



**INDOCO REMEDIES LTD.**  
A Suresh G Kare Enterprise

**INDOCO REMEDIES LIMITED**

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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

							(Rs. In Lakhs)
S.No.	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.06.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from Operations	28,560	24,718	23,591	53,278	44,840	94,137
	(b) Other Operating Income	637	549	(28)	1,186	476	2,637
	<b>Total Income from Operations (Net) (a+b)</b>	<b>29,197</b>	<b>25,267</b>	<b>23,563</b>	<b>54,464</b>	<b>45,316</b>	<b>96,774</b>
<b>2</b>	<b>Other Income</b>	58	64	33	122	64	615
<b>3</b>	<b>Total Income (1+2)</b>	<b>29,255</b>	<b>25,331</b>	<b>23,596</b>	<b>54,586</b>	<b>45,380</b>	<b>97,389</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	7,104	6,265	5,464	13,369	10,302	24,009
	(b) Purchases of stock-in-trade	2,530	1,879	2,143	4,409	3,853	6,677
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(675)	417	355	(258)	936	1,332
	(d) Employee Benefits expense	6,388	6,062	5,848	12,450	11,458	23,126
	(e) Research & Development Expense	1,164	1,112	1,275	2,276	2,596	5,152
	(f) Other Expenses	9,472	7,257	7,297	16,729	13,833	28,807
	(g) Finance Costs	537	612	501	1,149	1,219	2,054
	(h) Depreciation and Amortization expense	1,804	1,699	1,765	3,503	3,437	7,156
	<b>Total Expenses</b>	<b>28,324</b>	<b>25,303</b>	<b>24,648</b>	<b>53,627</b>	<b>47,634</b>	<b>98,313</b>
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>931</b>	<b>28</b>	<b>(1,052)</b>	<b>959</b>	<b>(2,254)</b>	<b>(924)</b>
<b>6</b>	<b>Tax Expenses</b>						
	- Current	187	4	-	191	-	-
	- Deferred	11	(194)	(522)	(183)	(522)	(719)
	- MAT Credit Adjustments	-	-	249	-	249	79
	<b>Total Tax Expenses</b>	<b>198</b>	<b>(190)</b>	<b>(273)</b>	<b>8</b>	<b>(273)</b>	<b>(640)</b>
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>733</b>	<b>218</b>	<b>(779)</b>	<b>951</b>	<b>(1,981)</b>	<b>(284)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	i) Items that will not be reclassified to profit and loss	(15)	(15)	(3)	(30)	(6)	(81)
	ii) Income tax on relating to this item	5	5	1	10	2	28
b	i) Items that may be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(10)</b>	<b>(10)</b>	<b>(2)</b>	<b>(20)</b>	<b>(4)</b>	<b>(53)</b>
<b>9</b>	<b>Total Comprehensive income for the year (7+8)</b>	<b>723</b>	<b>208</b>	<b>(781)</b>	<b>931</b>	<b>(1,985)</b>	<b>(337)</b>
	<b>Profit attributable to :</b>						
	Equity Shareholders of the Company	733	218	(779)	951	(1,981)	(284)
	Non-Controlling Interest						
		<b>733</b>	<b>218</b>	<b>(779)</b>	<b>951</b>	<b>(1,981)</b>	<b>(284)</b>
	<b>Other comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	(10)	(10)	(2)	(20)	(4)	(53)
	Non-Controlling Interest						
		<b>(10)</b>	<b>(10)</b>	<b>(2)</b>	<b>(20)</b>	<b>(4)</b>	<b>(53)</b>
	<b>Total comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	723	208	(781)	931	(1,985)	(337)
	Non-Controlling Interest						
		<b>723</b>	<b>208</b>	<b>(781)</b>	<b>931</b>	<b>(1,985)</b>	<b>(337)</b>
<b>10</b>	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
<b>11</b>	Other Equity						64,265
<b>12</b>	Earnings per share (of Rs. 2/- each)						
	(a) Basic- in Rs.	0.80	0.24	(0.85)	1.03	(2.15)	(0.31)
	(b) Diluted- in Rs.	0.80	0.24	(0.85)	1.03	(2.15)	(0.31)

**Notes :**

- 1 The unaudited standalone financial results for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 30th October, 2019. The Statutory auditors have expressed an unmodified audit opinion on these standalone and consolidated financial results.
- 2 The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- 3 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:

(Rs. In Lakhs)						
Net Sales and Income from Operations	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.06.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half Year ended 30.09.2019 (UnAudited)	Half Year ended 30.09.2018 (UnAudited)	Year ended 31.03.2019 (Audited)
India	19,412	17,246	16,948	36,658	33,307	65,555
Outside India	9,148	7,472	6,643	16,620	11,533	28,582
<b>Total</b>	<b>28,560</b>	<b>24,718</b>	<b>23,591</b>	<b>53,278</b>	<b>44,840</b>	<b>94,137</b>

- 4 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2019.
- 5 There are no exceptional items.

