



Date: 07th May, 2026

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex Bandra (East) <u>Mumbai – 400 051</u> Stock Code : INDOCO	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai – 400 001</u> Stock Code : 532612
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Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 07th May, 2026

Pursuant to the Regulation 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 07th May, 2026 has inter-alia considered and approved the following.

1. Audited Financial Results (Consolidated and Standalone) for the quarter and year ended 31st March, 2026 and Auditors' Reports with unmodified opinion on the aforesaid Audited Financial Results.
2. Subject to the approval of the Members at the ensuing 79th Annual General Meeting, the Board of Directors recommended a Dividend of Rs. 0.20 per equity share on face value of Rs. 2/- for the financial year 2025-2026.

Please find enclosed copies of the following:

- a. Audited Standalone and Consolidated Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. Auditors Report issued by our Statutory Auditors M/s. Gokhale & Sathe, Chartered Accountants.
- c. Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming the unmodified opinion of the statutory auditors on the audited financial results (standalone and consolidated) for the financial year ended 31st March, 2026.
- d. Press Release.



INDOCO REMEDIES LIMITED

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Tel. No.: +91 22 6287 1000 / 6879 1250 ■ CIN: L85190MH1947PLC005913

www.indoco.com



The Board Meeting commenced today at 11:05 a.m. and concluded at 12:30 p.m.

You are requested to kindly take the same on record.

**Thanking you,
Yours faithfully,
For Indoco Remedies Limited**



**Ramanathan Hariharan
Company Secretary & Head- Legal**



INDOCO REMEDIES LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

S.No	Particulars	(Rs. In Lakhs)				
		Quarter ended 31.03.2026 (Audited)	Quarter ended 31.12.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
1	Income from Operations					
	(a) Revenue from Operations	42,906	38,957	34,107	1,63,354	1,49,478
	(b) Other Operating Income	2,007	1,094	618	5,253	2,341
	Total Income from Operations (Net) (a+b)	44,913	40,051	34,725	1,68,607	1,51,819
2	Other Income	1,035	717	650	2,964	1,848
3	Total Income (1+2)	45,948	40,768	35,375	1,71,571	1,53,667
4	Expenses					
	(a) Cost of materials consumed	9,825	8,119	7,222	35,323	33,479
	(b) Purchases of stock-in-trade	2,908	3,299	3,062	14,012	14,093
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,058	(159)	(1,298)	720	(3,204)
	(d) Employee Benefits expense	10,098	9,881	9,994	39,363	36,874
	(e) Research & Development Expense	1,776	1,831	1,739	7,954	7,601
	(f) Other Expenses	12,945	14,490	13,660	55,520	50,172
	(g) Finance Costs	2,273	2,015	1,598	8,850	5,663
	(h) Depreciation and Amortization expense	2,671	2,736	2,488	10,690	9,825
	Total Expenses	43,554	42,212	38,465	1,72,432	1,54,503
5	Profit / (Loss) Before Exceptional Items and Tax (3-4)	2,394	(1,444)	(3,090)	(861)	(836)
6	Exceptional Items (*)	368	(601)	-	(286)	99
7	Profit Before Tax (5+6)	2,762	(2,045)	(3,090)	(1,147)	(737)
8	Tax Expenses - Current	292	-	(293)	292	0
	- Deferred	(265)	(45)	(173)	(873)	136
	- MAT Credit Adjustments	-	-	-	-	-
	Total Tax Expenses	27	(45)	(466)	(581)	136
9	Profit for the period (7-8)	2,735	(2,000)	(2,624)	(566)	(873)
10	Other Comprehensive Income					
a	i) Items that will not be reclassified to profit and loss	403	(75)	(510)	178	(600)
	ii) Income tax on relating to this item	(102)	19	128	(45)	151
b	i) Items that may be reclassified to profit or loss	(335)	54	-	-	-
	ii) Income tax on relating to this item	84	(13)	-	-	-
	Total Other Comprehensive Income	50	(15)	(382)	133	(449)
11	Total Comprehensive Income for the year (9+10)	2,785	(2,015)	(3,006)	(433)	(1,322)
12	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,846	1,845	1,845	1,846	1,845
13	Other Equity				1,08,073	1,08,491
14	Earnings per share (of Rs. 2/- each)					
	(a) Basic- in Rs.	2.96	(2.17)	(2.85)	(0.61)	(0.95)
	(b) Diluted- in Rs.	2.96	(2.17)	(2.84)	(0.61)	(0.95)

