



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
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Date: 28th May, 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,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2024 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31st March, 2024.

Kindly take the same on records.

Thanking You.

FOR MEDICO REMEDIES LIMITED

HARESH MEHTA
CHAIRMAN & WHOLE-TIME DIRECTOR
DIN: 01080289

Secretarial Compliance Report
of
MEDICO REMEDIES LIMITED
(CIN: L24230MH1994PLC077187)
for the year ended 31st March, 2024

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **MEDICO REMEDIES LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at 1105/1106, 11th Floor, Hubtown Solaris, Opp. Telli Galli, N S Phadke Marg, Andheri East, Mumbai - 400069. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, **Haresh Sanghvi** have examined:

- (a) the documents and records made available to me and explanation provided by **Medico Remedies Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to BSE Ltd. and National Stock Exchange of India Ltd.,
- (c) website of the listed entity, and
- (d) any other document/filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The following Regulations prescribed under the SEBI Act, whose provisions and the circulars/ guidelines issued thereunder, have been examined:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations, 2015");
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations, 2015"); and
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.



Haresh Sanghvi
Practicing Company Secretary

There were no actions/ events in pursuance of following Regulations prescribed under SEBI Act, requiring compliance thereof by the Company during the year ended 31st March, 2024 (“Period”) under review:

- (a) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (c) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations, 2018”); and
- (f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

I hereby report that, during the Review period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response
NIL									

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: Not applicable

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Not applicable since there has been no resignation of Statutory Auditors during the review Period.

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
	Companies Act, 2013 and are mandatorily applicable.		
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	
	• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website	Yes	
	• Timely dissemination of the documents/information under a separate section on the website	Yes	
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies	NA	The Listed Entity does not have any subsidiary during the Review period
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	
8.	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval has been obtained.	Yes	
		NA	As confirmed by the Management, no Related Party transactions were undertaken without prior approval of the Audit Committee during the Review period.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	The Company did receive communication confirming waiver of entire fine amount levied by NSE and BSE under SOP guidelines, for alleged non-compliance under various regulations of SEBI (LODR) Regulations, 2015 with respect to the previous reporting period. Details, thereof, are as mentioned in ANNEXURE-A
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance has been observed for any SEBI



Hareesh Sanghvi
Practicing Company Secretary

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
			regulation/circular/guidance note etc.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Digitally signed by HAREESH SANGHVI
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HAREESH SANGHVI
HAREESH SANGHVI
Practicing Company Secretary
FCS 2259/COP No. 3675
UDIN: F002259F000339189
Peer Review Certificate no:1104/2021

Date: 9th May, 2024

Place: Mumbai

Hareesh Sanghvi
Practicing Company Secretary

ANNEXURE A

[Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder]



Haresh Sanghvi
Practicing Company Secretary

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation Name/ Circular No.	Regulation Number/ circular dated	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Comments of the practicing company secretary on the actions taken by the listed entity	Remedial actions, if any, taken by the listed entity	Management Response
1.	Regulation 33 of SEBI (LODR) Regulations, 2015	SEBI (LODR) Regulations, 2015	Regulation 33	Non-submission of audited financial results for the period on ended 31 st March, 2022 to National Stock Exchange of India Limited (NSE)	NSE Letter No. NSE/LIST-SOP/REG/REVERSAL/0381 dated 5 th April, 2023.	Waiver of Fine	Alleged Non-compliance by non-submission of audited financial results for the period on ended 31 st March, 2022 to NSE.	INR 1,82,900/-	The alleged non-compliance as mentioned in NSE vide SOP Notice No. NSE/LIST-SOP/COMB/FINES/0511 dated 29 th June, 2022 was challenged by the Company on the grounds that the Equity shares of the Company migrated from SME-platform of BSE Limited to main Board of BSE Limited and NSE with effect from 26 th May, 2022 Since the Company was not listed on NSE as on 20 th May, 2022, i.e. the date of declaration of Financial Results, it was not required to submit the said Results to NSE. The waiver application was filed for the alleged non-compliance, which was approved and the entire penalty amount was waived off vide NSE Letter No. NSE/LIST-SOP/REG/REVERSAL/0381 dated 5 th April, 2023.	31 st March, 2023	The waiver application filed for the alleged non-compliance, was approved and the entire penalty amount was waived off vide NSE Letter dated 5 th April, 2023	No remedial action was required to be taken during the period under review.	The alleged non-compliance was challenged by the Company on the grounds that the Equity shares of the Company migrated from SME-platform of BSE Limited to main Board of BSE Limited and NSE with effect from 26 th May, 2022 Since the Company was not listed on NSE as on 20 th May, 2022, i.e. the date of declaration of Financial Results, it was not required to submit the said Results to NSE. The waiver application was filed for the alleged non-compliance, which was approved and the entire penalty amount was waived off vide NSE Letter No. NSE/LIST-SOP/REG/REVERSAL/0381 dated 5 th April, 2023.
2.	Regulation 24A of SEBI (LODR) Regulations, 2015	SEBI (LODR) Regulations, 2015	Regulation 24A	Non-submission of Annual Secretarial Compliance Report to BSE	BSE email dated 6 th September 2023	Waiver of Fine	Alleged Non-compliance by non-submission of Annual	INR 70,800/-	The alleged non-compliance as mentioned in BSE Limited vide Notice	31 st March, 2023	The waiver application filed for the alleged non-compliance	No remedial action was required to be taken during the	The alleged non-compliance was challenged by the Company



Haresh Sanghvi
Practicing Company Secretary

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation Name/ Circular No.	Regulation Number/ circular dated	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Comments of the practicing company secretary on the actions taken by the listed entity	Remedial actions, if any, taken by the listed entity	Management Response
				Limited for the year ended on 31 st March, 2022			Secretarial Compliance Report to BSE Limited for the year ended on 31st March, 2022		no. SOP-Review-June 2022 dated 29 th June, 2022 was challenged by the Company on the grounds that as on 31 st March 2022, the Company was listed on SME-platform of BSE Limited and compliance with respect to submission of Annual Secretarial Compliance Report for the year ended on 31 st March, 2022 in accordance to the provisions of Regulation 24A read with Regulation 15(2)(b) of SEBI (LODR) Regulations, 2015, was not applicable to the Company. The waiver application filed for the alleged non-compliance on 8th July, 2022 was approved by BSE vide their email dated 6th September, 2023		on 8th July, 2022 was approved by BSE vide their email dated 6th September, 2023	period under review.	on the grounds that as on 31st March 2022, the Company was listed on SME-platform of BSE Limited and compliance with respect to submission of Annual Secretarial Compliance Report for the year ended on 31st March, 2022 in accordance to the provisions of Regulation 24A read with Regulation 15(2)(b) of SEBI (LODR) Regulations, 2015, was not applicable to the Company. The waiver application was filed for the alleged non-compliance on 8th July, 2022 and BSE vide their email dated 6th September, 2023 waived off the entire penalty amount.

