



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

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Date: 12th November, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Script Code : 540937

Dear Sir,

Re.: Outcome of the 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 at their Meeting held today i.e. 12th November, 2021 has, inter alia considered and approved the following:

1. Unaudited Financial Results for the half year ended 30th September, 2021 alongwith Auditors' Limited Review Report thereon.

We wish to inform you that the Board Meeting commenced today at 2.30 P.M and concluded at 4:05 P.M

Kindly take the same on record and oblige.

Yours faithfully,

FOR MEDICO REMEDIES LIMITED

HARESH MEHTA
CHAIRMAN & WHOLETIME DIRECTOR
DIN: 01080289

**Independent Auditor's Limited Review Report on Six Monthly and Year to Date Unaudited
Standalone Financial Results of Medico Remedies Limited pursuant to the Regulation 33 of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,
The Board of Directors of
Medico Remedies Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Medico Remedies Limited ('the Company') for the six months ended 30th September 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 12th November, 2021. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We have conducted our review 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Statements of Unaudited Financial Results prepared in accordance with applicable accounting standards notified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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: 21164370AAAAFO2003.

For V J SHAH & Co.
Chartered Accountants
Firm's Registration No: 109823W

Chintan V Shah

Chintan V Shah
Partner
Membership No.164370



Place: Mumbai
Date:12.11.2021

MEDICO REMEDIES LIMITED

CIN: L24230MH1994PLC077187

Statement of Audited Financial Results for the period ended 30th September 2021. (Rs. In Lacs)

| Sn | Particulars | 6 months ended | 6 months ended | 6 months ended | Year ended |
|-----|--|-----------------|-----------------|-----------------|------------------|
| | | 30.09.2021 | 31.03.2021 | 30.09.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue From Operations | | | | |
| (a) | Revenue From Operations (Net of taxes) | 5,861.12 | 6,078.80 | 6,159.77 | 12,238.57 |
| (b) | Other Income | 106.03 | 79.18 | 23.91 | 103.09 |
| | Total Revenue from Operations (net) | 5,967.15 | 6,157.98 | 6,183.68 | 12,341.66 |
| 2 | Expenses | | | | |
| (a) | Cost of Material Consumed | 3,979.12 | 4,758.58 | 3,999.39 | 8,757.97 |
| (b) | Purchase of Stock-in-Trade | 177.42 | 215.69 | 90.27 | 305.95 |
| (c) | Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade | 221.13 | -234.37 | 388.57 | 154.20 |
| (d) | Employee Benefits Expenses | 244.54 | 262.93 | 187.39 | 450.31 |
| (e) | Finance Cost | 32.88 | 44.25 | 47.93 | 92.17 |
| (f) | Depreciation and Amortisation Expenses | 90.16 | 88.54 | 76.63 | 165.17 |
| (g) | Other Expenses | 961.36 | 878.63 | 1,168.70 | 2,047.32 |
| | Total Expenses | 5,706.61 | 6,014.22 | 5,958.87 | 11,973.09 |
| 3 | Profit before exceptional and extraordinary items and tax | 260.54 | 143.76 | 224.81 | 368.57 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit before extraordinary items and tax | 260.54 | 143.76 | 224.81 | 368.57 |
| 6 | Extraordinary items | - | - | - | - |
| 7 | Profit before tax | 260.54 | 143.76 | 224.81 | 368.57 |
| 8 | Tax expense | | | | |
| (a) | Current Tax | 76.00 | 43.45 | 62.00 | 105.45 |
| (b) | Deferred Tax | 2.83 | -4.75 | -0.88 | -5.64 |
| (c) | (Excess)/Short Provision for earlier years | - | 9.59 | - | 9.59 |
| | Total Tax Expense | 78.83 | 48.29 | 61.12 | 109.40 |
| 9 | Profit for the period from continuing operations | 181.71 | 95.47 | 163.69 | 259.17 |
| 10 | Profit/(loss) from discontinuing operations | - | - | - | - |
| 11 | Profit/(Loss) for the period | 181.71 | 95.47 | 163.69 | 259.17 |
| 12 | Details of Equity Share Capital | | | | |
| | Paid up equity share capital (Face value of Rs.10/- each) | 414.92 | 414.92 | 414.92 | 414.92 |
| | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 2,830.86 |
| 13 | Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items) | | | | |
| (a) | Basic | 4.38 | 2.30 | 3.95 | 6.25 |
| (b) | Diluted | 4.38 | 2.30 | 3.95 | 6.25 |
| | See accompanying note to Financial Results | | | | |