Notes:

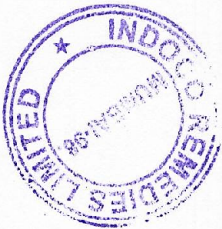
- The audited Standalone Results for the Quarter and Year ended 31st March, 2026 have been reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 07th May, 2026. The Statutory Auditors have expressed an Unmodified Audit opinion on these audited Standalone Financial Results.
- The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- The Board of Directors have proposed, subject to the approval of shareholders in the ensuing Annual General Meeting a Dividend of 10% i.e. 0.20 per equity share on face value of Rs. 2/- each to its equity shareholder's for the year 2025-2026.
- In Nomination and Remuneration Committee meeting held on 03rd February 2026, the Company has allotted 55,700 number of equity shares to Indoco Employees Welfare Trust under Indoco Remedies Limited Employee Stock Option Plan-2022.
- 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 31.03.2026 (Audited)	Quarter ended 31.12.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
India	19,363	23,060	21,639	89,413	91,598
Outside India	23,543	15,897	12,468	73,941	57,880
Total	42,906	38,957	34,107	1,63,354	1,49,478

- Figures for the quarter ended 31.3.2026 and 31.3.2025 represents the difference between audited figures in respect of the full financial year and published figures for the period ended 31.12.2025 (limited reviewed) and 31.12.2024 (limited reviewed).
- (*) Exceptional items during the year includes : (a) Consideration received Rs. 346 lakhs for grant to use exclusive, perpetual and irrevocable license rights in respect of trademarks of the company,
(b) Loss amounting to Rs. 213 lakhs on sale and leaseback of its Non current Assets, and,
(c) Impact of past period employee benefit liability amounting to Rs. 419 lakhs due to implementation of the New Labour Codes.
- Effective 21st November, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by Rs. 419 lakhs primarily arising due to change in definition of "wages" for employees and contract labours. Considering the materiality and nonrecurring nature of this impact, the Company has presented such incremental impact under "Exceptional Item" in the standalone financial results for the year ended 31st March, 2026. The Company continues to monitor the developments pertaining to the New Labour Codes and the impact, if any, will be accounted in accordance with applicable accounting standards.



10	Statement of Assets and Liabilities	(Rs. In Lakhs)	
Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	70,346	64,114
	(b) Capital Work in Progress	2,349	18,137
	(c) Intangible Assets	8,008	8,376
	(d) Intangible Assets under Development	6,172	4,441
	(e) Right to Use of Asset	6,791	2,948
	(f) Financial Assets		
	(i) Investments	15,975	5,196
	(ii) Loans	5,056	13,685
	(iii) Other Financial Assets	786	595
	(g) Other Non-Current Assets	9,655	8,736
	Total - Non-Current Assets	1,25,138	1,26,228
2	Current Assets		
	(a) Inventories	32,183	36,287
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	54,120	37,405
	(iii) Cash and Cash Equivalents	1,294	706
	(iv) Bank Balances Other Than (iii) above	706	497
	(v) Loans	456	329
	(vi) Other Financial Assets	3,559	3,242
	(c) Current Tax Assets (Net)	2,136	1,834
	(d) Other Current Assets	14,577	13,588
	(e) Assets Classified as held for Sale	2,341	-
	Total - Current Assets	1,11,372	93,888
	Total - Assets	2,36,510	2,20,116
B	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	1,846	1,845
	(b) Other Equity	1,08,073	1,08,491
	(c) Non-Controlling Interest		
	Total Equity	1,09,919	1,10,336
2	Liabilities		
a)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	30,161	33,689
	(ia) Lease Liabilities	4,234	936
	(ii) Other Financial Liabilities	275	439
	(b) Provisions	3,468	3,489
	(c) Deferred Tax Liabilities (Net)	157	985
	(d) Other Non-Current Liabilities	749	741
	Total - Non-Current Liabilities	39,044	40,279
b)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	40,399	40,110
	(ia) Lease Liabilities	1,156	617
	(ii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	8,184	2,774
	(B) Total Outstanding Dues of Other than Micro Enterprises and Small Enterprises	17,871	11,964
	(iii) Other Financial Liabilities	9,629	7,305
	(b) Provisions	4,641	4,507
	(c) Other Current Liabilities	5,667	2,224
	Total - Current Liabilities	87,547	69,501
	Total Liabilities	1,26,591	1,09,780
	Total - Equity and Liabilities	2,36,510	2,20,116



