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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May 26, 2017

To The Listing Department **National Stock Exchange of India Limited** Exchange Plaza, Bandra - Kurla Complex Bandra (East) Mumbai - 400 051 ***Stock Code : INDOCO-EQ***	To The Listing Department **Bombay Stock Exchange Limited** Floor 25, P. J. Towers, Dalal Street, Mumbai - 400 001 ***Stock Code :*** **532612**

Dear Sir,

Sub : Information to pursuant to Regulation 30 of the SEBI (LODR) Regulations,2015 (Listing Regulations)

Pursuant to Regulation 30(2) read with Schedule III Part A Para A(4)(h) of the Listing Regulations, enclosed is a press release ,inter alia covering the audited financial results of the Company for the year ended March 31, 2017.

Kindly note the above.

Thanking you,

Yours faithfully,
For Indoco Remedies Limited

Sunil D. Joshi
Company Secretary

Indoco's Revenue for FY17 up by 9%

Mumbai, May 26, 2017: Indoco Remedies posted revenues of ₹ 265.5 crores during the fourth quarter of FY 2016-17 as against ₹ 257.8 crores for the same period last year. For the year, the Net revenues grew by 8.8% at ₹ 1066.6 crores compared to ₹ 980.8 crores, last year.

Profit After Tax (PAT) for the quarter is ₹ 17.9 crores, compared to ₹ 20.9 crores for the corresponding quarter last year. For the year, Profit After Tax (PAT) is ₹ 77.4 crores, compared to ₹ 82.3 crores, last year.

Commenting on this development, Aditi Panandikar, Managing Director, Indoco Remedies Ltd., said, *"We have closed FY 17 with a revenue growth of 9% at ₹ 1067 crores. This is despite a muted fourth quarter growth, which was largely caused by headwinds both in Domestic & International Business".*

The Company introduced 4 new products in the Indian market, two in Dermatology and one each in Vitamins/ Minerals/Nutrients & Gastro Intestinal category respectively.

USFDA warning letter related issues at Goa Plant II are being resolved with the help of a US based Consultant. Company has sent its response to USFDA which addresses their concerns. The corrective measures being implemented post warning letter will further strengthen Indoco's Quality Management System with benefits to all Manufacturing facilities.

The Company received approval from UK-MHRA for its solid dosage Plant I at Goa, which was inspected in December 2016. The Plant contributes to 40% of the Company's International Business. This approval confirms Indoco's consistent adherence to international standards and Good Manufacturing Practices.

Company was honored with the 'Best Patent Award' for 4 API Process patents for the year 2016 by IDMA.

For the quarter ended Mar’17, the financials are as under:

(₹ in Crores)

Particulars	Jan’17-Mar’17	Jan’16-Mar16
Net Revenue	265.5	257.8
EBIDTA	32.6	42.4
Profit After Tax	17.9	20.9
EPS (Face value ₹ 2/-) (Not annualized)	1.95	2.27

For the year ended Mar’17, the financials are as under:

(₹ in Crores)

Particulars	2016-17	2015-16
Net Revenue	1066.6	980.8
EBIDTA	156.6	170.4
Profit After Tax	77.4	82.3
EPS (Face value ₹ 2/-) (Not annualized)	8.40	8.93

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 165 million Company, employs over 6000 people including more than 300 skilled scientists.

The Company has 9 manufacturing facilities, 6 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 70 million prescriptions annually from around 1,50,000 doctors belonging to various specialties. 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, Oxipod, Cital, ATM, Cloben-G, Sensoform, Sensodent-

KF, Karvol Plus, Glychek, Tuspel Plus, etc. On the international front, Indoco has tie-ups with large generic companies like Watson (Actavis) – USA and ASPEN-South Africa.

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

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