



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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. In Lakhs)							
S.No.	Particulars	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine Months ended 31.12.2019 (Unaudited)	Nine Months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	28,344	28,560	24,800	81,622	69,640	94,137
	(b) Other Operating Income	590	637	1,456	1,776	1,932	2,637
	Total Income from Operations (Net) (a+b)	28,934	29,197	26,256	83,398	71,572	96,774
2	Other Income	72	58	57	194	121	615
3	Total Income (1+2)	29,006	29,255	26,313	83,592	71,693	97,389
4	Expenses						
	(a) Cost of materials consumed	6,504	7,104	6,916	19,873	17,218	24,009
	(b) Purchases of stock-in-trade	1,991	2,530	1,730	6,400	5,583	6,677
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(214)	(675)	176	(472)	1,112	1,332
	(d) Employee Benefits expense	6,790	6,388	5,889	19,240	17,347	23,126
	(e) Research & Development Expense	1,291	1,164	1,244	3,567	3,840	5,152
	(f) Other Expenses	9,061	9,472	7,823	25,790	21,656	28,807
	(g) Finance Costs	693	537	372	1,842	1,591	2,054
	(h) Depreciation and Amortization expense	1,758	1,804	1,773	5,261	5,210	7,156
	Total Expenses	27,874	28,324	25,923	81,501	73,557	98,313
5	Profit/(Loss) before Tax (3-4)	1,132	931	390	2,091	(1,864)	(924)
6	Tax Expenses - Current	225	187	0	416	0	0
	- Deferred	184	11	26	1	(496)	(719)
	- MAT Credit Adjustments	(211)	0	(170)	(211)	79	79
	Total Tax Expenses	198	198	(144)	206	(417)	(640)
7	Profit/(Loss) for the period (5-6)	934	733	534	1,885	(1,447)	(284)
8	Other Comprehensive Income						
a	i) Items that will not be reclassified to profit and loss	(15)	(15)	(3)	(45)	(9)	(81)
	ii) Income tax on relating to this item	6	5	1	16	3	28
b	i) Items that may be reclassified to profit or loss	0	0	0	0	0	0
	Total Other Comprehensive Income	(9)	(10)	(2)	(29)	(6)	(53)
9	Total Comprehensive income for the year (7+8)	925	723	532	1,856	(1,453)	(337)
	Profit attributable to:						
	Equity Shareholders of the Company	934	733	534	1,885	(1,447)	(284)
	Non-Controlling Interest						
	Other comprehensive income is attributable to:						
	Equity Shareholders of the Company	(9)	(10)	(2)	(29)	(6)	(53)
	Non-Controlling Interest						
	Total comprehensive income is attributable to:						
	Equity Shareholders of the Company	925	723	532	1,856	(1,453)	(337)
	Non-Controlling Interest						
10	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
11	Other Equity						64,265
12	Earnings per share (of Rs. 2/- each)						
	(a) Basic- in Rs.	1.01	0.80	0.58	2.05	(1.57)	(0.31)
	(b) Diluted- in Rs.	1.01	0.80	0.58	2.05	(1.57)	(0.31)

Notes :

- The unaudited standalone financial results for the quarter ended 31st December, 2019 have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 23rd January, 2020. The Statutory auditors have expressed an unmodified audit opinion on these standalone 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:

(Rs. In Lakhs)						
Net Sales and Income from Operations	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine Months ended 31.12.2019 (Unaudited)	Nine Months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
India	18732	19412	16448	55390	49755	65555
Outside India	9612	9148	8352	26232	19885	28582
Total	28344	28560	24800	81622	69640	94137

- The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 31st December, 2019.
- There are no Exceptional Items