6 Statement of Assets and Liabilities		(Rs In Lakhs)	
Sr. No	Particulars	As at 30.09.19	As at 31.03.19
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	52,398	41,658
	(b) Capital Work in Progress	2,655	14,123
	(c) Intangible Assets	4,747	5,094
	(d) Intangible Assets under Development	4,371	4,420
	(e) Right to Use of Asset	63	-
	(f) Financial Assets		
	(i) Investments	245	245
	(ii) Loans	113	126
	(iii) Other Financial Assets	577	507
	(g) Deferred Tax Assets (Net)	3,748	3,554
	(h) Income Tax Assets (Net)	942	918
	(i) Other Non-Current Assets	1,451	1,535
	<b>Total - Non-Current Assets</b>	<b>71,310</b>	<b>72,180</b>
2	<b>Current Assets</b>		
	(a) Inventories	19,476	18,337
	(b) Financial Assets		
	(i) Trade Receivables	22,622	19,447
	(ii) Cash and Cash Equivalents	3,102	2,072
	(iii) Bank Balances Other Than ((i) & (ii) above	190	1,546
	(iv) Loans	37	41
	(v) Other Financial Assets	1,041	1,015
	(c) Other Current Assets	13,271	11,192
	<b>Total - Current Assets</b>	<b>59,739</b>	<b>53,650</b>
	<b>Total - Assets</b>	<b>1,31,049</b>	<b>1,25,830</b>

<b>B</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,843	1,843
	(b) Other Equity	64,863	64,265
	<b>Total Equity</b>	<b>66,706</b>	<b>66,108</b>
<b>2</b>	<b>Liabilities</b>		
<b>a)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	10,404	12,866
	(ii) Other Financial Liabilities	801	732
	(b) Provisions	1,729	1,591
	<b>Total - Non-Current Liabilities</b>	<b>12,934</b>	<b>15,189</b>
<b>b)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,003	11,339
	(ii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	17	7
	(B) Total Outstanding Dues of Other than Micro Enterprises and Small Enterprises	17,388	17,064
	(iii) Other Financial Liabilities	15,135	10,928
	(b) Provisions	4,618	4,421
	(c) Other Current Liabilities	3,248	774
	<b>Total - Current Liabilities</b>	<b>51,409</b>	<b>44,533</b>
	<b>Total Liabilities</b>	<b>64,343</b>	<b>59,722</b>
	<b>Total - Equity and Liabilities</b>	<b>1,31,049</b>	<b>1,25,830</b>

7 Cash Flow Statement		(Rs In Lakhs)	
Sr. No	Particulars	Period ended 30.09.19	Year ended 31.03.19
<b>(A)</b>	<b>Cash Flow from Operating Activities :</b>		
	<b>Net Profit / (Loss) before tax and extraordinary item</b>	959	(924)
	Adjustments for :		
	Depreciation and Amortization Expense	3,503	7,156
	Profit on sale of Fixed Assets	(3)	-
	Loss on sale of Fixed Assets	10	21
	Sundry Balance written back	(2)	(110)
	Provision for Doubtful Debts / Bad Debts	300	601
	Investment in Subsidiaries Written off	-	29
	Interest Income	(66)	(156)
	Unrealized Foreign Exchange (Gain) / Loss	(139)	(730)
	Finance Cost (Other than Unrealized Foreign Exchange (Gain) / Loss)	1,181	2,123
		4,784	8,934