11	Cash Flow Statement	(Rs. In Lakhs)	
Sr. No	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(A)	Cash Flow from Operating Activities :		
	Net Profit / (Loss) before tax and extraordinary item		(859)
	Adjustments for :		(837)
	Depreciation, Amortisation and Impairment Expense	10,690	9,825
	Gain on sale/disposal of property, plant and equipment	(6)	(24)
	Profit on maturity of Investments	-	(66)
	Loss on sale/disposal of property, plant and equipment	66	74
	Share based payments to Employees	60	187
	Sundry Balance written back	(2)	(77)
	Provision for Doubtful Debts / Bad Debts	1,315	159
	Interest Income	(1,768)	(1,159)
	Dividend received on Investments	(0)	(0)
	Unrealized Foreign Exchange (Gain) / Loss	(924)	139
	Finance Cost (Other than Unrealized Foreign Exchange (Gain) / Loss)	8,850	5,664
		18,281	14,722
	Operating Profit before Working Capital Change	17,422	13,885
	Adjustments for:		
	Decrease / (Increase) in Trade Receivables	(17,107)	3,099
	Decrease / (Increase) in Other Current Financial Assets	(444)	(1,942)
	Decrease / (Increase) in Other Current Assets	(981)	(1,259)
	Decrease / (Increase) in Inventories	4,103	(5,245)
	Decrease / (Increase) in Other Non Current Financial Assets	(152)	1
	Decrease / (Increase) in Other Non Current Assets	(1,553)	(8)
	Increase / (Decrease) in Trade Payables	11,319	2,918
	Increase / (Decrease) in Non Current Financial Liabilities	(164)	(50)
	Increase / (Decrease) in Non Current Provisions	157	(458)
	Increase / (Decrease) in Lease Liabilities	4,932	397
	Increase / (Decrease) in Other Non Current Liabilities	8	5
	Increase / (Decrease) in Current Financial Liabilities	2,396	(1,230)
	Increase / (Decrease) in Current Provisions	135	(321)
	Increase / (Decrease) in Other Current Liabilities	3,443	845
		6,092	(3,248)
	Cash generated from Operations	23,514	10,637
	Income Tax Paid (Net of Refund)	(593)	(1,660)
	Net Cash generated from Operating Activities Before Exceptional Items....(A)....	22,921	8,977
	Exceptional items		
	Exceptional items	(286)	99
	Net cash from/ (used in) Operating Activities (A)	22,635	9,076
(B)	Cash Flow from Investing Activities		
	Purchase of property, plant and equipment (refer note no. 4 & 5 below)	(12,535)	(25,843)
	Proceeds from sale of property, plant and equipment	4,426	355
	Investment in Subsidiaries	(10,779)	-
	Loan given to Subsidiaries	(680)	(2,890)
	Proceeds from Loan given to Subsidiaries	9,270	-
	Proceeds from sale of Investments	-	790
	(Increase)/Decrease in Bank Balance not considered as Cash & Cash Equivalents	(209)	450
	Interest Received	1,769	1,159
	Dividend received on Investments	-	0
	Net cash from/ (used in) Investing Activities (B)	(8,738)	(25,979)
(C)	Cash Flow from Financing Activities		
	Finance Cost (Other than Unrealized Foreign Exchange (Gain) / Loss)	(8,914)	(5,498)
	Payment of Lease Liability	(1,096)	(523)
	Proceed from Issue of Equity Shares (ESOPs)	130	159
	Dividend Paid	(191)	(1,390)
	Proceeds from Long Term Borrowings	5,300	20,099
	Repayment of Long Term Borrowings	(6,817)	(4,191)
	Proceeds / (Repayment) from Short Term Borrowings	(1,721)	8,206
	Net cash from/ (used in) Financing Activities (C)	(13,309)	16,862
	Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)	588	(41)
	Cash and Cash Equivalents at the beginning of the Period	706	747
	Cash and Cash Equivalents at the end of the Period	1,294	706

Place : Mumbai
Date : May 07, 2026



By Order of the Board
For Indo Remedies Ltd

A. Panandikar
Amiti Panandikar
Managing Director



Independent Auditors' Report on Audit of Standalone Financial Results

To,
The Board of Directors
Indoco Remedies Limited

Report on Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Indoco Remedies Limited ("the Company") for the quarter and year ended 31st March 2026 ("the standalone financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total other comprehensive income and other financial information for the quarter and year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.