**By Order of the Board
For Indoco Remedies Ltd**

Place : Mumbai
Date : 23rd January, 2020

s/d
Suresh G. Kare
Chairman



INDOCO REMEDIES LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

S.No.	Particulars	(Rs. In Lakhs)					
		Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine Months ended 31.12.2019 (Unaudited)	Nine Months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	28,345	28,621	24,807	81,684	69,709	94,208
	(b) Other Operating Income	590	636	1,457	1,776	1,932	2,637
	Total Income from Operations (Net) (a+b)	28,935	29,257	26,264	83,460	71,641	96,845
2	Other Income	72	58	56	194	120	614
3	Total Income (1+2)	29,007	29,315	26,320	83,654	71,761	97,459
4	Expenses						
	(a) Cost of materials consumed	6,504	7,104	6,915	19,873	17,218	24,017
	(b) Purchases of stock-in-trade	1,991	2,530	1,730	6,400	5,583	6,676
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(214)	(675)	177	(472)	1,112	1,332
	(d) Employee Benefits expense	6,823	6,414	5,911	19,328	17,375	23,166
	(e) Research & Development Expense	1,291	1,164	1,244	3,567	3,840	5,151
	(f) Other Expenses	9,053	9,457	7,815	25,772	21,687	28,837
	(g) Finance Costs	693	537	373	1,842	1,591	2,054
	(h) Depreciation and Amortization expense	1,759	1,804	1,772	5,262	5,210	7,157
	Total Expenses	27,900	28,335	25,937	81,572	73,616	98,390
5	Profit/(Loss) before Tax (3-4)	1,107	980	383	2,082	(1,855)	(931)
6	Tax Expenses						
	- Current	224	188	0	416	0	0
	- Deferred	184	11	26	1	(496)	(720)
	- MAT Credit Adjustments	(211)	0	(170)	(211)	79	79
	Total Tax Expenses	197	199	(144)	206	(417)	(641)
7	Profit/(Loss) for the period (5-6)	910	781	527	1,876	(1,438)	(290)
8	Other Comprehensive Income						
a	i) Items that will not be reclassified to profit and loss	(15)	(15)	(3)	(45)	(9)	(81)
	ii) Income tax on relating to this item	6	5	1	16	3	28
b	i) Items that may be reclassified to profit or loss	0	0	0	0	0	0
	Total Other Comprehensive Income	(9)	(10)	(2)	(29)	(6)	(53)
9	Total Comprehensive income for the year (7+8)	901	771	525	1,847	(1,444)	(343)
	Profit attributable to:						
	Equity Shareholders of the Company	910	781	527	1,876	(1,438)	(290)
	Non-Controlling Interest						
	910	781	527	1,876	(1,438)	(290)	
	Other comprehensive income is attributable to:						
	Equity Shareholders of the Company	(9)	(10)	(2)	(29)	(6)	(53)
	Non-Controlling Interest						
	(9)	(10)	(2)	(29)	(6)	(53)	
	Total comprehensive income is attributable to:						
	Equity Shareholders of the Company	901	771	525	1,847	(1,444)	(343)
	Non-Controlling Interest						
	901	771	525	1,847	(1,444)	(343)	
10	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
11	Other Equity						64,219
12	Earnings per share (of Rs. 2/- each)						
	(a) Basic- in Rs.	0.99	0.85	0.57	2.04	(1.56)	(0.32)
	(b) Diluted- in Rs.	0.99	0.85	0.57	2.04	(1.56)	(0.32)

Notes :

- The unaudited consolidated financial results for the quarter ended 31st December, 2019 have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 23rd January, 2020. The Statutory auditors have expressed an unmodified audit opinion on these 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	(Rs. In Lakhs)					
	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine Months ended 31.12.2019 (Unaudited)	Nine Months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
India	18733	19473	16455	55452	49824	65626
Outside India	9612	9148	8352	26232	19885	28582
Total	28345	28621	24807	81684	69709	94208

- 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 31st December, 2019.
- The consolidated figures for the comparative periods for the quarter and Nine Months ended 31st December, 2018 as reported in these financial results, have not been subjected to limited review.
- There are no exceptional items.

By Order of the Board
For Indoco Remedies Ltd
 s/d
Suresh G. Kare
Chairman

Place : Mumbai
 Date : 23rd January, 2020