

Opto Circuits (India) Limited Q1FY10 Net Sales up by 29.88% at Rs. 230.36 crore
Operating PAT up by 31.76% at Rs.59.28 crore

Bangalore | Mumbai
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The Board of Directors of Opto Circuits (India) Ltd. (OCI), India's leading manufacturer of invasive and non-invasive medical devices, today reported consolidated net sales of Rs. 230.36 crore for the quarter ended June 30, 2009, a jump of 29.88% as against Rs. 177.37 crore posted in the same period of the last fiscal.

Consolidated profit after tax for Q1FY10 was at Rs. 59.28 crore, registered a growth of 31.76% as compared to Rs. 44.99 crore posted in the same period of last year. Basic earnings per share for Q1FY10 worked out to Rs. 3.67, as against Rs. 2.78 in Q1FY09.

During the quarter, Opto Circuits' wholly-owned subsidiary Mediaid, Inc. received FDA approval for key vital sign monitoring products; Model 900, a bedside monitor, and Model 960, a vital sign monitor. The subsidiary also received approval for marketing and sale of the Mediaid brand of US FDA-approved pulse oximetry (SpO₂) products (patient monitors & sensors) in Brazil and surrounding geographies.

The Company also announced the receipt of US FDA approval on a next-generation pulse oximeter (SpO₂) module, Sequel™ developed by its Waukesha-based subsidiary- Criticare Systems, Inc. (CSI). The approval enables immediate integration of the module into CSI monitors and marketing and sale of the product to OEM manufacturers across the globe.

Management Comments

Vinod Ramnani, Chairman & Managing Director, OCI, said "Our results for this quarter are in line with management expectations; the growth is due to market share gains and new product introductions."