



MEDICO REMEDIES LTD.

A WHO-GMP, ISO 9001-2015 & GOVT. RECOGNISED STAR EXPORT HOUSE

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187
GSTIN- 27AABCM8349L1ZY.

Regd. Office : 1105/1106, Hubtown Solaris, N. S. Phadke Marg, Opp. Teligali, Andheri - East, Mumbai - 400 069. • Tel. : +91-22-2682 1054 / 1055 / 2683 7116

Email : medicoremedies@yahoo.com • info@medicoremedies.com • Website : www.medicoremediesindia.com • www.medicoremediesindia.net • www.tabletandcapsules.com

Date: 12th November, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 540937	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 Symbol: MEDICO
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Dear Sir/Madam,

Re.: Outcome of Board Meeting held today

Sub: Intimation under Regulation 30 (read with Part A of Schedule III) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors of our Company at their meeting held today i.e. 12th November, 2024 has, inter alia considered and approved the following:

1. Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2024 alongwith Auditors' Limited Review Report thereon; (enclosed)
2. Appointment of Mr. Anuj Mody as an Additional Non-Executive Independent Director of the Company w.e.f. allotment of DIN;
3. Appointment of Mr. Hasan Bohra as Company Secretary and Compliance Officer, Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013, Regulation 6 of Listing Regulations.

The requisite disclosure, pursuant to Para A of Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as **Annexure 'A'**.



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We wish to inform you that the Board Meeting commenced today at 9:45 A.M. and concluded at 11:35 A.M.

Kindly take the same on record.

Thanking you,

FOR MEDICO REMEDIES LIMITED

HARESH MEHTA
CHAIRMAN & WHOLE-TIME DIRECTOR
DIN: 01080289

Encl: As above



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Annexure-A

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

I. Appointment of Mr. Anuj Mody as an Additional Director

Sr. No.	Requirement of Disclosure	Details
1	Reason of change viz. appointment, resignation, removal, death or otherwise	: Appointment as Additional Non-Executive Independent Director
2	Date of Appointment/cessation & Term of appointment	: On recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 12 th November, 2024 appointed Mr. Anuj Mody as an Additional Director w.e.f. date of allotment of his DIN, to hold office till the conclusion of ensuing Annual General Meeting of the Company.
3	Brief Profile	: Mr. Anuj Mody has an experience of over 11 years of experience with running day to day operations of the Company. He has Bachelor's Degree in Chemical Engineering, Mumbai and MBA, Thunderbird (Now ASU), Phoenix, AZ, USA. He is a partner at Wellchem Laboratories, MD at RMX Intermediates Private Limited.
4	Disclosure of relationships between directors	: Mr. Anuj Mody is not related to any Director of the Company
5	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	: Mr. Anuj Mody is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

II. Appointment of Mr. Hasan Bohra as Company Secretary and Compliance Officer, Key Managerial Personnel of the Company

Sr. No.	Requirement of Disclosure	Details
1	Reason of change viz.	: Appointment as Company Secretary and Compliance



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	appointment, resignation, removal, death or otherwise		Officer, Key Managerial Personnel of the Company
2	Date of Appointment/cessation & Term of appointment	:	On recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 12 th November, 2024 appointed Mr. Hasan Bohra as Company Secretary and Compliance Officer, Key Managerial Personnel of the Company as per the provisions of the Companies Act and Listing Regulations.
3	Brief Profile	:	Mr. Hasan Bohra is an associate member of the Institute of Company Secretaries of India. He has over 6 months of experience in dealing with secretarial compliances of Listed and Unlisted .Companies
4	Disclosure of relationships between directors	:	Not Applicable



Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Medico Remedies Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

To
**THE BOARD OF DIRECTORS
MEDICO REMEDIES LIMITED**

We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Medico Remedies Limited ("the Company") for the quarter ended 30th September, 2024 together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 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.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standard specified





V J SHAH & CO
CHARTERED ACCOUNTANTS

under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 24164370BKDGNJ2604

For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W

CHINTAN
VIDYUT SHAH

Digitally signed by
CHINTAN VIDYUT SHAH
Date: 2024.11.12
11:11:16 +05'30'



