



Better Lives For A Brighter Future



Constantly Evolving... Consistently Excelling



► Board of Directors

MR. SURESH G. KARE, Chairman
 MS. ADITI PANANDIKAR, Managing Director
 MR. SUNDEEP V. BAMBOLKAR, Jt. Managing Director
 MR. D. M. GAVASKAR
 MR. RAJIV P. KAKODKAR
 MR. SHARAD P. UPASANI
 DR. ANIL M. NAIK
 DR. ANAND NADKARNI

► President (Finance) and Company Secretary

MR. SUNIL D. JOSHI

► Registered Office

Indoco House, 166 CST Road, Kalina, Santacruz (E), Mumbai 400098.
 Tel. No. : +91 22 26541851 - 55 Fax No.: +91 22 26520787
 Website: www.indoco.com

► Company Identification Number

CIN: L85190MH1947PLC005913

► Registrar & Share Transfer Agent

LINK INTIME INDIA PVT. LTD.
 C-13, Pannalal Silk Mills Compound,
 L.B.S. Marg, Bhandup (W), Mumbai 400 078.

► Auditors

PATKAR & PENDSE
 Chartered Accountants
 9 Chartered House CHS,
 Marine Lines, Mumbai 400 002.

► Bankers

Citibank N. A.
 DBS Bank Ltd.
 HDFC Bank Ltd.
 IDBI Bank Ltd.
 Kotak Mahindra Bank Ltd.
 Saraswat Co-op Bank Ltd.
 Standard Chartered Bank
 State Bank of India

Message From The Top Management

Dear Stakeholders,

The financial year 2014-15 has been a good year for your Company with net revenues at ₹ 848.9 crores with 18.3% growth. Domestic business grew by 14.9% at ₹ 530.1 crores and the international business grew by 24.6% at ₹ 316.8 crores. Earnings before Interest, Depreciation, Tax & Amortization (EBIDTA) improved significantly at 19.5 % of the net revenue. Profit After Tax (PAT) for the year is 9.8 % at ₹ 82.8 crores.

India's Gross Domestic Product (GDP) for the year recorded a growth of 7.3% indicating that the macroeconomic situation is improving. As the pharmaceutical industry growth is directly related to the GDP growth, our domestic business is expected to see a good growth momentum. Your Company has, therefore, re-structured the marketing divisions to sharpen the pattern of coverage of different doctor specialties. To further augment its market grip, your Company will also expand its manpower strength across the marketing divisions.

The year was also marked by successful launch of two ophthalmic products in the US and receipt of a few tentative approvals for sterile products filed through our marketing partner. Keeping in line with the upcoming trends and developments in global market, Indoco is adopting strategies to build on its core competencies, viz., research & development and manufacturing.

With acquisition of a Clinical Research Organization (CRO), your Company is now completely integrated and will remain a preferred partner, offering complete solutions to generic companies worldwide. Your Company will require further investments in Capex for additional pilot plant, new vial line for sterile products and a new API facility. These initiatives will enhance the manufacturing capacity and speed up ANDA / Dossier filings in the US as well as Europe.

You must have observed that the years of hard work, investments over a period of time and execution of well planned strategies have now started yielding results. The improvements in financials make us strongly believe, that your Company is now on the cusp of attaining newer heights and broadening its horizons.

During the year, your Company re-inforced its Corporate Social Responsibility (CSR) activities under the banner of 'Sumati Sangopan' by initiating various new projects at different locations in the areas of education, health and public sanitation. We truly believe, we can make a difference by creating Better Lives for a Brighter Future.

We express our gratitude to all our Stakeholders, including, shareholders, customers, bankers and the medical fraternity for their whole-hearted support. We thank all Indocoites for their contribution, which we value the most.

Thanking you all,



Suresh G. Kare
Chairman



Aditi Panandikar
Managing Director



Sundeep V. Bambolkar
Jt. Managing Director





Through its CSR initiatives, Indoco strives to create a healthy, knowledgeable and happy society. To strengthen its existing efforts, Sumati Sangopan was formed with focus in the areas of education, health and public sanitation.

Building Happier Communities



Better Lives For A Brighter Future



Guiding, Empowering, Mentoring, Supporting - GEMS is a mentoring programme to support and nurture deserving employees to create leaders of tomorrow. The mentees are trained by mentors from senior management team over a period of two years.

