



February 01, 2022

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

Dear Sirs,

**Sub: Submission of Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021**

The Board of Directors at their meeting held today, have approved and taken on record the Standalone & Consolidated Unaudited financial results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021.

Enclosed please find copies of the following:


- Standalone & Consolidated unaudited results as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- Limited Review Certificate issued by our Statutory Auditors M/s. Gokhale & Sathe, Chartered Accountants.
- Press Release.

The meeting commenced at 10.30 a.m. and concluded at 11.30 a.m.

Thanking you,

Yours faithfully,

**For Indoco Remedies Limited**

  
**Jayshankar Menon**  
Company Secretary





**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

Sl. No.	Particulars	(Rs. In Lakhs)					
		Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from Operations	34,863	37,263	33,331	1,10,243	92,257	1,21,738
	(b) Other Operating Income	913	1,396	(137)	2,841	1,288	2,292
	<b>Total Income from Operations (Net) (a+b)</b>	<b>35,776</b>	<b>38,659</b>	<b>33,194</b>	<b>1,13,084</b>	<b>93,545</b>	<b>1,24,030</b>
<b>2</b>	<b>Other Income</b>	16	101	37	203	115	312
<b>3</b>	<b>Total Income (1+2)</b>	<b>35,792</b>	<b>38,760</b>	<b>33,231</b>	<b>1,13,287</b>	<b>93,660</b>	<b>1,24,342</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	8,001	8,619	8,459	26,221	22,421	30,316
	(b) Purchases of stock-in-trade	3,186	2,171	1,633	8,355	4,909	6,304
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(319)	(158)	(657)	(2,049)	(712)	(1,213)
	(d) Employee Benefits expense	7,101	7,385	7,253	21,953	21,295	27,288
	(e) Research & Development Expense	1,711	2,132	1,736	5,497	4,328	5,970
	(f) Other Expenses	8,756	9,878	8,774	28,454	24,404	33,008
	(g) Finance Costs	381	306	603	1,110	1,767	2,222
	(h) Depreciation and Amortization expense	1,922	1,946	1,688	6,091	5,458	7,312
	<b>Total Expenses</b>	<b>30,739</b>	<b>32,279</b>	<b>29,489</b>	<b>95,632</b>	<b>83,870</b>	<b>1,11,207</b>
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>5,053</b>	<b>6,481</b>	<b>3,742</b>	<b>17,655</b>	<b>9,790</b>	<b>13,135</b>
<b>6</b>	<b>Tax Expenses</b>						
	- Current	1,572	2,632	1,170	6,940	3,957	3,847
	- Deferred	184	(308)	58	(700)	(915)	49
	- MAT Credit Adjustments	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>1,756</b>	<b>2,324</b>	<b>1,228</b>	<b>6,240</b>	<b>3,042</b>	<b>3,896</b>
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>3,297</b>	<b>4,157</b>	<b>2,514</b>	<b>11,415</b>	<b>6,748</b>	<b>9,239</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	i) Items that will not be reclassified to profit and loss	(30)	(30)	(15)	(90)	(45)	(132)
	ii) Income tax on relating to this item	11	11	6	32	16	46
b	i) Items that may be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(19)</b>	<b>(19)</b>	<b>(9)</b>	<b>(58)</b>	<b>(29)</b>	<b>(86)</b>
<b>9</b>	<b>Total Comprehensive income for the year (7+8)</b>	<b>3,278</b>	<b>4,138</b>	<b>2,505</b>	<b>11,357</b>	<b>6,719</b>	<b>9,153</b>
	<b>Profit attributable to:</b>						
	Equity Shareholders of the Company	3,297	4,157	2,514	11,415	6,748	9,239
	Non-Controlling Interest	-	-	-	-	-	-
		<b>3,297</b>	<b>4,157</b>	<b>2,514</b>	<b>11,415</b>	<b>6,748</b>	<b>9,239</b>
	<b>Other comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	(19)	(19)	(9)	(58)	(29)	(86)
	Non-Controlling Interest	-	-	-	-	-	-
		<b>(19)</b>	<b>(19)</b>	<b>(9)</b>	<b>(58)</b>	<b>(29)</b>	<b>(86)</b>
	<b>Total comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	3,278	4,138	2,505	11,357	6,719	9,153
	Non-Controlling Interest	-	-	-	-	-	-
		<b>3,278</b>	<b>4,138</b>	<b>2,505</b>	<b>11,357</b>	<b>6,719</b>	<b>9,153</b>
<b>10</b>	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
<b>11</b>	Other Equity	-	-	-	-	-	75,050
<b>12</b>	Earnings per share (of Rs. 2/- each)						
	(a) Basic- in Rs.	3.58	4.51	2.73	12.39	7.32	10.03
	(b) Diluted- in Rs.	3.58	4.51	2.73	12.39	7.32	10.03

