



INDOCO REMEDIES LTD

indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 098 (INDIA) ● Website : www.indoco.com
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28th September, 2016

To
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400051.

Dear Ms.Vibha Kallianpur,

Sub : Increase in volume

This has reference to your query regarding the spurt in volume of Indoco's shares yesterday. We have to give the following explanation in the matter:-

"Research Analyst from Anand Rathi (Brokerage and Equities research firm) circulated a note regarding USFDA inspection conducted at our Goa facility in the first week of Sept. 2016. We had informed about this to Stock exchange well in time.

Personal opinion of the analyst on USFDA observations has resulted in high volume on the stock exchange on 27th Sept."

We hope the position is now clear.

Thanking you,

Yours faithfully,
For Indoco Remedies Limited

Sunil D. Joshi
Company Secretary