



indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 096 (INDIA) • Website : www.indoco.com
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July 30, 2013

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

Dear Sirs,

Sub: Unaudited Financial Results for the first quarter ended 30th June, 2013

It is hereby informed that, the Board of Directors at their meeting have approved and taken on record the unaudited financial results of the Company for the first quarter ended 30th June 2013.

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
Company Secretary

INDOCO REMEDIES LIMITED					
Regd. Office : Indoco House, 166, CST Road, Kalina, Santacruz (E), Mumbai 400 098					
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013					
(₹ In Lacs)					
PART I	PARTICULARS	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1	Income from Operations	15,092	15,325	15,352	63,787
	(a) Gross Sales / Income from Operations	(287)	(277)	(238)	(1,124)
	(b) Less - Excise Duty	14,805	15,048	15,116	62,643
	(c) Net Sales / Income from Operations (a-b)	590	(145)	492	397
	(d) Other Operating Income	15,395	15,903	15,608	63,040
	Total Income from Operations (Net) (c+d)				
2	Expenses	5,278	5,089	6,096	22,328
	(a) Cost of materials consumed	974	801	1,017	3,555
	(b) Purchases of stock-in-trade	(285)	515	(501)	313
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,535	2,502	2,330	10,031
	(d) Employee Benefits expense	733	625	581	2,372
	(e) Depreciation and Amortisation expense	274	279	365	1,290
	(f) Research & Development Expense	4,081	4,194	3,744	16,215
	(g) Other Expenses	13,691	13,985	13,632	56,104
	Total Expenses	1,704	1,918	1,978	6,936
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	13	17	15	89
4	Other Income	1,719	1,935	1,991	7,025
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	620	509	821	2,188
6	Finance Costs	1,099	1,426	1,170	4,837
7	Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)	-	-	-	-
8	Exceptional Items	1,099	1,426	1,170	4,837
9	Profit from Ordinary activities before tax (7-8)	220	296	234	968
10	Tax Expenses - Current	177	113	135	543
	- Deferred	4	28	-	28
	- Prior Year	(220)	(286)	(234)	(968)
	- MAT Credit	918	1,285	1,035	4,266
11	Net Profit from Ordinary activities after tax (9-10)	918	1,285	1,035	4,266
12	Extraordinary Items	-	-	-	-
13	Net Profit for the period (11-12)	918	1,285	1,035	4,266
14	Paid up Equity Share Capital (Face value ₹2/- each)	1,843	1,843	1,843	1,843
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	39,561
16	Earnings per share (before and after extraordinary items)				
	(of ₹ 2/- each) (not annualised).				
	(a) Basic	1.00	1.39	1.12	4.63
	(b) Diluted	1.00	1.39	1.12	4.63

PART II : Select Information for the Quarter ended 30th June, 2013

Sr. No.	PARTICULARS	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of Shares	376,06,815	376,05,715	376,05,715	376,05,715
	- Percentage of Shareholding	40.81	40.81	40.81	40.81
2	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- 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) Non-encumbered				
	- Number of shares	545,43,540	545,44,540	545,44,540	545,44,540
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.19	59.19	59.19	59.19

Sr. No.	PARTICULARS	3 months ended 30.06.2013
B INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	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 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
India	10,401	9,593	9,782	40,772
Outside India	4,404	6,355	5,354	21,871
Total	14,805	16,048	15,116	62,643

- 2 The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- 3 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 30, 2013.
- 4 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended June 30, 2013.

By Order of the Board
For Indoco Remedies Ltd

Place : Mumbai
Date : July 30, 2013

Suresh G Kark
Chairman