



# 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: 12<sup>th</sup> August, 2022**

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 <b>Scrip Code: 540937</b>	<b>National Stock Exchange of India Limited</b> 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 <b>Symbol: MEDICO</b>
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Dear Sir/Madam,

**Re.: Outcome of Board Meeting held today**

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. 12<sup>th</sup> August, 2022 has, inter alia considered and approved the following:

1. Quarterly Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 along with the Limited Review Report thereon; (enclosed)
2. Notice of the 28<sup>th</sup> Annual General Meeting of the Company;
3. The Board's Report, Management Discussion Analysis (MDA) and Corporate Governance Report of the Company for the FY ended on 31<sup>st</sup> March, 2022; and
4. Appointment of Mr. Haresh Sanghvi, Practicing Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2022-23

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 Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, is enclosed as Annexure 'A'.

We wish to inform you that the Board Meeting commenced today at 2.30 P.M. and concluded at 7:10 P.M.

Kindly take the same on record.

Thanking you,

**FOR MEDICO REMEDIES LIMITED**

**HARESH MEHTA**  
**CHAIRMAN & WHOLETIME 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

#### 1. Appointment of Secretarial Auditor

Sr. No.	Requirement of Disclosure	Details
a.	Reason of change viz. appointment, <del>resignation, removal, death or otherwise</del>	: Appointment as Secretarial Auditor
b.	Date of Appointment/ <del>cessation</del> & Term of appointment	: Appointment in the Board meeting held on 12 <sup>th</sup> August, 2022 as Secretarial Auditor for FY 2022-23 to issue Secretarial Audit Report as per the provisions of the Companies Act, 2013 and SEBI Regulations
c.	Brief Profile	: Mr. Haresh Sanghvi (FCS 2259/ COP: 3675) is a member of Institute of Company Secretaries of India. He is Practicing Company Secretary with work experience of over 30+ years in providing specialized services in the areas of Corporate Law, matters including, but not limited to Incorporation of Company/LLP, Conversion of Company into LLP, FEMA related compliances General Corporate Compliances, Listing Compliances, ROC Compliances, etc.

**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 30<sup>th</sup> June, 2022 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 12<sup>th</sup> August, 2022 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 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.

**Other Matters**

- (a) Results for quarter ended 30<sup>th</sup> June 2021 and 31<sup>st</sup> March 2022 were not subjected to limited review by the statutory auditors.
- (b) Notes to the Statement states that the Company was listed in SME segment of BSE Ltd as on 31st March, 2022 and migrated to Main Board on 26<sup>th</sup> May 2022. Accordingly, the Company has adopted Indian Accounting Standard ("Ind AS"), as notified under section 133 of the Companies Act, 2013 ("the Act") which is applicable to the Company from 1st April, 2022.

UDIN: 22164370A0XSJ05719.

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

  
CHINTAN V SHAH  
Partner  
Membership Number - 164370



Place: Mumbai  
Date: 12<sup>th</sup> August, 2022

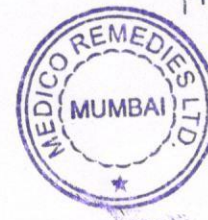
MEDICO REMEDIES LIMITED  
CIN: L24230MH1994PLC077187

Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2022

(Rs. in lakhs)

Sn	Particulars	Quarter ended			For the
		30-Jun-22	31-Mar-22	30-Jun-21	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-22
					(Audited)
1	<b>INCOME</b>				
	(a) Revenue from Operations	3,313.76	3,227.77	2,907.45	12,102.09
	(b) Other Income	159.56	73.61	25.76	202.90
	<b>Total Income (a+b)</b>	<b>3,473.32</b>	<b>3,301.39</b>	<b>2,933.21</b>	<b>12,305.00</b>
2	<b>Expenses</b>				
	(a) Cost of raw materials consumed	2,410.15	2,319.05	1,994.82	8,467.20
	(b) Purchase of traded goods	67.05	61.46	97.73	288.08
	(c) Changes in inventories of finished goods, work-in progress and traded goods	158.37	-107.20	303.89	-26.20
	(d) Employee Benefits Expense	133.13	81.40	110.88	541.07
	(e) Finance Costs	16.72	12.91	16.26	66.22
	(f) Depreciation and Amortisation Expense	59.33	88.18	43.15	221.84
	(g) Other Expenses	563.39	608.57	338.63	2,098.49
	<b>Total expenses</b>	<b>3,408.15</b>	<b>3,064.37</b>	<b>2,905.35</b>	<b>11,656.70</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>65.17</b>	<b>237.01</b>	<b>27.86</b>	<b>648.30</b>
4	<b>Income Tax expenses</b>				
	a) Current Tax	17.30	59.47	9.00	179.47
	b) Deferred Tax [(charge)/(credit)]	12.07	-10.77	4.67	-12.37
	<b>Total Tax Expenses</b>	<b>29.37</b>	<b>48.69</b>	<b>13.67</b>	<b>167.10</b>
5	<b>Profit/(Loss) for the period (3-4)</b>	<b>35.80</b>	<b>188.32</b>	<b>14.18</b>	<b>481.20</b>
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	-0.95	-3.80	-	-3.80
	Tax effect [(charge)/credit]	0.24	0.96	-	0.96
	Other comprehensive income/(loss) (net of tax)	-0.71	-2.84	-	-2.84
7	<b>Total comprehensive income/(loss) for the period (5+6)</b>	<b>35.09</b>	<b>185.48</b>	<b>14.18</b>	<b>478.36</b>
8	Paid-up equity share capital(Face value per share: Re.10/-) (No.in lakhs)	165.97	165.97	165.97	165.97
9	Other Equity excluding revaluation reserve as per the audited balance sheet				-
10	Earning per Equity Share of face value of Re.10/- each (Not Annualised)				
	Basic EPS (in Rs.)	0.22	1.13	0.09	2.90
	Diluted EPS (in Rs.)	0.22	1.13	0.09	2.90

FOR MEDICO REMEDIES LTD.



*H. Amul*

Director

## Notes to Financial Results

1. The Company was listed in SME segment of BSE Ltd. as on 31st March, 2022 and migrated to Main Board on 26th May 2022. Accordingly, the Company has adopted Indian Accounting Standard ("Ind AS"), as notified under section 133 of the Companies Act, 2013 ("the Act") which is applicable to the Company from 1st April, 2022.
2. The Company has first time adopted Indian Accounting Standards ("Ind AS") from 1st April, 2022 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
3. The Company has first time adopted first time Indian Accounting Standard ("Ind AS"), accordingly the Company had prepared comparative figures of quarter ended 30th June, 2021 and 31st March, 2022 as given above by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs in Indian Accounting Standards ("IndAS").
4. The Company's management, pursuant to Ind AS 108 - Operating Segments, has concluded that the Company has only one reportable segment i.e. "Pharmaceuticals". Accordingly, no separate disclosures of segment information have been made.

### 5. IGAAP and IND-AS Reconciliation:

Particulars	Profit Reconciliation			Reserves Reconciliation
	Quarter ended 31st March, 2022	Quarter ended 30 June, 2021	Year ended 31st March, 2022	Year ended 31st March, 2022
Net Profit after Tax / Reserve reported under previous GAAP	194.07	14.18	488.90	1,738.81
Ind AS Adjustments - for the transition period	-	-	-	-63.65
Ind AS Adjustments - for the period	-5.75	-	-7.70	-7.70
	-	-	-	-
Net Profit After Tax / Reserves reported under Ind AS	188.32	14.18	481.20	1,667.46

6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 12th August, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

FOR MEDICO REMEDIES LTD.

*H. Mehta*

Director