<b>Operating Profit before Working Capital Change</b>		<b>5,743</b>		<b>8,010</b>
Adjustments for:				
Decrease / (Increase) in Trade Receivables	(3,367)		1,395	
Decrease / (Increase) in Other Current Financial Assets	(21)		(799)	
Decrease / (Increase) in Other Current Assets	(2,079)		980	
Decrease / (Increase) in Inventories	(1,138)		986	
Decrease / (Increase) in Other Non Current Financial Assets	(52)		1,081	
Decrease / (Increase) in Other Non Current Assets	3		(34)	
Increase / (Decrease) in Trade Payables	336		2,236	
Increase / (Decrease) in Non Current Financial Liabilities	69		20	
Increase / (Decrease) in Non Current Provisions	108		244	
Increase / (Decrease) in Other Non Current Liabilities	-		(250)	
Increase / (Decrease) in Current Financial Liabilities	3,365		42	
Increase / (Decrease) in Current Provisions	197		602	
Increase / (Decrease) in Other Current Liabilities	2,474		(937)	
		(105)		5,566
<b>Cash generated from Operations</b>		<b>5,638</b>		<b>13,576</b>
Income Tax Paid (Net of Refund)		(216)		(362)
<b>Net Cash generated from Operating Activities (A)</b>		<b>5,422</b>		<b>13,214</b>
<b>(B) Cash Flow from Investing Activities</b>				
Payment towards Capital Expenditure	(2,378)		(9,695)	
Sale of Fixed Assets	8		395	
Payment on purchases of Investments	(1)		(12)	
Bank Balance not considered as Cash & Cash Equivalents	1,356		(1,214)	
Interest Received	61		150	
<b>Net Cash used in Investing Activities (B)</b>		<b>(954)</b>		<b>(10,376)</b>
<b>(C) Cash Flow from Financing Activities</b>				
Finance Cost (Other than Unrealized Foreign Exchange (Gain) / Loss)	(1,125)		(2,082)	
Dividend Paid	(336)		(1,109)	
Proceeds / (Repayments) from Long Term Borrowings	(1,688)		1,279	
Proceeds / (Repayment) from Short Term Borrowings	(289)		297	
<b>Net Cash inflow / (outflow) from Financing Activities (C)</b>		<b>(3,438)</b>		<b>(1,615)</b>
<b>Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)</b>		<b>1,030</b>		<b>1,223</b>
<b>Cash and Cash Equivalents at the beginning of the Period</b>		<b>2,072</b>		<b>849</b>
<b>Cash and Cash Equivalents at the end of the Period</b>		<b>3,102</b>		<b>2,072</b>
<b>Place : Mumbai</b>				
<b>Date : October 30, 2019</b>				
			<b>By Order of the Board</b>	
			<b>For Indoco Remedies Ltd</b>	
			s/d	
			<b>Suresh G. Kare</b>	
			<b>Chairman</b>	



**INDOCO REMEDIES LIMITED**

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**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

(Rs. In Lakhs)

S.No.	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.06.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from Operations	28,621	24,718	23,626	53,339	44,902	94,208
	(b) Other Operating Income	636	550	(29)	1,186	475	2,637
	<b>Total Income from Operations (Net) (a+b)</b>	<b>29,257</b>	<b>25,268</b>	<b>23,597</b>	<b>54,525</b>	<b>45,377</b>	<b>96,845</b>
<b>2</b>	<b>Other Income</b>	58	64	34	122	64	614
<b>3</b>	<b>Total Income (1+2)</b>	<b>29,315</b>	<b>25,332</b>	<b>23,631</b>	<b>54,647</b>	<b>45,441</b>	<b>97,459</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	7,104	6,265	5,464	13,369	10,302	24,017
	(b) Purchases of stock-in-trade	2,530	1,879	2,143	4,409	3,853	6,676
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(675)	417	354	(258)	935	1,332
	(d) Employee Benefits expense	6,414	6,091	5,831	12,505	11,465	23,166
	(e) Research & Development Expense	1,164	1,112	1,275	2,276	2,596	5,151
	(f) Other Expenses	9,457	7,262	7,317	16,719	13,872	28,837
	(g) Finance Costs	537	612	501	1,149	1,219	2,054
	(h) Depreciation and Amortization expense	1,804	1,699	1,764	3,503	3,437	7,157
	<b>Total Expenses</b>	<b>28,335</b>	<b>25,337</b>	<b>24,649</b>	<b>53,672</b>	<b>47,679</b>	<b>98,390</b>
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>980</b>	<b>(5)</b>	<b>(1,018)</b>	<b>975</b>	<b>(2,238)</b>	<b>(931)</b>
<b>6</b>	<b>Tax Expenses</b> - Current	188	4	-	192	-	-
	- Deferred	11	(194)	(522)	(183)	(522)	(720)
	- MAT Credit Adjustments	-	-	249	-	249	79
	<b>Total Tax Expenses</b>	<b>199</b>	<b>(190)</b>	<b>(273)</b>	<b>9</b>	<b>(273)</b>	<b>(641)</b>
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>781</b>	<b>185</b>	<b>(745)</b>	<b>966</b>	<b>(1,965)</b>	<b>(290)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	i) Items that will not be reclassified to profit and loss	(15)	(15)	(3)	(30)	(6)	(81)
	ii) Income tax on relating to this item	5	5	1	10	2	28
b	i) Items that may be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(10)</b>	<b>(10)</b>	<b>(2)</b>	<b>(20)</b>	<b>(4)</b>	<b>(53)</b>
<b>9</b>	<b>Total Comprehensive income for the year (7+8)</b>	<b>771</b>	<b>175</b>	<b>(747)</b>	<b>946</b>	<b>(1,969)</b>	<b>(343)</b>
	<b>Profit attributable to:</b>						
	Equity Shareholders of the Company	781	185	(745)	966	(1,965)	(290)
	Non-Controlling Interest						
		<b>781</b>	<b>185</b>	<b>(745)</b>	<b>966</b>	<b>(1,965)</b>	<b>(290)</b>
	<b>Other comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	(10)	(10)	(2)	(20)	(4)	(53)
	Non-Controlling Interest						
		<b>(10)</b>	<b>(10)</b>	<b>(2)</b>	<b>(20)</b>	<b>(4)</b>	<b>(53)</b>
	<b>Total comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	771	175	(747)	946	(1,969)	(343)
	Non-Controlling Interest						
		<b>771</b>	<b>175</b>	<b>(747)</b>	<b>946</b>	<b>(1,969)</b>	<b>(343)</b>
<b>10</b>	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
<b>11</b>	Other Equity						64,219
<b>12</b>	<b>Earnings per share (of Rs. 2/- each)</b>						
	(a) Basic- in Rs.	0.85	0.20	(0.81)	1.05	(2.13)	(0.31)
	(b) Diluted- in Rs.	0.85	0.20	(0.81)	1.05	(2.13)	(0.31)