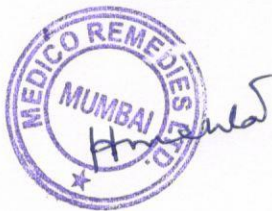


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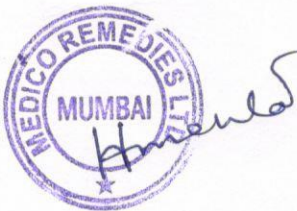
Balance Sheet As At 30th September 2021 (Rs. In Lacs)

| Sr. | Particulars | As at 30.09.2021 | As at 31.03.2021 | As at 30.09.2020 |
|----------|--|------------------|------------------|------------------|
| | | Unaudited | Audited | Unaudited |
| I | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds | | | |
| (a) | Share Capital | 414.92 | 414.92 | 414.92 |
| (b) | Reserves and Surplus | 3,012.56 | 2,830.86 | 2,735.38 |
| (c) | Money received against share warrants | - | - | - |
| | Sub-total - Shareholders' funds | 3,427.48 | 3,245.78 | 3,150.30 |
| 2 | Share application money pending allotment | | | |
| | Sub-total - Share application money pending allotment | | - | - |
| 3 | Non-Current Liabilities | | | |
| (a) | Long-Term Borrowings | 122.62 | 495.01 | 597.65 |
| (b) | Deferred Tax Liabilities (Net) | 18.98 | 16.15 | 20.90 |
| (c) | Other Long Term Liabilities | - | - | - |
| (d) | Long Term Provisions | 12.95 | 9.70 | - |
| | Sub-total - Non-current liabilities | 154.55 | 520.86 | 618.55 |
| 4 | Current Liabilities | | | |
| (a) | Short-Term Borrowings | 958.02 | 1,010.28 | 1,010.34 |
| (b) | Trade Payables | - | - | - |
| | i. Total outstanding dues of micro enterprises and small enterprises | - | 0.06 | 3.50 |
| | ii. Total outstanding dues of creditors other than micro enterprises and small enterprises | 2,500.95 | 2,534.74 | 3,407.84 |
| (c) | Other Current Liabilities | 183.79 | 233.26 | 331.14 |
| (d) | Short Term Provisions | 24.45 | 17.08 | 10.71 |
| | Sub-total - Current liabilities | 3,667.21 | 3,795.42 | 4,763.53 |
| | TOTAL - EQUITY AND LIABILITIES | 7,249.24 | 7,562.06 | 8,532.38 |
| B | ASSETS | | | |
| 1 | Non Current Assets | | | |
| (a) | Fixed Assets | | | |
| | i. Tangible Assets | 1,563.39 | 1,531.23 | 1,427.42 |
| | ii. Intangible Assets | - | - | - |
| | iii. Capital Work-in-Progress | - | - | - |
| | iv. Intangible Assets under development | - | 10.93 | 15.00 |
| (b) | Non-Current Investments | - | - | - |
| (c) | Deferred tax assets (net) | - | - | - |
| (d) | Long-Term Loans and Advances | 43.09 | 166.07 | 348.23 |
| (e) | Other non-current assets | - | - | 5.39 |
| | Sub-total - Non-current assets | 1,606.47 | 1,708.23 | 1,796.04 |
| 2) | Current Assets | | | |
| (a) | Current Investments | 117.98 | 105.58 | - |
| (b) | Inventories | 1,603.26 | 1,455.11 | 1,437.84 |
| (c) | Trade Receivables | 2,975.22 | 2,742.56 | 3,618.32 |
| (d) | Cash & Cash Equivalents | 19.74 | 283.04 | 211.72 |
| (e) | Bank Balance other than cash and cash equivalents | - | - | - |
| (f) | Short-Term Loans and Advances | 889.11 | 1,193.80 | 1,343.14 |
| (g) | Other Current Assets | 37.45 | 73.74 | 125.33 |
| | Sub-total - Current assets | 5,642.76 | 5,853.83 | 6,736.34 |
| | TOTAL - ASSETS | 7,249.24 | 7,562.06 | 8,532.38 |