Emphasis of Matter

We draw attention to Note on Non-current Financial Investment in Standalone financial statements-

A) FPP Holding LLC

The Company incurred a net loss Rs 2,365.19 Lakhs during the year ended 31 March 2026. As at that date, the Company has a negative networth of Rs 4,225.09 Lakhs.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability of the respective companies to continue as going concerns. In accordance with the requirements of Ind AS 36, Impairment of Assets, the Group has carried out impairment testing of the carrying amounts of its investments in the subsidiary, given the erosion of their net worth. Based on the impairment assessment performed by management, which included review of long-term business plans, cash flow forecasts, and other relevant assumptions, the recoverable amounts of these investments were estimated to exceed their respective carrying values. Accordingly, no impairment provision has been considered necessary by the management at this stage.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone quarter & annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors in terms of requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.





Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For Gokhale & Sathe
Chartered Accountants
Firm Registration No.: 103264W



Atul Kale
Partner
Membership Number -109947
UDIN: 26109947LEMBX3950
Place: Mumbai
Date: 07/05/2026

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

S.No.	Particulars	(Rs. In Lakhs)				
		Quarter ended 31.03.2026 (Audited)	Quarter ended 31.12.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
1	Income from Operations					
	(a) Revenue from Operations	45,590	43,434	38,389	1,79,294	1,64,129
	(b) Other Operating Income	1,971	1,102	632	5,238	2,363
	Total Income from Operations (Net) (a+b)	47,561	44,536	39,021	1,84,532	1,66,492
2	Other Income	(4)	98	202	333	545
3	Total Income (1+2)	47,557	44,634	39,223	1,84,865	1,67,037
4	Expenses					
	(a) Cost of materials consumed	10,918	9,789	8,586	42,560	39,627
	(b) Purchases of stock-in-trade	3,252	3,299	3,062	14,355	14,093
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69)	(1,046)	(1,051)	(2,741)	(3,902)
	(d) Employee Benefits expense	10,941	10,603	10,632	42,569	39,401
	(e) Research & Development Expense	1,776	1,831	1,739	7,954	7,601
	(f) Other Expenses	15,772	16,909	16,131	65,655	59,746
	(g) Finance Costs	4,592	2,564	1,798	12,225	6,623
	(h) Depreciation and Amortization expense	3,249	3,201	2,878	12,645	11,384
	Total Expenses	50,431	47,150	43,775	1,95,222	1,74,573
5	Profit Before Exceptional Items and Tax (3-4)	(2,874)	(2,516)	(4,552)	(10,357)	(7,536)
6	Exceptional Items (*)	374	(615)	-	(294)	99
7	Profit / (Loss) Before Tax (5+6)	(2,500)	(3,131)	(4,552)	(10,651)	(7,437)
8	Tax Expenses - Current	296	1	(270)	302	47
	- Deferred	(428)	(187)	(148)	(1,083)	311
	- MAT Credit Adjustments	-	-	-	-	-
	Total Tax Expenses	(132)	(186)	(418)	(781)	358
9	Profit for the period (7-8)	(2,368)	(2,945)	(4,134)	(9,870)	(7,795)
10	Other Comprehensive Income					
a	i) Items that will not be reclassified to profit and loss	414	(77)	(514)	184	(604)
	ii) Income tax on relating to this item	(103)	19	129	(46)	152
b	i) Items that may be reclassified to profit or loss	857	(48)	103	1,262	33
	ii) Income tax on relating to this item	(24)	(20)	(11)	(138)	6
	Total Other Comprehensive Income	1,144	(126)	(293)	1,262	(413)
11	Total Comprehensive Income for the year (9+10)	(1,224)	(3,071)	(4,427)	(8,608)	(8,208)
	Profit attributable to:					
	Equity Shareholders of the Company	(2,164)	(2,979)	(4,039)	(9,515)	(7,374)
	Non-Controlling Interest - Profit / (Loss)	(204)	34	(95)	(355)	(421)
		(2,368)	(2,945)	(4,134)	(9,870)	(7,795)
	Other comprehensive income is attributable to:					
	Equity Shareholders of the Company	1,144	(126)	(293)	1,262	(413)
	Non-Controlling Interest	-	-	-	-	-
		1,144	(126)	(293)	1,262	(413)
	Total comprehensive income is attributable to:					
	Equity Shareholders of the Company	(1,020)	(3,105)	(4,332)	(8,253)	(7,787)
	Non-Controlling Interest - Profit / (Loss)	(204)	34	(95)	(355)	(421)
		(1,224)	(3,071)	(4,427)	(8,608)	(8,208)
12	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,846	1,845	1,845	1,846	1,845
13	Other Equity	-	-	-	92,082	1,00,355
14	Earnings per share (of Rs. 2/- each)					
	(a) Basic- in Rs.	(2.57)	(3.20)	(4.48)	(10.70)	(8.46)
	(b) Diluted- in Rs.	(2.56)	(3.19)	(4.48)	(10.69)	(8.45)

