilities		
	(a) Long Term Borrowings	1,873	1,379
	(b) Deferred Tax Liabilities (Net)	2,727	3,053
	(c) Other Long Term Liabilities	938	918
	(d) Long Term Provision	1,689	1,634
	<b>Sub-total - Non Current Liabilities</b>	<b>7,227</b>	<b>6,984</b>
3	Current Liabilities		
	(a) Short Term Borrowings	6,505	5,659
	(b) Trade Payable	9,673	6,914
	(c) Other Current Liabilities	5,590	5,388
	(d) Short Term Provision	1,124	1,966
	<b>Sub-total - Current Liabilities</b>	<b>22,892</b>	<b>19,927</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>79,693</b>	<b>72,608</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-Current Assets		
	(a) Fixed Assets	36,401	36,940
	(b) Non Current Investments	64	44
	(c) Long Term Loans & Advances	6,521	5,504
	(d) Other Non Current Assets	-	-
	<b>Sub-total - Non Current Assets</b>	<b>42,986</b>	<b>42,488</b>
2	Current Assets		
	(a) Inventories	13,423	10,826
	(b) Trade Receivables	16,564	13,725
	(c) Cash and Cash Equivalent	918	1,314
	(d) Short Term Loans and Advances	5,778	4,220
	(e) Other Current Assets	24	35
	<b>Sub-total - Current Assets</b>	<b>36,707</b>	<b>30,120</b>
	<b>TOTAL ASSETS</b>	<b>79,693</b>	<b>72,608</b>

By Order of the Board  
For Indoco Remedies Ltd

Place : Mumbai  
Date : 21st October, 2014

Suresh G. Kare  
Chairman