**Notes:**

- The unaudited Standalone Results for the Quarter and Nine Months ended 31st December, 2021 have been reviewed by the Audit committee and approved by the Board of Directors of the Company at its meeting held on 1st February, 2022. The Statutory Auditors have expressed an Unmodified Audit opinion on these unaudited Standalone Financial Results.
- The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
- 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:

	(Rs. In Lakhs)					
	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
<b>Net Sales and Income from Operations</b>						
India	19,324	22,620	17,734	64,128	52,250	67,475
Outside India	15,539	14,643	15,597	46,115	40,007	54,263
<b>Total</b>	<b>34,863</b>	<b>37,263</b>	<b>33,331</b>	<b>1,10,243</b>	<b>92,257</b>	<b>1,21,738</b>

- The Statutory Auditors of the company have carried out Limited Review of the financial results for the quarter ended 31st December, 2021.
- The Company continues to monitor the impact of Covid-19 and has been able to effectively manage its operations with appropriate safety precautions and without any significant impact on the business. The Company will closely monitor future economic & other business environment parameters to ensure business continuity.
- There are no Exceptional Items



Place : Mumbai  
Date : February 1, 2022

By Order of the Board  
For Indoco Remedies Ltd

*(Signature)*

Aditi Panandikar  
Managing Director

**Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited standalone financial results of Indoco Remedies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Indoco Remedies Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Indoco Remedies Limited ("the Company") for the quarter ended 31<sup>st</sup> December 2021 and year to date results for the period ended 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 as amended ("Listing Regulations")
- 2 This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**gokhale & sathe (regd.)**

chartered accountants  
308/309, Udyog Mandir No. 1,  
7-C, Bhagoji Keer Marg,  
Mahim, Mumbai 400 016  
Tel :91 22 43484242  
Email – [office@gokhalesathe.in](mailto:office@gokhalesathe.in)

**Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited standalone financial results of Indoco Remedies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Tejas Parikh  
Partner  
Membership Number - 123215  
UDIN: -22123215AAAAAT4312  
Place: Mumbai  
Date: 1<sup>st</sup> February 2022



