

# ADESHWARMEDITEX LIMITED

A+ MEDITEX™

(Previously Known As Adeshwar Meditex Pvt. Ltd.)

Manufacturer & Exporter of Sterile Wound Dressings, Medical Disposables, First Aid Kits, Pharmaceuticals Etc.



Regd. Office : 605, Niranjn, 6th Floor, 99-Marine Drive, Mumbai-400002. Maharashtra, India.  
Tel.: 91-22-22674137/38. Fax: 91-22-22674139  
E-mail: adeshwarmedi@gmail.com, compliance@adeshwarmeditex.com  
Website: www.adeshwarmeditex.com CIN: U52390MH2007PLC169544

October 29, 2021

To,  
Asst. General Manager,  
Department of Corporate Services.  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-40001,  
Maharashtra, India.

**Sub: Outcome of the Board Meeting held on Friday, October 29, 2021**

**Ref: Scrip ID: ADESHWAR//Scrip code: 543309**

Respected Sir/Madam,

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. Friday, October 29, 2021, at 02.00 p.m. for which intimation was already given to you:

- Approved and taken on record the Un-audited Financial Results along with Limited Review Report in compliance with Accounting Standards (AS) for the half year ended on September 30, 2021;

The said copy of Un-audited Financial Results for the half year ended September 30, 2021 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 02:00 P.M. (IST) and concluded at 2.55 P.M. (IST)

The above is for information and dissemination to the public at large.

Thanking You,  
Yours faithfully,

**For Adeshwar Meditex Limited**

SHIVANI  
SHIVSHANKAR  
TIWARI  
Digitally signed by  
SHIVANI SHIVSHANKAR  
TIWARI  
Date: 2021.10.29 14:48:22  
+05'30'

**Shivani Shivshankar Tiwari**  
**(Company Secretary)**

**Membership: 54854**

**Encl: As mentioned above**



**Factory: 17-18, Dewan & Sons Udyog Nagar, Palghar (West) 401 404. (M.S.) India**

**Tel.: +91-2525-252058/250687. Cell No.: +91-9223487040/9325015511.**

# J N GUPTA & CO

Chartered Accountants

1505, Bianca Apartment, Gundavali  
Azad Road, Andheri East, Mumbai-69  
Contact No. 7208358784, 9001893895  
Email: [jnguptaca@icai.org](mailto:jnguptaca@icai.org)



## LIMITED REVIEW REPORT ON UNAUDITED HALF YEARLY STANDALONE FINANCIAL RESULTS OF COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO,

The Board of Directors of  
Adeshwar Meditex Limited,



We have reviewed the accompanying statement of unaudited financial results of Adeshwar Meditex Limited for the half year ended September 30, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement- is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (RE) 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized practice and policies 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.

**For M/s J N Gupta & Co.  
Chartered Accountants**



**CA. Jagdish Narain Gupta**

**Partner**

M. No: 400438

FRN: 006569C

UDIN: **21400438AAAAPE3362**

Place: Mumbai

Date: 29<sup>th</sup> October, 2021

ADESHWAR MEDITEX LIMITED  
CIN No: U52390MH2007PLC169544  
STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2021  
(As Per Sch III of Companies Act. 2013 and Non-Ind AS)

(Rs. in Lakhs)		
PARTICULARS	As At 30.09.2021 (Unaudited)	As At 31.03.2021 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUND</b>		
(a) Share Capital	1,443.14	1,053.14
(b) Reserves and Surplus	1,658.30	1,005.08
	<b>3,101.44</b>	<b>2,058.22</b>
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	499.26	530.15
(b) Other Long Term Liabilities	25.20	25.20
(c) Long-Term Provisions	27.76	27.76
	<b>552.22</b>	<b>583.11</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Short Term Borrowings	1,441.62	1,503.92
(b) Trade Payables	1,481.20	1,794.62
(c) Other Current Liabilities	271.76	276.43
(d) Short-Term Provisions	14.28	14.22
	<b>3,208.86</b>	<b>3,589.19</b>
<b>TOTAL</b>	<b>6,862.52</b>	<b>6,230.52</b>
<b>II. ASSETS</b>		
<b>1 NON - CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	241.08	222.63
(b) Intangible Assets	0.93	1.38
(c) Non Current Investment	9.60	8.40
(d) Deferred Tax Assets (Net)	13.13	13.13
(e) Long-term Loans and Advances	486.84	74.30
(f) Other Non Current Assets	225.36	204.70
	<b>976.94</b>	<b>524.54</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	2,456.19	2,610.74
(b) Trade Receivables	2,746.81	2,726.50
(c) Cash and bank Balance	388.53	106.71
(d) Short-term Loans and Advances	209.92	218.01
(e) Other Current Assets	84.13	44.02
	<b>5,885.58</b>	<b>5,705.98</b>
<b>TOTAL</b>	<b>6,862.52</b>	<b>6,230.52</b>



For Adeshwar Meditex Limited

*Sidharth M Talati*

Sidharth M Talati  
Managing Director

Din No: 1748038

Date: 29th October, 2021

ADESHWAR MEDITEX LIMITED  
CIN No: U52390MH2007PLC169544  
FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30TH SEPTEMBER 2021

(Rs. In lakh) (Except Earning Per Share)