**Notes :**

- The unaudited consolidated financial results for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 30th October, 2019. The Statutory auditors have expressed an unmodified audit opinion on these standalone and consolidated financial results.
- The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- 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:

Net Sales and Income from Operations	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
India	19,473	17,246	16,983	36,719	33,369	65,626
Outside India	9,148	7,472	6,643	16,620	11,533	28,582
<b>Total</b>	<b>28,621</b>	<b>24,718</b>	<b>23,626</b>	<b>53,339</b>	<b>44,902</b>	<b>94,208</b>

- The Consolidated Financial Results includes the Results of the following Companies

Name of the Company	% of Shareholding	Consolidated as
Xtend Industrial Designers & Engineers Pvt. Ltd.	100.00	Subsidiary
Indoco Remedies Czech S R O	100.00	Subsidiary

- The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2019.
- The consolidated figures for the comparative periods for the quarter and half year ended 30th September, 2018 as reported in these financial results, have not been subjected to limited review.
- There are no exceptional items.

8 Statement of Assets and Liabilities		(Rs In Lakhs)	
Sr. No	Particulars	As at 30.09.19	As at 31.03.19
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	52,402	41,662
	(b) Capital Work in Progress	2,655	14,122
	(c) Goodwill on Consolidation	9	9
	(d) Intangible Assets	4,747	5,094
	(e) Intangible Assets under Development	4,371	4,420
	(f) Right to Use of Asset	63	-
	(g) Financial Assets		
	(i) Investments	2	2
	(ii) Loans	113	126
	(iii) Other Financial Assets	578	508
	(h) Deferred Tax Assets (Net)	3,745	3,551
	(i) Income Tax Assets (Net)	943	943
	(j) Other Non-Current Assets	1,479	1,563
	<b>Total - Non-Current Assets</b>	<b>71,107</b>	<b>72,000</b>

<b>2 Current Assets</b>		
(a) Inventories	19,483	18,345
(b) Financial Assets		
(i) Trade Receivables	22,754	19,584
(ii) Cash and Cash Equivalents	3,113	2,080
(iii) Bank Balance other than (ii) above	195	1,546
(iv) Loans	38	43
(v) Other Financial Assets	1,041	1,015
(c) Other Current Assets	13,274	11,192
<b>Total - Current Assets</b>	<b>59,898</b>	<b>53,805</b>
<b>Total - Assets</b>	<b>1,31,005</b>	<b>1,25,805</b>
<b>B Equity and Liabilities</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	1,843	1,843
(b) Other Equity	64,833	64,219
<b>Total Equity</b>	<b>66,676</b>	<b>66,062</b>
<b>2 Liabilities</b>		
<b>a) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	10,404	12,866
(ii) Other Financial Liabilities	801	732
(b) Provisions	1,735	1,595
<b>Total - Non-Current Liabilities</b>	<b>12,940</b>	<b>15,193</b>
<b>b) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11,003	11,339
(ii) Trade Payables		
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	28	18
(B) Total Outstanding Dues of Other than Micro Enterprises and Small Enterprises	17,340	17,054
(iii) Other Financial Liabilities	15,147	10,935
(b) Provisions	4,619	4,426
(c) Other Current Liabilities	3,252	778
<b>Total - Current Liabilities</b>	<b>51,389</b>	<b>44,550</b>
<b>Total, Liabilities</b>	<b>64,329</b>	<b>59,743</b>
<b>Total - Equity and Liabilities</b>	<b>1,31,005</b>	<b>1,25,805</b>