CHINTAN V SHAH
Partner
Membership Number - 164370

Place: Mumbai
Date: 12.11.2024

MEDICO REMEDIES LIMITED

CIN: L24230MH1994PLC077187

Statement of Assets and Liabilities

Particulars	(Rs. in lakhs)	
	30.09.2024	31.03.2024
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,003.85	2,026.61
Right of use assets	89.98	110.74
Capital work-in-progress		
Intangible Under Development	8.95	12.05
Intangible assets		
Financial assets		
- Investments	18.98	20.25
- Other financial assets	69.29	55.87
Deferred tax assets (net)	-	-
Income Tax assets (net)	-	-
Other non-current assets	10.68	17.54
Total non-current assets	2,201.73	2,243.07
Current assets		
Inventories	1,705.34	1,633.72
Financial Assets		
- Current Investments	140.62	136.31
- Trade receivables	5,138.65	4,963.30
- Cash and cash equivalents	11.64	18.27
- Bank balance (other than above)		
- Loans receivables	19.67	19.60
- Other financial assets		
Current tax assets	0.34	0.34
Other current assets	685.99	604.92
Total current assets	7,702.25	7,376.47
TOTAL ASSETS	9,903.98	9,619.53
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,659.68	1,659.68
Other Equity	3,891.15	3,577.42
Total Equity	5,550.83	5,237.10
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
- Borrowings		
- Lease Liabilities	62.79	86.72
- Other financial liabilities	-	-
Provisions		
Deferred tax liabilities (net)	18.50	14.29
Other non-current liabilities	1.65	8.08
Total non-current liabilities	82.95	109.09
Current liabilities		
Financial Liabilities		
- Borrowings	1,031.87	675.18
- Lease Liabilities	46.42	43.14
- Trade payables		
(a) Due to micro and small enterprises	265.90	437.49
(b) Due to others (other than above)	2,638.09	2,713.71
- Other financial liabilities	-	-
Provisions		
Other current liabilities	264.65	292.25
Current Tax Liabilities	23.28	111.57
Total current liabilities	4,270.20	4,273.35
TOTAL EQUITY AND LIABILITIES	9,903.98	9,619.53

For Medico Remedies Limited



H. Mehta

Harshit Mehta
Managing Director
DIN: 05144280

MEDICO REMEDIES LIMITED
CIN: L24230MH1994PLC077187
Statement of Unaudited Standalone Financial Results for the Period Ended Sept 30, 2024

Sn	Particulars	Quarter ended			For the Period Ended		(Rs. in lakhs)
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	For the Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-24 (Audited)
1	Income						
	(a) Revenue from Operations	3,934.94	3,079.81	4,235.58	7,014.75	7,382.56	14,492.07
	(b) Other Income	67.82	29.32	95.71	97.14	127.14	212.85
	Total Income (a+b)	4,002.76	3,109.13	4,331.30	7,111.89	7,509.70	14,704.91
2	Expenses						
	(a) Cost of raw materials consumed	2,849.14	2,255.35	2,975.09	5,104.48	5,218.91	10,609.89
	(b) Purchase of traded goods	68.11	52.34	-7.37	120.45	55.77	177.07
	(c) Changes in inventories of finished goods, work-in progress and traded goods	107.59	-102.14	440.29	5.45	521.49	203.70
	(d) Employee Benefits Expense	137.74	144.17	148.11	281.91	283.62	592.03
	(e) Finance Costs	21.18	17.65	18.21	38.83	35.40	82.35
	(f) Depreciation and Amortisation Expense	74.82	75.22	70.78	150.04	142.18	287.94
	(g) Other Expenses	530.97	449.02	371.81	979.99	749.64	1,618.44
	Total expenses	3,789.54	2,891.61	4,016.92	6,681.15	7,007.01	13,571.42
3	Profit/(Loss) before Tax (1-2)	213.23	217.52	314.38	430.74	502.69	1,133.49
4	Income Tax expenses						
	a) Current Tax	60.00	53.40	71.42	113.4	130.66	316.64
	b) Deferred Tax [(charge)/(credit)]	-2.17	6.23	0.33	4.06	-2.61	-12.24
	Total Tax Expenses	57.83	59.63	71.75	117.46	128.05	304.40
5	Profit/(Loss) for the period (3-4)	155.39	157.89	242.63	313.28	374.64	829.09
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods						
	Profit and Loss in subsequent periods						
	Re-measurement gain/(losses) on defined benefit Plans	0.30	0.30	0.84	0.60	1.68	31.68
	Tax effect [(charge)/credit]	-0.08	-0.08	-0.21	-0.15	-0.42	-7.97
	Other comprehensive income/(loss) (net of tax)	0.22	0.22	0.63	0.45	1.26	23.70
7	Total comprehensive income/(loss) for the period (5+6)	155.62	158.12	243.26	313.73	375.90	852.80
8	Paid-up equity share capital(Face value per share: Re.2/-) (No.in lakhs)	829.84	829.84	829.84	829.84	829.84	829.84
9	Other Equity excluding revaluation reserve as per the audited balance sheet						3,577.42
10	Earning per Equity Share of face value of Re.2/- each (Not Annualised)						
	Basic EPS (in Rs.)	0.19	0.19	0.29	0.38	0.45	1.00
	Diluted EPS (in Rs.)	0.19	0.19	0.29	0.38	0.45	1.00