**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

Sl. No.	Particulars	(Rs. In Lakhs)					
		Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from Operations	34,887	37,292	33,366	1,10,322	92,351	1,21,861
	(b) Other Operating Income	913	1,395	(137)	2,841	1,288	2,292
	<b>Total Income from Operations (Net) (a+b)</b>	<b>35,800</b>	<b>38,687</b>	<b>33,229</b>	<b>1,13,163</b>	<b>93,639</b>	<b>1,24,153</b>
<b>2</b>	<b>Other Income</b>	16	101	36	203	114	312
<b>3</b>	<b>Total Income (1+2)</b>	<b>35,816</b>	<b>38,788</b>	<b>33,265</b>	<b>1,13,366</b>	<b>93,753</b>	<b>1,24,465</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	8,001	8,618	8,459	26,226	22,421	30,320
	(b) Purchases of stock-in-trade	3,186	2,172	1,633	8,355	4,909	6,304
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(319)	(158)	(657)	(2,049)	(712)	(1,213)
	(d) Employee Benefits expense	7,131	7,417	7,287	22,046	21,385	27,402
	(e) Research & Development Expense	1,711	2,133	1,736	5,497	4,328	5,970
	(f) Other Expenses	8,745	9,861	8,753	28,408	24,353	32,943
	(g) Finance Costs	381	305	603	1,110	1,767	2,226
	(h) Depreciation and Amortization expense	1,922	1,945	1,688	6,091	5,458	7,313
	<b>Total Expenses</b>	<b>30,758</b>	<b>32,293</b>	<b>29,502</b>	<b>95,684</b>	<b>83,909</b>	<b>1,11,265</b>
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>5,058</b>	<b>6,495</b>	<b>3,763</b>	<b>17,682</b>	<b>9,844</b>	<b>13,200</b>
<b>6</b>	<b>Tax Expenses</b> - Current	1,576	2,633	1,171	6,947	3,965	3,857
	- Deferred	185	(309)	58	(700)	(917)	47
	- MAT Credit Adjustments	(2)	2	(2)	-	(9)	(9)
	<b>Total Tax Expenses</b>	<b>1,759</b>	<b>2,326</b>	<b>1,227</b>	<b>6,247</b>	<b>3,039</b>	<b>3,895</b>
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>3,299</b>	<b>4,169</b>	<b>2,536</b>	<b>11,435</b>	<b>6,805</b>	<b>9,305</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
a	i) Items that will not be reclassified to profit and loss	(30)	(30)	(15)	(90)	(45)	(132)
	ii) Income tax on relating to this item	11	11	6	32	16	46
b	i) Items that may be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(19)</b>	<b>(19)</b>	<b>(9)</b>	<b>(58)</b>	<b>(29)</b>	<b>(86)</b>
<b>9</b>	<b>Total Comprehensive income for the year (7+8)</b>	<b>3,280</b>	<b>4,150</b>	<b>2,527</b>	<b>11,377</b>	<b>6,776</b>	<b>9,219</b>
	<b>Profit attributable to:</b>						
	Equity Shareholders of the Company	3,299	4,169	2,536	11,435	6,805	9,305
	Non-Controlling Interest	-	-	-	-	-	-
		<b>3,299</b>	<b>4,169</b>	<b>2,536</b>	<b>11,435</b>	<b>6,805</b>	<b>9,305</b>
	<b>Other comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	(19)	(19)	(9)	(58)	(29)	(86)
	Non-Controlling Interest	-	-	-	-	-	-
		<b>(19)</b>	<b>(19)</b>	<b>(9)</b>	<b>(58)</b>	<b>(29)</b>	<b>(86)</b>
	<b>Total comprehensive income is attributable to:</b>						
	Equity Shareholders of the Company	3,280	4,150	2,527	11,377	6,776	9,219
	Non-Controlling Interest	-	-	-	-	-	-
		<b>3,280</b>	<b>4,150</b>	<b>2,527</b>	<b>11,377</b>	<b>6,776</b>	<b>9,219</b>
<b>10</b>	Paid up Equity Share Capital (Face value Rs. 2/- each)	1,843	1,843	1,843	1,843	1,843	1,843
<b>11</b>	Other Equity	-	-	-	-	-	75,056
<b>12</b>	Earnings per share (of Rs. 2/- each)						
	(a) Basic- in Rs.	3.58	4.52	2.75	12.41	7.38	10.10
	(b) Diluted- in Rs.	3.58	4.52	2.75	12.41	7.38	10.10

- Notes:**
- The unaudited Consolidated Results for the Quarter and Nine Months ended 31st December, 2021 have been reviewed by the Audit committee and approved by the Board of Director of the Company at its meeting held on 1st February, 2022. The Statutory Auditors have expressed an Unmodified Audit opinion on these unaudited Consolidated Financial Results.
  - The figures for corresponding previous periods have been restated / regrouped wherever necessary, to make them comparable.
  - 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 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
India	19,348	22,649	17,769	64,207	52,344	67,597
Outside India	15,539	14,643	15,597	46,115	40,007	54,264
<b>Total</b>	<b>34,887</b>	<b>37,292</b>	<b>33,366</b>	<b>1,10,322</b>	<b>92,351</b>	<b>1,21,861</b>

- 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.	100.00	Subsidiary
Indoco Remedies Czech S R O	100.00	Subsidiary
- The Statutory Auditors of the company have carried out Limited Review of the financial results for the quarter ended 31st December, 2021.
- The Company continues to monitor the impact of Covid-19 and has been able to effectively manage its operations with appropriate safety precautions and without any significant impact on the business. The Company will closely monitor future economic & other business environment parameters to ensure business continuity.
- There are no exceptional items.



Place : Mumbai  
Date : February 1, 2022

**By Order of the Board  
For Indoco Remedies Ltd**  
  
  
**Aditi Panandikar  
Managing Director**

**Independent Auditors’ Limited Review Report on quarterly and year-to-date unaudited consolidated financial results of Indoco Remedies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Indoco Remedies Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results of Indoco Remedies Limited (hereinafter referred to as the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘ the Group’) for the quarter ended 31<sup>st</sup> December 2021 and year to date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



**Independent Auditors' Limited Review Report on quarterly and year-to-date unaudited consolidated financial results of Indoco Remedies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

- 4 This statement includes the standalone unaudited financial results of the following entities:
- a) Xtend Industrial Designers and Engineers Private Limited
  - b) Indoco Remedies Czech SRO
- 5 Based on our review and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the auditors referred in paragraph no 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6 We did not review the interim financial statements of the subsidiary included in the statement of unaudited consolidated financial results, whose unaudited financial statements reflect total revenues of Rs. 24.25 lakhs and Rs. 78.35 lakhs and total net profit after tax of Rs. 2.24 lakhs and Rs. 19.92 lakhs for the quarter ended 31<sup>st</sup> December 2021 and for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021, respectively as considered in the Statement. This financial information has been reviewed by other auditors whose reports has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of such matter.