PARTICULARS	Half Year Ended 30.09.2021 (Unaudited)	Half Year Ended 30.09.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
I Revenue from Operations	3,021.12	3,652.50	6,597.18
II Other Income	2.22	9.32	26.81
<b>III Total Revenue (I+II)</b>	<b>3,023.34</b>	<b>3,661.82</b>	<b>6,623.99</b>
<b>IV Expenses :</b>			
(a) Cost of Materials Consumed	2,732.33	3,265.86	6,532.02
(b) Changes in Inventories of Finished Goods and Stock-in-Trade	(208.32)	(137.48)	(1,066.26)
(c) Employee Benefits Expenses	87.92	124.62	242.28
(d) Finance Cost	101.90	108.14	218.70
(e) Depreciation and Other Amortization Expense	16.64	17.11	34.57
(f) Other Expenses	200.68	222.06	414.23
<b>Total Expenses</b>	<b>2,931.15</b>	<b>3,600.31</b>	<b>6,375.55</b>
V Profit before Prior period items ,exceptional and Extraordinary items and Tax ((III-IV)	92.19	61.51	248.44
VI Prior period Item			
Depreciation	-	2.26	2.26
Gratuity	-	12.13	12.13
VII Exceptional items	-	-	-
VIII Net Profit before Tax & Extraordinary items (V-VI-VII)	92.19	47.12	234.05
IX Extraordinary Items	-	-	-
X Profit before tax (VIII-IX)	92.19	47.12	234.05
XI Tax expense:			
- Current tax	23.97	14.00	71.50
- Deferred tax	-	-	(5.19)
- Income Tax Earlier Years	-	-	-
XIII Profit for the Year (XI-XII)	<b>68.22</b>	<b>33.12</b>	<b>167.74</b>
XIV Earnings per equity share:			
- Basic and Diluted	0.54	0.63	1.59

Notes:

- The unaudited Financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 29th October, 2021.
- As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Limited Review Reports on the aforesaid unaudited financial results for the half year ended 30th September, 2021, which were also approved by the Audit Committee and Board at their meeting held on Friday, 29th October, 2021.
- The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
- The IPO expenses incurred by the company amounting to Rs. 36.85. lakhs has been debited to the statement of profits and loss for the half year ended 30th September, 2021.
- The company is engaged in the Manufacturer and Trader of Medical Dressings, Bandages, Face Mask and PPE kits
- As per MCA Notification dated 16<sup>th</sup> February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
- The company has issued and allotted 39,00,000 equity share of Rs. 10/- each at a price of Rs.25/- per share through an Initial Public Offer aggregating to Rs. 975 lakhs. The net issue proceeds, after excluding Expenses is 933.26 lakhs. The details of utilization of net IPO Proceeds is Mentioned Below,

Particulars	As per Prospectus	Actual Utilization (as on 30.09.2021)	Pending For Utilization (30.09.2021)
Part Repayment of Loans	200.00	120.00	80.00
Funding Working Capital Requirement	527.00	527.00	-
General Corporate Purpose	206.26	91.44	114.82
<b>Total</b>	<b>933.26</b>	<b>738.44</b>	<b>194.82</b>

8 Figures of Previous year/Period have been regrouped/recast wherever necessary, in order to make comparable.



For Adeshwar Meditex Limited

*Siddharth M Talati*

Sidharth M Talati  
Managing Director

Din No: 1748038

Date: 29th October, 2021

ADESHWAR MEDITEX LIMITED  
CIN No: U52390MH2007PLC169544  
Cash Flow Statement for the Year ended 30th September, 2021

(Rs. in Lakhs)		
Particulars	Half year ended 30th Sep, 2021	Year ended 31st March 2021
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before Tax & Extraordinary items	92.19	234.05
<b>Adjustments for :</b>		
Depreciation and Other Amortization Expense	16.64	36.83
Interest Paid	96.13	201.39
Interest Received	(1.72)	(15.72)
Gain on sale of Mutual Fund	-	(0.10)
Advances Income Tax (Net of Provision)	(5.21)	(2.94)
Long-Term Provisions for Gratuity	-	13.04
Share Issue Expenses	36.85	-
<b>Operating profit before working capital changes</b>	<b>234.88</b>	<b>466.56</b>
<b>Working Capital Changes :</b>		
Changes in Inventory	154.55	(1,162.20)
Changes in Payables	(313.42)	523.56
Changes in Receivables	(20.31)	60.87
Changes in Short-Term Provisions	0.06	6.02
Changes in Other Current Liabilities	(4.67)	154.46
Changes in Current Assets	(40.11)	(18.39)
Changes in Short Term Loan & Advances	8.09	348.05
<b>Cash generated from operations</b>	<b>(247.15)</b>	<b>(119.61)</b>
Direct Taxes (Net)	18.75	68.56
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(301.20)</b>	<b>275.45</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(34.63)	(32.35)
Investment in Mutual fund	(1.20)	(2.40)
Investment in Fixed Deposits	(15.46)	13.38
Interest Received	1.72	15.72
Sale of Mutual fund	-	2.10
Changes in Long term loan & Advances	(412.54)	(53.69)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(462.12)</b>	<b>(57.24)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in Long Term Borrowing	(30.89)	(82.83)
Changes in Short Term Borrowing	(62.31)	(15.03)
Proceeds from Issue of Equity Share Capital	975.00	-
Share Issue Expenses	(36.85)	-
Interest Paid	(96.13)	(201.39)
Changes in Other Long Term Liabilities	-	(16.95)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>748.82</b>	<b>(316.21)</b>
<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>281.81</b>	<b>(66.02)</b>
<b>OPENING BALANCE OF CASH AND BANK BALANCE</b>	<b>106.71</b>	<b>172.74</b>
<b>CLOSING BALANCE OF CASH AND BANK BALANCE</b>	<b>388.53</b>	<b>106.71</b>



For Adeshwar Meditex Limited

*Sidharth M Talati*

Sidharth M Talati  
Managing Director

Din No: 1748038

Date: 29th October, 2021