Notes:

- The audited Consolidated Results for the Quarter and Year ended 31st March, 2026, have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 07th May, 2026. The Statutory Auditors have expressed an Unmodified Audit opinion on these audited Consolidated Financial Results.
- The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- The Board of Directors have proposed, subject to the approval of shareholders in the ensuing Annual General Meeting a Dividend of 10% i.e. 0.20 per equity share on face value of Rs. 2/-each to its equity shareholder's for the year 2025-2026.
- In Nomination and Remuneration Committee meeting held on 03rd February 2026, the Company has allotted 55,700 number of equity shares to Indoco Employees Welfare Trust under Indoco Remedies Limited Employee Stock Option Plan-2022.
- 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 31.03.2026 (Audited)	Quarter ended 31.12.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
India	24,714	29,544	26,186	1,12,412	1,09,039
Outside India	20,876	13,890	12,203	66,882	55,090
Total	45,590	43,434	38,389	1,79,294	1,64,129

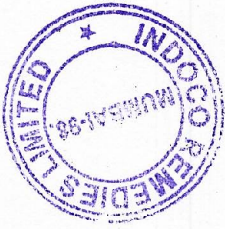
- The Consolidated Financial Results includes the Results of the following Companies

Name of the Company	% of Shareholding	Consolidated as
Xtend Industrial Designers & Engineers Pvt. Ltd.	100	Subsidiary
Indoco Remedies Czech S R O	100	Subsidiary
Indoco Remedies UK Ltd.	100	Subsidiary
Warren Remedies Private Limited	100	Subsidiary
PPP Holding Company, LLC	85	Subsidiary

- Figures for the quarter ended 31.3.2026 and 31.3.2025 represents the difference between audited figures in respect of the full financial year and published figures for the period ended 31.12.2025 (limited reviewed) and 31.12.2024 (limited reviewed).
- (*) Exceptional items during the year includes : (a) Consideration received Rs. 346 lakhs for grant to use exclusive, perpetual and irrevocable license rights in respect of trademarks of the company,
(b) Loss amounting to Rs. 213 lakhs on sale and leaseback of its Non current Assets, and,
(c) Impact of past period employee benefit liability amounting to Rs. 427 lakhs due to implementation of the New Labour Codes.
- Effective 21st November, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by Rs. 427 lakhs primarily arising due to change in definition of "wages" for employees and contract labours. Considering the materiality and nonrecurring nature of this impact, the Group has presented such incremental impact under "Exceptional Item" in the consolidated financial results for the year ended 31st March, 2026. The Group continues to monitor the developments pertaining to the New Labour Codes and the impact, if any, will be accounted in accordance with applicable accounting standards.