**gokhale & sathe (regd.)**

chartered accountants  
304/308/309, Udyog Mandir No. 1,  
7-C, Bhagoji Keer Marg,  
Mahim, Mumbai 400 016  
Tel :91 22 43484242  
Email – [office@gokhalesathe.in](mailto:office@gokhalesathe.in)

**Independent Auditors' Limited Review Report on quarterly and year- to-date unaudited consolidated financial results of Indoco Remedies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

- 7 The unaudited consolidated financial results also include the financial information of foreign subsidiary, which have not been reviewed, whose financial information reflect total revenues of Rs. 0.21 lakhs and Rs. 0.22 lakhs and net profit /(loss) after tax Rs. 0.09 lakhs and Rs. (0.03) lakhs for the quarter ended 31<sup>st</sup> December 2021 and for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021, respectively as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of such matter.

For Gokhale & Sathe,  
Chartered Accountants  
Firm Registration Number: 103264W



Tejas Parikh  
Partner  
Membership Number : 123215  
UDIN: 22123215AAAAAV9492  
Place: Mumbai  
Date: 1<sup>st</sup> February 2022





## PRESS RELEASE

### Indoco's PAT jumps 31 % in Q3FY22

**Mumbai, 1<sup>st</sup> February, 2022:** During the third quarter of FY 2021-22, revenues of Indoco Remedies grew by 4.6 % at Rs. 348.6 crores, as against Rs. 333.3 crores, same quarter last year. EBIDTA to net sales for the quarter is 21.1 % at Rs. 73.4 crores, compared to 18.0 % at Rs. 60.0 crores, same quarter last year. For the quarter, the Profit After Tax to net sales is 9.5 % at Rs. 33.0 crores, compared to 7.5 % at Rs. 25.1 crores, same quarter last year.

For 9 month period ended Dec'21, the revenues grew by 19.5 % at Rs. 1102.4 crores, as against Rs. 922.6 crores, same period last year. EBIDTA to net sales for the period is 22.4 % at Rs. 246.5 crores, compared to 18.3 % at Rs. 169.0 crores, same period last year. For the period, the Profit After Tax to net sales is 10.4 % at Rs. 114.1 crores, compared to 7.3 % at Rs. 67.5 crores, same period last year.

***Commenting on the third quarter FY22 results, Aditi Panandikar, Managing Director, Indoco Remedies Ltd. said,***

“Good growth in India business coupled with operational efficiency and cost control measures have enabled us to deliver excellent financials this quarter”.

For the quarter ended Dec'21, the financials are as under: (Rs. in Crores):

Particulars	Oct'21- Dec'21	July'21- Sept'21	Oct'20- Dec'20	YoY Gw %
Net Revenues	348.6	372.6	333.3	4.6
EBIDTA	73.4	86.3	60.0	22.4
Operating Profit	67.5	85.1	54.4	24.0
Profit After Tax	33.0	41.6	25.1	31.1
EPS (Face value Rs.)	3.58	4.51	2.73	

For the 9 month period ended Dec'21, the financials are as under: (Rs. in Crores):

Particulars	Apr'21- Dec'21	Apr'20- Dec'20	YoY Gw %
Net Revenues	1102.4	922.6	19.5
EBIDTA	246.5	169.0	45.9
Operating Profit	229.5	140.0	63.9
Profit After Tax	114.1	67.5	69.2
EPS (Face value Rs.) 2/-)	12.39	7.32	

**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 166 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 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 70 million prescriptions annually from over 3,00,000 doctors belonging to various specialties. Indoco has 9 domestic marketing divisions with a strong brand portfolio in various therapeutic segments including Gastro-intestinal, Respiratory, Anti-Infective, Stomatologicals, Ophthalmic, Nutritional, Cardiovascular, Anti-Diabetics, Pain Management, Gyneacology etc. Top Indoco brands include Cyclopam, Febrex Plus, Sensodent-K, Karvol Plus, ATM, Oxipod, Cital, Sensoform, Sensodent-KF, Cal-Aid, Cloben-G, Glychek, Kidodent, Carmicide, Rexidin, MCBM, Methycal, 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](http://www.indoco.com)

**For Media Inquiries Please Contact:**

**Vilas V. Nagare**

Mobile: 9820215745

E-mail: [vilasn@indoco.com](mailto:vilasn@indoco.com) / [corpcom@indoco.com](mailto:corpcom@indoco.com)