<b>9 Cash Flow Statement</b>		<b>(Rs In Lakhs)</b>	
<b>Sr. No</b>	<b>Particulars</b>	<b>Period ended 30.09.19</b>	<b>Year ended 31.03.19</b>
<b>(A)</b>	<b>Cash Flow from Operating Activities :</b>		
	<b>Net Profit / (Loss) before tax and extraordinary item</b>	975	(931)
	Adjustments for :		
	Depreciation and Amortization Expense	3,503	7,157
	Profit on sale of Fixed Assets	(3)	-
	Loss on sale of Fixed Assets	10	21
	Sundry Balance written back	(2)	(110)
	Provision for Doubtful Debts / Bad Debts	300	601
	Investment in Subsidiaries Written off	-	29
	Interest Income	(66)	(155)
	Dividend received on Investments	-	-
	Unrealized Foreign Exchange (Gain) / Loss	(139)	(730)
	Finance Cost (Other than Unrealized Foreign Exchange (Gain) / Loss)	1,180	2,122
		4,783	8,935
	<b>Operating Profit before Working Capital Change</b>	<b>5,758</b>	<b>8,004</b>

Adjustments for:				
Decrease / (Increase) in Trade Receivables	(3,363)		1,427	
Decrease / (Increase) in Other Current Financial Assets	(20)		(813)	
Decrease / (Increase) in Other Current Assets	(2,082)		980	
Decrease / (Increase) in Inventories	(1,138)		993	
Decrease / (Increase) in Other Non Current Financial Assets	(52)		1,083	
Decrease / (Increase) in Other Non Current Assets	3		(34)	
Increase / (Decrease) in Trade Payables	297		2,228	
Increase / (Decrease) in Non Current Financial Liabilities	69		20	
Increase / (Decrease) in Non Current Provisions	110		245	
Increase / (Decrease) in Other Non Current Liabilities	-		(250)	
Increase / (Decrease) in Current Financial Liabilities	3,371		41	
Increase / (Decrease) in Current Provisions	194		604	
Increase / (Decrease) in Other Current Liabilities	2,474		(960)	
		(137)		5,564
<b>Cash generated from Operations</b>		<b>5,621</b>		<b>13,568</b>
Income Tax Paid (Net of Refund)		(192)		(355)
<b>Net Cash generated from Operating Activities (A)</b>		<b>5,429</b>		<b>13,213</b>
<b>(B) Cash Flow from Investing Activities</b>				
Payment towards Capital Expenditure	(2,378)		(9,695)	
Sale of Fixed Assets	8		395	
Proceeds from sale of Investments	-		(11)	
Bank Balance not considered as Cash & Cash Equivalents	1,351		(1,214)	
Interest Received	61		149	
<b>Net Cash used in Investing Activities (B)</b>		<b>(958)</b>		<b>(10,376)</b>
<b>(C) Cash Flow from Financing Activities</b>				
Finance Cost (Other than Unrealized Foreign Exchange (Gain) / Loss)	(1,125)		(2,082)	
Dividend Paid	(336)		(1,109)	
Proceeds / (Repayments) from Long Term Borrowings	(1,479)		1,279	
Proceeds / (Repayment) from Short Term Borrowings	(498)		297	
<b>Net Cash inflow / (outflow) from Financing Activities (C)</b>		<b>(3,438)</b>		<b>(1,615)</b>
<b>Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)</b>		<b>1,033</b>		<b>1,222</b>
<b>Cash and Cash Equivalents at the beginning of the Period</b>		<b>2,080</b>		<b>858</b>
<b>Cash and Cash Equivalents at the end of the Period</b>		<b>3,113</b>		<b>2,080</b>
			<b>By Order of the Board</b>	
			<b>For Indoco Remedies Ltd</b>	
			s/d	
			<b>Suresh G. Kare</b>	
			<b>Chairman</b>	
<b>Place :</b> Mumbai				
<b>Date :</b> October 30, 2019				