11 Statement of Assets and Liabilities		(Rs. In Lakhs)	
Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment		80,325
	(b) Capital Work in Progress	96,983	27,612
	(c) Goodwill on Consolidation	2,829	2,152
	(d) Intangible Assets	2,152	12,630
	(e) Intangible Assets under Development	11,769	4,442
	(f) Right to Use of Asset	6,172	4,581
	(g) Financial Assets	8,407	
	(i) Investments	146	146
	(ii) Loans	327	361
	(iii) Other Financial Assets	1,310	623
	(h) Other Non-Current Assets	9,897	9,984
	Total - Non-Current Assets	1,39,991	1,42,856
2	Current Assets		
	(a) Inventories	40,521	41,935
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	48,917	35,241
	(iii) Cash and Cash Equivalents	2,593	1,211
	(iv) Bank Balances Other Than (iii) above	706	497
	(v) Loans	465	331
	(vi) Other Financial Assets	1,285	334
	(c) Current Tax Assets (Net)	2,156	1,841
	(d) Other Current Assets	20,352	18,745
	(e) Assets Classified as held for Sale	2,341	-
	Total - Current Assets	1,19,335	1,00,135
	Total - Assets	2,59,327	2,42,991
B	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	1,846	1,845
	(b) Other Equity	92,082	1,00,355
	(c) Non-Controlling Interest	(717)	(362)
	Total, Equity attributable to equity holders of the Company	93,211	1,01,838
2	Liabilities		
a)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	51,602	53,320
	(ia) Lease Liabilities	4,234	936
	(ii) Other Financial Liabilities	275	439
	(b) Provisions	3,565	3,582
	(c) Deferred Tax Liabilities (Net)	436	1,336
	(d) Other Non-Current Liabilities	749	741
	Total - Non-Current Liabilities	60,861	60,354
b)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	51,983	44,483
	(ia) Lease Liabilities	1,156	617
	(ii) Trade Payables		
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	9,026	5,590
	(B) Total Outstanding Dues of Other than Micro Enterprises and Small Enterprises	21,826	15,223
	(iii) Other Financial Liabilities	10,749	8,055
	(b) Provisions	4,688	4,515
	(c) Other Current Liabilities	5,827	2,316
	Total - Current Liabilities	1,05,254	80,799
	Total Liabilities	1,66,116	1,41,153
	Total - Equity and Liabilities	2,59,327	2,42,991



12	Cash Flow Statement	(Rs. In Lakhs)			
Sr. No	Particulars	Year ended 31.03.2026		Year ended 31.03.2025	
(A)	Cash Flow from Operating Activities :				
	Net Profit / (Loss) before tax and extraordinary item		(10,355)		(7,536)
	Adjustments for :				
	Depreciation, Amortisation and Impairment Expense	12,645		11,384	
	Gain on sale/disposal of property, plant and equipment	(6)		(24)	
	Profit on maturity of Investments	-		(66)	
	Loss on sale/disposal of property, plant and equipment	66		74	
	Share based payments to Employees	68		220	
	Sundry Balance written back	(2)		(77)	
	Provision for Doubtful Debts / Bad Debts	925		159	
	Interest Income	(137)		(84)	
	Dividend received on Investments	(0)		(0)	
	Unrealised Foreign Exchange (Gain) / Loss	(859)		155	
	Finance Cost (Other than Unrealised Foreign Exchange (Gain) / Loss)	12,225		6,623	
	Operating Profit before Working Capital Change		24,925		18,364
	Adjustments for:		14,570		10,828
	Decrease / (Increase) in Trade Receivables	(13,742)		5,065	
	Decrease / (Increase) in Other Current Financial Assets	(1,085)		181	
	Decrease / (Increase) in Other Current Assets	(1,606)		(3,383)	
	Decrease / (Increase) in Inventories	1,414		(6,629)	
	Decrease / (Increase) in Other Non Current Financial Assets	(46)		(2)	
	Decrease / (Increase) in Other Non Current Assets	(1,441)		(48)	
	Increase / (Decrease) in Trade Payables	10,501		5,457	
	Increase / (Decrease) in Non Current Financial Liabilities	(164)		(50)	
	Increase / (Decrease) in Non Current Provisions	167		(390)	
	Increase / (Decrease) in Lease Liabilities	4,932		397	
	Increase / (Decrease) in Other Non Current Liabilities	8		5	
	Increase / (Decrease) in Current Financial Liabilities	2,941		(870)	
	Increase / (Decrease) in Current Provisions	173		(322)	
	Increase / (Decrease) in Other Current Liabilities	3,512		868	
	Cash generated from Operations		5,564		279
	Income Tax Paid (Net of Refund)		20,134		11,107
	Net Cash generated from Operating Activities Before		(617)		(1,712)
	Exceptional Items....(A)....		19,517		9,395
	Exceptional Items		(294)		99
	Net Cash generated from Operating Activities (A)		19,223		9,494
(B)	Cash Flow from Investing Activities				
	Purchase of property, plant and equipment	(14,753)		(35,615)	
	Proceeds from sale of property, plant and equipment	4,664		380	
	Proceeds from sale of Investments	-		790	
	(Increase)/Decrease in Bank Balance not considered as Cash & Cash Equivalents	(209)		450	
	Interest Received	137		84	
	Dividend received on Investments	0		0	
	Net Cash used in Investing Activities (B)		(10,161)		(33,911)
(C)	Cash Flow from Financing Activities				
	Finance Cost (Other than Unrealised Foreign Exchange (Gain) / Loss)	(12,270)		(6,391)	
	Payment of Lease Liability	(1,096)		(523)	
	Proceed from Issue of Equity Shares (ESOPs)	130		159	
	Dividend Paid	(191)		(1,390)	
	Share issue expenses	(35)		-	
	Proceeds from Long Term Borrowings	14,650		26,429	
	Repayment of Long Term Borrowings	(7,653)		(4,174)	
	Proceeds / (Repayment) from Short Term Borrowings	(1,215)		10,032	
	Net Cash inflow / (outflow) from Financing Activities (C)		(7,680)		24,142
	Net Increase / (Decrease) in Cash or Cash Equivalents (A+B+C)		1,382		(275)
	Cash and Cash Equivalents at the beginning of the Period		1,211		1,486
	Opening Cash and Cash Equivalent on acquisition of Subsidiary				-
	Cash and Cash Equivalents at the end of the Period		2,593		1,211

