

**Opto Circuits FY2010 consolidated Net Sales up 32per cent at  
Rs. 1077.58 cr  
Board recommends dividend of Rs4 per share**

**Bengaluru | Mumbai  
May 24, 2010**

Opto Circuits (India) Ltd. (OCI), India's leading developer and manufacturer of patient monitoring systems and interventional products, today announced its audited annual financial results for the fourth quarter and full year ended March 31, 2010. The Board of Directors has recommended a dividend of Rs 4 per share, a dividend payout for the tenth consecutive year; this would be subject to approval of the shareholders.

**Consolidated Results**

For year-ended 31<sup>st</sup> March 2010, Net Sales rose by 32 per cent to touch Rs 1077.58 crore from Rs 818.51 crore for the corresponding period last year. Profit Before Tax (PBT) stood at Rs 290.07 crore, as against Rs 216.78 crore for the corresponding period of the previous year, a 34 per cent rise. Profit After Tax (PAT) stood at Rs 260.07 crore, a 23 per cent rise from Rs 208.73 crore from the corresponding period last year. PBT/ Sales is at 27 per cent and PAT/ Sales is at 24 per cent.

For the fourth quarter ending 31<sup>st</sup> March 2010 (Q4 FY10), Net Sales is at Rs 334.46 crore as against Rs 213.11 crore for the corresponding quarter last year. PBT is at Rs 86.51 crore as against Rs 61.19 crore for the corresponding quarter last year, a 41 per cent increase. PAT is at Rs 66.14 crore as against Rs 55.46 crore for the corresponding quarter last year, a 19 per cent increase.

Earnings per Share (EPS) – Basic- is at Rs14.22 as against Rs11.41.

**Standalone Results**

For year-ended 31<sup>st</sup> March 2010, Net Sales rose by 18 per cent to touch Rs 471.49 crore from Rs 401.22 crore from the corresponding period last year. PBT stood at Rs 162.88 crore, a 16 per cent rise from Rs 140.80 crore from the corresponding period last year. PAT stood at Rs 146.87 crore, a 5 per cent rise from the Rs 139.93 crore from the corresponding period. PBT/ Sales is at 34.5 per cent and PAT/ Sales is at 31 per cent.

For the fourth quarter ending 31<sup>st</sup> March 2010 (Q4 FY10), Net Sales is at Rs 135.62 crore as against Rs 119.91 crore for the corresponding quarter last year, a 13 per cent increase. PBT is at Rs 54.75 crore as against Rs 40.71 crore for the same period last year, a 34 per cent increase. PAT is at Rs 43.86 crore as against Rs 39.91 crore for the corresponding quarter last year, a 10 percent increase.

EPS (Basic) stands at Rs 8.03 as against Rs 7.65 from the corresponding period of last year.

On a consolidated basis, 23 per cent of the turnover is from the Invasive segment, 74 per cent from the Non-Invasive segment and 3 per cent from other businesses.

**Management Comment:**

Mr. Vinod Ramnani, Chairman and Managing Director, OCI comments: "The year saw next generation novel products being introduced both in the invasive and non-invasive segment. These products coupled with new acquisitions are helping us strengthen our worldwide market share and also expand into emerging markets like Latin America, Africa and South Asia."

In FY2010, OCI successfully raised Rs 400 crore through a Qualified Institutional Placement (QIP); 2,14,30,484 equity shares were allotted to institutional investors at Rs 186.65 per share (Rs 10/- face value and Rs 176.65 Premium). The proceeds were used to retire the long term debt that was incurred to acquire Criticare Systems Inc. (CSI).

The company issued Convertible Share Warrants on preferential basis at Rs 210/- per Share Warrant as approved by the shareholders by Postal Ballot. 25 per cent of the price of Share Warrants has been received.

### **Key Highlights of the year**

#### **Invasive Segment:**

Opto Circuits introduced 2 next generation invasive products, both from Bonn-based subsidiary - Eurocor GmbH:

**MAGICAL®:** a CE-marked novel drug-eluting option that combines a bare metal stent with a drug-coated balloon for rapid healing without long-term anti-platelet therapy. The product is set to compete with conventional drug-eluting stent options for some applications.

**FREEWAY®:** a paclitaxel-eluting balloon dilatation catheter, is slated to be a prime option for interventionists treating diabetic and atherosclerotic patients with peripheral artery blockages

Eurocor GmbH, the Company's wholly owned subsidiary, has received the CE (Communité European) Mark approval for marketing and sale of its next- generation drug-eluting stent-TAXCOR Plus™ in world markets (sans US and Japan). TAXCOR Plus™ is on a Cobalt Chromium platform with Stent struts of 0.0025", which is one of the thinnest struts available in the industry.

Eurocor conducted the **Valentines Trial** during Cardiovascular Research Technologies (CRT) 2010 in Washington DC. This is a first of its kind, multicenter, open-label, one-week registry of up to 300 patients recruited from up to 100 centers around the globe. Patients in the trial presented with problems of in-stent restenosis (ISR). DIOR® the drug-eluting balloon was used in the trial.

#### **Non-invasive segment:**

Opto Circuits introduced 3 next generation products from its subsidiary, Criticare Systems, Inc. (CSI) into the world markets:

**eVision™ 9100:** This is the first modular and green patient monitoring system from the Opto Group.

**Poet® IQ 8500H:** This is a modular gas bench developed by the CSI team. It provides a

unique combination of leading edge vital signs technology and anesthesia gas monitoring in a compact, modular system.

**eTraq™:** This is a compact, portable, multi-parameter monitor specifically targeting the Transport Monitoring Segment.

OCI developed a new pocket sized finger pulse oximeter (SpO2 monitor), M50 NanoSAT™, is one of the smallest and lightest of such monitors and has received CE Approval for marketing and distribution in key markets like Europe, Asia and Latin America.

OCI signed a long-term agreement with a leading OEM customer. The agreement provides for a joint development program focused on a new modular and MRI-compatible patient monitoring system. The system will be based on Criticare's new eVision™ platform.

OCI's India-based subsidiary, Advanced Micronic Devices Ltd (AMDL) manufactured the core function i.e. the Intelligent Controller for the Parking Management System which is an AMDL & Exultsoft technologies Pvt. Ltd. design.

Opto Circuits acquired Kolkata-based N. S. Remedies Ltd. The company has an advanced facility for stent manufacturing and Research & Development. The Company has the required capabilities to produce stainless steel and cobalt chromium stents and also has necessary CE approvals on its stents.

The company plans to establish a subsidiary Company in a tax free region in Malaysia.