For Medico Remedies Limited

Harshit Mehta
Harshit Mehta
Managing Director
DIN: 05144280

MEDICO REMEDIES LIMITED
CIN: L24230MH1994PLC077187
CASH FLOW STATEMENT

(Rs. in lakhs)

PARTICULARS		30.09.2024	30.09.2023
		₹	₹
I)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit after Tax	313.28	374.64
Add:	Provision for Tax		
	Current Tax	113.40	130.66
	Deferred Tax	4.06	(2.61)
	Net profit before Tax	430.74	502.69
	<u>Adjustment for Non-Cash and Non-operating Items</u>		
Add:	Depreciation	150.04	142.18
	(Profit)/Loss on Sale of Fixed Assets	0.02	(0.34)
	Interest on Lease Liability	4.85	6.38
	Creation/(Reversal) of provision on Expected credit Loss	(6.42)	28.37
Less:	Interest Income	(4.70)	(4.26)
	Operating profits before working capital changes	574.54	675.03
Add:	<u>Changes in Working Capital</u>		
	<u>Decrease in Current Assets & Increase in Current Liabilities</u>		
	Other Current/Non-Current Assets	(74.20)	6.84
	<u>Increase in Current Assets & Decrease in Current Liabilities</u>		
Less:	Short Term Loans & Advances	(0.07)	(4.16)
	Provisions	(88.30)	3.38
	Other Current/Non Current Liabilities	(27.60)	100.34
	Trade Payables	(247.22)	1,192.73
	Short Term Borrowings	356.68	(149.35)
	Inventory	(71.62)	390.08
	Trade Receivables	(168.92)	(2,018.50)
Less:	Cash generated from operations	253.29	196.41
	Tax Expense	(113.40)	(130.66)
	NET CASH FLOW FROM OPERATING ACTIVITIES	139.89	65.75
II)	CASH FLOW FROM INVESTING ACTIVITIES		
Add:	Sale of Fixed Assets	0.40	0.80
	Movement in Capital Advances /Creditors	(6.42)	3.67
	Movement in Other Financials Assets	(13.42)	18.32
	Interest Income	4.70	4.26
	Change in Plan Assets/Effect of OCI	1.87	-
Less:	Purchase of Investments	(4.31)	(5.83)
	Addition to Fixed Assets/Conversion of Capital WIP	(103.83)	(57.40)
	NET CASH FLOW FROM INVESTING ACTIVITIES	(121.02)	(36.18)
III)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase of Lease Liability	-	
	Repayment of Lease Liability	(25.50)	(24.00)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(25.50)	(24.00)
IV)	NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	(6.63)	5.56
Add:	<u>Cash & Cash Equivalent at the beginning of the year</u>		
	Cash on Hand	2.13	14.29
	Bank Balance	16.14	76.85
		18.27	91.14
	<u>Cash & Cash Equivalent at the end of the year</u>		
Less:	Cash on Hand	2.27	13.57
	Bank Balance	9.37	83.13
		11.64	96.70

For Medico Remedies Limited



Ahmedta
Harshit Mehta
 Managing Director
 DIN: 05144280

Notes:

1. The above unaudited standalone financial results of the company were reviewed and recommended by the audit committee on November 12, 2024 and subsequently approved by the Board of Directors at its meeting held on November 12, 2024. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the quarter ended on 30th September 2024 are balancing figures between the reviewed figures for the quarter ended 30th June 2024 and reviewed year to date figures upto six month ended 30th September 2024.
3. The standalone financial results for the quarter ended on 30th September, 2024 have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued unmodified report on unaudited financial results.
4. The above financial results have been prepared as per IND AS and all standards and requirements of IND AS are complied with by the company.
5. Medico Remedies Limited is a pharmaceutical formulation manufacturing company and the management reviews the performance of the company as a single operating segment in accordance with IND-AS 108 "Operating Segments" notified pursuant to Companies (Accounting Standard) Rules, 2015. Accordingly, no segment information/segment reporting has been furnished within. Details of geographical segments are disclosed below:

PARTICULARS		QE 30.09.2024	QE 30.06.2024
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
1)	Sales of products within India	244.40	15.45
2)	Sales of products Outside India	3655.85	3036.64
	Sub- Total	3900.25	3052.09

6. Previous periods figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
7. The company does not have any subsidiary/associate/joint venture company as on September 30,2024.
8. The results for the quarter ended September 30, 2024 is available on the BSE Limited website (URL: www.bseindia.com), NSE Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.medicoremedies.com)

For and on behalf of the board,

For Medico Remedies Limited

Hhmehta

Harshit Mehta
Managing Director
DIN:05144280

Place: Mumbai

Date: November 12, 2024

