



INDOCO REMEDIES LTD

indoco remedies limited

INDOCO HOUSE, 166 C. S. T. ROAD, SANTACRUZ (EAST), MUMBAI - 400 098 (INDIA) ● Website : www.indoco.com
PHONES : (91-22) 3386 1000 / 3386 1250 ● FAX : (91-22) 2652 3067 / 2652 3976 ● CIN : L85190MH1947PLC005913

July 15, 2019

To Listing Department National Stock Exchange of India Limited 'Exchange Plaza', C - 1, Block G, Bandra-Kurla Complex, <u>Bandra (E), Mumbai 400051.</u> Scrip Code: INDOCO	To BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai 400001</u> Scrip Code : 532612
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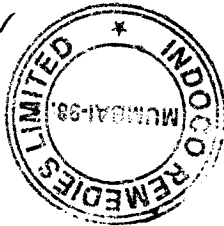
Dear Sirs,

Sub : Disclosure under Regulation 30 of LODR Regulations 2015
Indoco's Goa Plant I receives Warning Letter from USFDA

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find Press Release for your information and record.

For Indoco Remedies Limited

Jayshankar Menon
Company Secretary



PRESS RELEASE

Indoco's Goa Plant I receives Warning Letter from USFDA

Mumbai, July 15, 2019: Indoco Remedies has received a Warning Letter from The United States Food and Drug Administration (USFDA) for its Oral dosages Plant, situated at L -14, Verna Industrial Road, Goa (Plant I), as a result of the inspection carried out in January 2019. The facility had received 6 observations in Form 483s and was classified as 'OAI' (Official Action Indicated') in March, 2019. The Company responded to these observations with a detailed remediation plan, the implementation of which is still on-going.

Commenting on the development, Ms. Aditi Kare Panandikar, Managing Director, said that "We have already done considerable remediation work and shall continue to implement necessary additional corrective actions. We are committed to being cGMP compliant and supplying quality products to our customers and the patients across the globe."

The Company will respond to the Warning Letter within stipulated time and is already working with cGMP consultant to ensure that the remediation activities are completed in line with the USFDA's expectations.

The Company has one approved ANDA from this site, the annual revenue of which is around Rs. 3 crore. There are four pending ANDAs from this facility and these approvals may be withheld till all the issues are resolved.

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 140 million Company, employs over 5500 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 3,10,000 doctors belonging to various specialties. Indoco has 9 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, Kidodent, Carmicide, Bactogard, 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

For Media Inquiries Please Contact:

Vilas V. Nagare

Mobile: 9820215745

E-mail: vilasn@indoco.com / corpcom@indoco.com