



indoco remedies limited

INDOCO REMEDIES LIMITED, 1007, PLOT NO. 1007, EAST OF MUMBAI - BELLUR ROAD, INDIA • E-mail: indoco@bom5.vsnl.net.in
INDOCO REMEDIES LIMITED, 1007, PLOT NO. 1007, EAST OF MUMBAI - BELLUR ROAD, INDIA • TEL: 022 2552 3980 • GRAMS: INDOCORE

February 14, 2012

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051

Kind Attn.: Mr. Hari K. - Asst. Vice President

Dear Sir,

It is hereby informed that, the Board of Directors at their meeting just concluded have approved and taken on record the unaudited financial results of the Company for the third quarter ended 31st December, 2011.

A copy of the said unaudited results as required by Clause 41 of the Listing Agreement is enclosed herewith.

Thanking you.

Yours faithfully,
For Indoco Remedies Limited

Sunil D. Joshi
President Finance & Company Secretary

INDUCO REMEDIES LIMITED

Regd. Office: Indoco House 166 CST Road, Santacruz (E) Mumbai 400 098

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011

(Rs. In Lacs)

Sr. No	Particulars	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2011 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	(a) Gross Sales / Income from Operations	14,345	14,272	11,562	41,720	36,185	48,356
	Less: Excise Duty	(193)	(198)	(131)	(539)	(382)	(509)
	Net Sales / Income from Operations	14,152	14,074	11,431	41,181	35,803	47,847
	(b) Other Operating income	106	266	116	523	548	795
	Total (a+b)	14,258	14,340	11,547	41,704	36,351	48,642
2	Expenditure :						
	(a) (Increase) / Decrease in Stock in trade and work in progress	(191)	58	(693)	(1,046)	(1,636)	(1,189)
	(b) Consumption of raw materials	5,830	5,596	4,902	16,819	15,001	19,306
	(c) Purchase of traded goods	746	975	888	2,640	2,626	3,198
	(d) Employee's cost	2,033	2,210	1,619	6,050	4,949	6,702
	(e) Depreciation / Amortisation	533	468	342	1,393	998	1,345
	(f) Research & Development Expenses	263	264	255	756	665	934
	(g) Other Expenditure	3,948	3,566	3,127	10,928	9,307	12,452
	(h) Total	13,162	13,140	10,440	37,540	31,910	42,748
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,096	1,600	1,107	4,164	4,441	5,894
4	Other Income	-	5	2	5	3	5
5	Profit before Interest and Exceptional Items (3+4)	1,096	1,605	1,109	4,169	4,444	5,899
6	Interest	180	144	59	412	177	240
7	Profit after Interest but before Exceptional Items (5-6)	916	1,461	1,050	3,757	4,267	5,659
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	916	1,461	1,050	3,757	4,267	5,659
10	Tax Expenses - Current	184	262	210	752	851	1,128
	- Deferred	90	80	39	250	118	147
	- MAT Credit	(184)	(262)	(80)	(626)	(591)	(728)
11	Net Profit from Ordinary Activities after tax (9-10)	826	1,381	881	3,381	3,889	5,112
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	826	1,381	881	3,381	3,889	5,112
14	Paid up Equity Share Capital (Face value Rs. 10 - each)	1,228.67	1,228.67	1,228.67	1,228.67	1,228.67	1,228.67
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	33,791
16	Earning Per Share (EPS) - Not Annualised - Rs.						
	(a) Basic and diluted EPS before Extraordinary items	6.72	11.24	7.17	27.52	31.65	41.60
	(b) Basic and diluted EPS after Extraordinary items	6.72	11.24	7.17	27.52	31.65	41.60
17	Public shareholding						
	- No of Shares	47,48,827	47,80,752	48,00,136	47,48,827	48,00,136	47,96,103
	- % of Shareholding	38.65	38.91	39.07	38.65	39.07	39.03
18	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	8,200	8,200	-	8,200	8,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	0.11	0.11	-	0.11	0.11
	- Percentage of shares (as a % of the total share capital of the company)	-	0.07	0.07	-	0.07	0.07
	b) Non-encumbered						
	- Number of shares	75,37,887	74,97,722	74,78,378	75,37,887	74,78,378	74,83,411
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	99.89	99.89	100.00	99.89	99.89
	- Percentage of shares (as a % of the total share capital of the company)	61.35	61.02	60.86	61.35	60.86	60.90

Notes :

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

Net Sales and Income from Operations, as per Secondary Segments (Geographical) are as follows:

(Rs. In Lacs)

Net Sales and Income from Operations	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Quarter ended 31.12.2010 (Unaudited)	Nine months ended 31.12.2011 (Unaudited)	Nine months ended 31.12.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
India	9,024	9,808	7,792	27,022	24,545	32,196
Outside India	5,128	4,666	3,639	14,159	11,258	15,651
Total	14,152	14,474	11,431	41,181	35,803	47,847

In view of the interwoven / intermixed nature of business and manufacturing facilities, other segmental information is not ascertainable

2 The figures for the previous periods have been regrouped and reclassified, wherever necessary

3 Summary of investor complaints : As on 31.12.2011 : Nil. Received during quarter: Nil, Resolved: Nil, Pending as on 31.12.2011 : Nil.

4 The above results have been recommended by the Audit Committee and taken on record at the meeting of Board of Directors held on 14th February 2012 and have been subjected to a Limited Review by the Statutory Auditors of the Company

By Order of the Board

Suresh G. Kare

Chairman & Managing Director

Place : Mumbai

Date : February 14, 2012