Place : Mumbai
Date : May 07, 2026



By Order of the Board
For Indoco Remedies Ltd

Arun Panandikar
Managing Director



Independent Auditors' Report on Audit of Consolidated Financial Results

To,
The Board of Directors
Indoco Remedies Limited

Report on Audit of Consolidated Financial Results

Opinion

We have audited the consolidated financial results of Indoco Remedies Limited (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’) for the quarter and year ended 31 March 2026 (“consolidated financial results”), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“the listing regulations”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements / financial information of subsidiaries, (refer other matter paras), the Statement,

- (i) includes the results of the following subsidiaries –
 - (a) Xtend Industrial Designers and Engineers Private Limited
 - (b) Indoco Remedies Czech S R O
 - (c) Indoco Remedies UK Limited
 - (d) Warren Remedies Private Limited
 - (e) FPP Holding Company LLC (w.e.f 5 June 2023)
 - (f) Florida Pharmaceutical Products LLC (wholly owned subsidiary of FPP Holding Company, LLC), w.e.f 5 June 2023
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards (“Ind AS”) and other accounting principles generally accepted in India of the net profit and other comprehensive Income and other financial information of the Group for the quarter and year ended 31 March 2026.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with consideration of audit reports of the other auditors referred to in sub paragraph (a) of the section titled "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Emphasis of Matter

We draw attention to the Note on Non-current Financial Investment in Consolidated financial statements-

A) FPP Holding LLC

The Company incurred a net loss Rs. 2,365.21 Lakhs during the year ended 31 March 2026. As at that date, the Company has a negative net worth of Rs. 8,225.11 Lakhs.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability of the respective companies to continue as going concerns. In accordance with the requirements of Ind AS 36, Impairment of Assets, the Group has carried out impairment testing of the carrying amounts of its investments in the subsidiary, given the erosion of their net worth. Based on the impairment assessment performed by management, which included review of long-term business plans, cash flow forecasts, and other relevant assumptions, the recoverable amounts of these investments were estimated to exceed their respective carrying values. Accordingly, no impairment provision has been considered necessary by the management at this stage.

Our opinion is not modified in respect of this matter.





Managements' and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated quarterly as well as annual financial results have been prepared on the basis of consolidated financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial Results, the Management and the respective Board of Directors of companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.





Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors in terms of requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial results of the companies within the Group to express an opinion on the consolidated financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the section titled “Other Matters” paragraph in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under regulation 33(8) of the listing regulations, as amended, to the extent applicable.





