

Indoco Remedies plans Rs. 125 crore investment

Q1FY16 PAT grows QoQ at 8% to Rs. 20.3 crore

Mumbai, July 30, 2015: BSE-listed Indoco Remedies Ltd. has planned an investment of Rs. 125 crore for expansion of its sterile ophthalmic facility at Goa and for setting up a green field API facility at Patalganga. The investment will also cover an additional pilot plant for finished dosages at Goa, said Suresh Kare, Chairman of the Company.

Addressing shareholders at the 68th annual general meeting of the company, Kare said, “This investment, in sync with the Government of India’s ‘Make in India’ initiative, will be funded through a mix of debt and internal accruals”.

Stating that the company is on a high growth trajectory, Kare pointed out that Indoco’s domestic formulation business was 14.7% as per AWACS data of March 2015 surpassing the industry average of 13.3%.

“Top 3 brands of the Company, Febrex Plus, Cyclopam and Sensodent-K feature amongst the top 500 brands in Indian Pharma Market. During the year, the Company launched 19 new products across various therapeutic segments”, Kare said.

“Going forward, the Company will continue to launch around 20 new products every year. The Company has re-structured the marketing divisions to sharpen the pattern of coverage of different doctor specialities and have added around 500 MRs, taking the total MR strength to 2800,” Kare said.

During the year, the Company received the USFDA approval for the sterile ophthalmic facility for the third consecutive time. With this approval, all the three finished dosage and two API facilities are now USFDA approved. Also

Apr-June Performance

During the first quarter of the current financial year, Indoco Remedies reported a net profit of Rs. 20.3 crore compared to Rs. 18.7 crore for the preceding Jan-Mar quarter.

Revenue for the quarter is Rs. 216 crore compared to Rs. 211 crore, sequentially for the preceding quarter.

About Indoco Remedies Limited:

Indoco Remedies Ltd., headquartered in Mumbai, is a fully integrated, research-oriented pharma Company with presence in 55 countries. Indoco, a USD 136 million Company, employs over 5000 people including 300 skilled scientists.

The Company has 8 manufacturing facilities, 5 of which are for FDFs and 3 for APIs, supported by a state-of-the-art R&D Centre and a CRO facility. The facilities have been approved by USFDA, UK-MHRA, TGA-Australia, MCC-South Africa, etc. Indoco develops and manufactures a wide range of pharmaceutical products for the Indian and international markets. It generates more than 60 million prescriptions annually from over 2,00,000 doctors in India. Indoco has 10 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Respiratory, Anti-Infective, Dental Care, Pain Management, Gastro-intestinal, Ophthalmic, Cardiovascular, Anti-Diabetics, Anti-Obesity, etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, ATM, Oxipod, Cital, Sensoform, Cloben-G, Sensodent-KF, Karvol Plus, Glychek, Vepan, Tuspel Plus, Flamar, 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

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