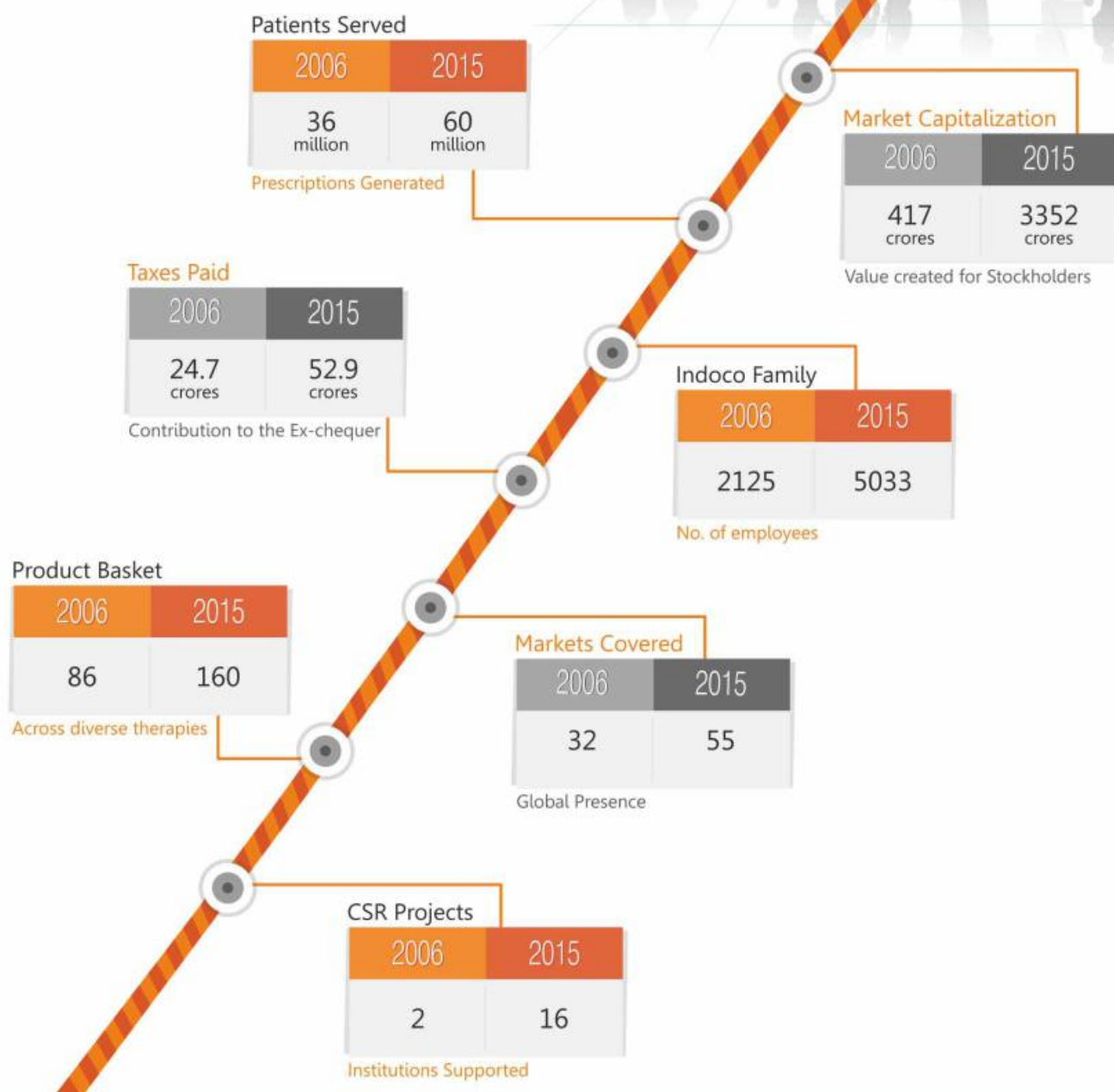
Creating Leaders Of Tomorrow



Better Lives For A Brighter Future

A S U R E S H G. K A R E E N T E R P R I S E

Over A Decade...



Better Lives For A Brighter Future

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INDOCO REMEDIES LIMITED

[CIN: L85190MH1947PLC005913]

Registered Office: Indoco House, 166 CST Road, Kalina, Santacruz (E), Mumbai 400 098

Tel: 26541851-55 / Fax: 26520787 / email: compliance.officer@indoco.com / website: www.indoco.com

Notice

Notice is hereby given that the **Sixty- Eighth** Annual General Meeting (AGM) of the members of **INDOCO REMEDIES LIMITED** will be held on Thursday, 30th July, 2015, at 11.30 a.m., at MIG Cricket Club, MIG Colony, Bandra (East), Mumbai 400 051 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt;
 - (a) the Audited Balance Sheet as on 31st March, 2015 and Profit and Loss Account for the year ended 31st March, 2015 together with the Report of the Board of Directors and Auditors thereon.
 - (b) the Audited consolidated Balance Sheet as on 31st March, 2015 and Profit and Loss Account for the year ended 31st March, 2015 of the Company.
2. To declare dividend on Equity Shares for the year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Sundeep V. Bambolkar (DIN 00176613), who retires by rotation and being eligible, offers himself, for re-appointment.
4. To ratify the appointment of M/s Patkar & Pendse, a Firm of Chartered Accountants, (Firm Registration No. 107824W), as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 for the Financial Year (FY) 2015-2016 and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to undertake all such acts, deeds, things and take steps as may be necessary proper or expedient to give effect to this resolution."

