



MEDICO REMEDIES LTD.

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

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187
GSTIN- 27AABCM8349L1Z.

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: 23rd October, 2023

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,

Sub: Intimation of Cancellation of Inter-se Transfer of shares amongst Promoter and Promoter Group pursuant to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Submitted Disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 dated 18th October, 2023

With reference to above mentioned disclosure submitted to the Stock Exchanges by the Promoters and Promoter Group on 18th October, 2023 regarding proposed Inter-se Transfer of shares amongst Promoter and Promoter Group, we hereby state and inform that the said proposed Inter-se Transfer of shares will not be executed due to unforeseen circumstances and hereby, stands cancelled.

The necessary disclosure for cancellation of such proposed transaction submitted by the Proposed Acquirers, being member of Promoter and Promoter Group, is attached herewith.

Kindly take the same on your records.

Thanking You,

FOR MEDICO REMEDIES LIMITED

HARESH MEHTA
CHAIRMAN & WHOLE-TIME DIRECTOR
DIN: 01080289

Encl: As above

Date: 23rd October, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Company Secretary & Compliance Officer Medico Remedies Limited 1105/1106, 11 th Floor, Hubtown Solaris, Opp. Telli Galli, N S Phadke Marg, Andheri (East), Mumbai - 400069
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Dear Sir/Madam,

Sub: Cancellation of proposed Inter-se share Transfer proposed under intimation submitted under Regulation 10(5) of the SEBI (SAST) Regulations, 2011

Ref: Target Company – Medico Remedies Limited (BSE Scrip Code: 540937) (NSE Symbol: MEDICO)

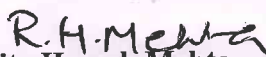
We, undersigned, being members of 'Promoter & Promoter Group' of Target Company- Medico Remedies Limited ('Company'), wish to inform you that the proposed Inter-se share Transfer to be executed amongst the Promoter & Promoter Group, as per our submitted disclosure on 18th October, 2023 to the stock exchanges, under Regulation 10(5) of the SEBI (SAST) Regulations, 2011, will not be executed due to unforeseen circumstances and the aforesaid Inter-se share Transfer, hereby stands cancelled.


We further intimate you that, we have not bought any shares of the Company as proposed to be bought, as per our aforementioned submitted disclosure.


We further declare that the above information is correct and that no provisions of the SEBI (SAST) Regulations, 2011 and/or any other applicable laws, have been contravened in regards to the aforementioned transaction.

Kindly take the same on your records.

Thanking You,


Rita Haresh Mehta
Promoter/Proposed
Acquirer


Harshit Haresh Mehta
Promoter/Proposed
Acquirer


Rishit Haresh Mehta
Member of Promoter
Group/Proposed Acquirer

Encl: Submitted Disclosure u/r 10(5) of the SEBI (SAST) Regulations, 2011

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011]

1.	Name of the Target Company (TC)	Medico Remedies Limited (TC) BSE Scrip Code: 540937 NSE Symbol: MEDICO
2.	Name of the acquirer(s)	1. Rita Haresh Mehta 2. Harshit Haresh Mehta 3. Rishit Haresh Mehta
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters.	Promoter & Promoter Group
4.	Details of the proposed acquisition	
	a	Name of the person(s) from whom shares are to be acquired Haresh Kapurlal Mehta HUF
	b	Proposed date of acquisition On or after 24 th October, 2023
	c	Number of Shares to be acquired from each person mentioned in 4(a) above 98,72,000 shares held by Haresh Kapurlal Mehta HUF in the TC will be divided among the following family members: 1.Rita Haresh Mehta – 4,89,200 shares 2.Harshit Haresh Mehta – 34,60,000 shares 3. Rishit Haresh Mehta – 59,22,800 shares
	d	Total shares to be acquired as % of share capital of TC Acquirers will acquire 11.90% of the shares TC held by Haresh Kapurlal Mehta HUF in below mentioned ratio, pursuant to its dissolution and full partition: 1.Rita Haresh Mehta – 0.59% 2.Harshit Haresh Mehta – 4.17% 3. Rishit Haresh Mehta – 7.14%
	e	Price at which shares are proposed to be acquired NIL. Proposed off market Inter-se transfer of shares will be on vesting of shares due to dissolution and full partition of Haresh Kapurlal Mehta HUF. Therefore, no consideration is involved.
	f	Rationale, if any, for the proposed transfer The proposed acquisition is only a private transfer family arrangement, for smooth succession planning of the family and to streamline the Family's assets and businesses.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations, 2011
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable since no consideration involved as the proposed transfer of shares, to above mentioned acquirers, will be on vesting of shares due to dissolution and full partition of Haresh Kapurlal Mehta HUF
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable since no consideration involved as the proposed transfer of shares, to above mentioned acquirers, will be on vesting of shares due to dissolution and full partition of Haresh Kapurlal Mehta HUF.

8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable since no consideration involved as the proposed transfer of shares, to above mentioned acquirers, will be on vesting of shares due to dissolution and full partition of Haresh Kapurlal Mehta HUF			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provision of the repealed Takeover Regulations 1997)	With respect to proposed inter se transfer of shares in terms of Regulation 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto, it is hereby declared and confirmed that the transferor and transferee have complied/will comply with the applicable provisions of Chapter V of SEBI (SAST) Regulations, 2011 (corresponding provision of the repealed Takeover Regulations 1997)			
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared and confirmed that all the conditions specified under Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions has been duly complied with.			
11	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w r t total share capital of TC	No. of shares / voting rights	% w r t total share capital of TC
	a Acquirer(s) and PACs (other than sellers) (*)				
	1 Rita Haresh Mehta	86,28,000	10.40	91,17,200	10.99
	2 Harshit Haresh Mehta	75,60,000	9.11	1,10,20,000	13.28
	3 Rishit Haresh Mehta	78,77,200	9.49	1,38,00,000	16.63
	TOTAL (a)	2,40,65,200	29.00	3,39,37,200	40.90
	b Seller(s)				
	1 Haresh Kapurlal Mehta HUF	98,72,000	11.90	-	-
	TOTAL (b)	98,72,000	11.90	-	-

Notes:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Rita Haresh Mehta
Rita Haresh Mehta
Acquirer

Harshit Haresh Mehta
Harshit Haresh Mehta
Acquirer

Rishit Haresh Mehta
Rishit Haresh Mehta
Acquirer

Place: Mumbai
Date: 18th October, 2023