Other Matters

a) The consolidated financial results include the audited financial results of 1 wholly owned subsidiary incorporated in India, 1 foreign subsidiary and 1 step down foreign subsidiary, whose Annual Financial Statements reflects total Assets of Rs. 13,578.61 Lakhs as at 31 March 2026, total Revenue from Operations of Rs. 11,044.40 Lakhs and total net loss after tax of Rs. 2,334.08 Lakhs for the year ended 31 March 2026 and net cash flow of Rs. 511.37 Lakhs for the year ended 31 March 2026 as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on the financial statements of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

b) The consolidated financial results also include the financial results of 2 foreign subsidiaries, which have not been reviewed nor subjected to audit, whose financial statement reflect total assets of Rs. 21.95 Lakhs as at 31 March 2026 and total revenues of Rs. 0.60 Lakhs and total net Loss after tax of Rs. 0.72 Lakhs for the year ended 31 March 2026 and net cash flow of Rs. 20.02 for year ended 31 March 2026, as considered in the Statement. The unaudited financial results / financial information has been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, company is based solely on such unaudited financial results / financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group.





gokhale & sathe (regd.)

chartered accountants

304/308/309, Udyog Mandir No. 1,

7-C, Bhagoji Keer Marg,

Mahim , Mumbai 400 016

- c) The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matters.

For Gokhale & Sathe

Chartered Accountants

Firm Registration No.: 103264W



Atul Kale

Partner

Membership Number -109947

UDIN: 26109947ZQBZVR3507

Place: Mumbai

Date: 07/05/2026



Date: 07th May, 2026

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex Bandra (East) <u>Mumbai – 400 051</u> Stock Code : INDOCO	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai – 400 001</u> Stock Code : 532612
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Dear Sir/Madam,

Subject:- Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s Gokhale & Sathe, Chartered Accountants, have issued the audit report on Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2026 with unmodified opinion.

Thanking you,
Yours faithfully,
For Indoco Remedies Limited


Pramod Ghorpade
Chief Financial Officer



INDOCO REMEDIES LIMITED

Indoco House, 166, C.S.T. Road, Kalina, Santacruz (E), Mumbai 400098, India.
Tel. No.: +91 22 6287 1000 / 6879 1250 CIN: L85190MH1947PLC005913

www.indoco.com



PRESS RELEASE

Indoco Q4 revenues grew 26 % YoY

Mumbai, May 7, 2026 : During the fourth quarter of FY 2025-26, revenues of Indoco Remedies are at ₹ 4,291 mn, as against ₹ 3,411 mn, same quarter last year. EBIDTA to net sales for the quarter is 14.7 % at ₹ 630 mn, compared to 1.0 % at ₹ 35 mn, same quarter last year.

For the year, revenues are at ₹ 16,335 mn, as against ₹ 14,948 mn, same period last year. EBIDTA to net sales for the period is 9.6 % at ₹ 1,572 mn, compared to 8.6 % at ₹ 1,280 mn, same period last year.

Commenting on the results, Ms. Aditi Panandikar, Managing Director, Indoco Remedies Ltd., said, "Revenue growth for the quarter and year was mainly driven by a good performance in the International Formulations Business, supported by a steady growth in the API & Services Businesses."

About Indoco Remedies Limited:

Indoco is a fully integrated, research-oriented pharmaceutical company with a strong global presence. The Company's turnover is US\$ 175 million with human capital of over 6000 employees, including over 300 skilled scientists and field staff who are the strength of the organization.

The Company has 10 manufacturing facilities, 6 for FDFs and 4 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by most of the Regulatory Authorities including USFDA and UK-MHRA. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 109 million prescriptions annually from over 2,50,000 doctors belonging to various specialties. Indoco has 10 domestic marketing divisions, a strong brand portfolio in various therapeutic segments including Gastro-intestinal, Respiratory, Anti-Infectives, Stomatologicals, Ophthalmic, Nutritionals, Cardiovascular, Anti-Diabetics, Pain Management, Gynaecology, etc. Top Indoco brands include Cyclopam, Febrex Plus, ATM, Rexidin M, Karvol Plus, Oxipod, Cital, Sensodent-K, Cital-Uti, Dropizin, Homide, Otorex, Dentogel, Oxipod CV, Turbocort, Febrex, Cloben G, Tuspel LS, Noxa, MCBM 69 etc. On the international front, Indoco has tie-ups with large generic companies across the globe.

For more details on Indoco, you may visit www.indoco.com

For Media Inquiries Please Contact:



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