Notes :

1. The Statement setting out the material facts relating to Special Business at the meeting pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. As required by Clause 49 of the Listing Agreement, a brief profile of Director seeking re-appointment at ensuing Annual General Meeting is given.

3. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The Instrument appointing the Proxy must be filled, stamped and duly signed and deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of the Meeting i.e. by 11.30 A.M. on Tuesday 28th July, 2015.

In case of joint holders attending the Meeting, joint holder ranked higher in the order of names will be entitled to vote at the meeting.

4. Bodies Corporate who are members of the company are requested to send duly certified copy of the Board resolution authorising their representatives to attend and vote at the Meeting.
5. Members are requested to bring their Attendance Slip while attending the Annual General Meeting. Members holding shares in demat form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio Numbers on the attendance slip for attending the meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 23rd July, 2015 to Thursday, 30th July, 2015 (both days inclusive).
7. The dividend for the year ended 31st March, 2015 as recommended by the Board, if sanctioned at the Annual General Meeting, will be paid to those members whose names appear on the Company's Register of Members on 30th July, 2015. In respect of shares held in demat form, the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories for the purpose. The dividend will be paid on and from 05th August, 2015.
8. Pursuant to Section 205A and Section 205C to the Companies Act, 1956, (which are still applicable as the relevant Sections under the Companies Act, 2013 are yet to be notified), the Company has transferred on due dates the unpaid or unclaimed dividends for the financial year 2006-2007 to Investor Education and Protection Fund (IEPF) established by the Central Government.

Pursuant to provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 30th July, 2014 (date of the last Annual General Meeting) on the website of the Company (www.indoco.com) as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

Dividends for the financial years 2007-2008 and thereafter which remain unpaid or unclaimed for a period of 7 years from the date they became due for payment will be transferred by the Company to IEPF. Members who have not yet encashed their dividend warrants for financial year 2007-08 onwards and seek revalidation of their warrants are requested to write to Company's Registrars without any delay.

9. Government of India in Ministry of Corporate Affairs has announced "Green initiative in the Corporate Governance" by permitting the Companies to send the Balance Sheet, Profit & Loss Account, Directors' Report, Auditor's Report etc. to their members through email instead of mailing physical copies.

Members are requested to support the Green Initiative by the Government and get their email addresses registered with their Depository Participants in case of shares held in demat form or with Link Intime India Pvt. Ltd. (Registrars) in case of shares held in physical form.

10. Annual Report copies will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report.
11. Members holding shares in demat (electronic) account are requested to notify changes, if any, in their address, e-mail address, bank mandate etc. to their respective Depository Participants (DPs). Members holding shares in physical form are requested to intimate the changes to the Company's Registrars.
12. (a) In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate to the Company's Registrars the following information to be incorporated on the dividend warrants duly signed by the sole or first joint holder:
- (i) Name of the Sole/First joint holder and the Folio Number
 - (ii) Particulars of Bank Account, viz:
 - Name of the Bank
 - Name of the Branch
 - Complete address of the Bank with Pin Code number
 - Account type whether Saving or Current
 - Bank Account Number
 - MICR Code:
 - IFSC Code:
- (b) Members holding shares in demat form may please note that their Bank account details, as furnished by their Depositories to the Company, shall be printed on their Dividend Warrants as per the applicable regulation of the Depositories and the Company shall not entertain any direct request from the members for deletion of or change in Bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form shall not be automatically applicable to shares held in demat form. Members who wish to change their bank details or particulars are requested to contact their Depository Participants.
- (c) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the members for remittance through NEFT/RTGS. Members holding shares in physical form and desirous of availing the facility are requested to contact the Registrars.
13. Facility of nomination is now available and members are requested to make use of the same by contacting the Registrars in case of physical holding and DPs in case of demat holdings.
14. For any assistance or information about shares, dividend etc., members may contact the Company or the Registrars.
15. Members are requested to quote their Folio Number / Demat Account Number and contact details such as email address, contact number and complete address in all correspondence with the Company or its Registrars.