MEDICO REMEDIES LIMITED
CIN: L24230MH1994PLC077187
CASH FLOW STATEMENT (Rs. In Lacs)

| PARTICULARS | | 30.09.2021 | 30.09.2020 | 31.03.2021 |
|-------------|---|----------------|---------------|---------------|
| | | ₹ | ₹ | ₹ |
| I) | CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | Net profit after Tax | 181.71 | 259.17 | 163.69 |
| Add: | Provision for Tax | 76.00 | 105.45 | 62.00 |
| | Current Tax | - | 9.59 | - |
| | Excess Provision of earlier periods | - | - | - |
| | Deferred Tax | 2.83 | -5.64 | -0.88 |
| | Net profit before Tax | 260.54 | 368.57 | 224.81 |
| | Adjustment for Non-Cash and Non-operating Items | | | |
| Add: | Depreciation | 90.16 | 165.17 | 76.63 |
| | Provision for Garranty | 6.50 | - | 0.25 |
| | Donation | 3.01 | 3.17 | 2.00 |
| | Interest Expense | 22.58 | 78.97 | 23.76 |
| Less: | Interest Income | -2.79 | -37.32 | -18.96 |
| | Operating profits before working capital changes | 379.99 | 578.56 | 308.48 |
| | Changes in Working Capital | | | |
| Add: | Decrease in Current Assets & Increase in Current Liabilities | | | |
| | Short term Borrowings | -103.48 | 99.19 | 109.25 |
| | Trade Payables | -33.85 | -105.41 | 771.13 |
| Less: | Increase in Current Assets & Decrease in Current Liabilities | | | |
| | Short Term Loans & Advances | -304.69 | -57.87 | 91.47 |
| | Other Current Assets | -36.29 | 18.34 | 68.70 |
| | Provisions | -4.11 | -31.91 | -10.20 |
| | Other Current Liabilities | 49.47 | 256.71 | 158.84 |
| | Inventory | 148.15 | -370.87 | -388.14 |
| | Trade Receivables | 232.67 | 353.27 | 1,229.03 |
| | Cash generated from operations | 157.46 | 404.66 | 39.16 |
| Less: | Tax Expense | -76.00 | -115.04 | -62.00 |
| | Exceptional/ Extra ordinary Items | -3.01 | -3.17 | -2.00 |
| | NET CASH FLOW FROM OPERATING ACTIVITIES | 78.45 | 286.46 | -24.84 |
| II) | CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Add: | Loans Advanced received back | 122.98 | 208.11 | 10.89 |
| | Interest Redeemed | - | 15.00 | - |
| | Interest Income | 2.79 | 37.32 | 18.96 |
| Less: | Loans/Deposits advanced to parties | - | -15.06 | - |
| | Purchase of Investments | -1.46 | -39.29 | -18.50 |
| | Addition to Fixed Assets | -122.32 | -213.60 | -21.26 |
| III) | NET CASH FLOW FROM INVESTING ACTIVITIES | 1.99 | -7.52 | -9.90 |
| | CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Add: | Loans accepted during the period | - | 225.00 | 225.00 |
| Less: | Security Deposit repaid/Loans Repaid | -321.17 | -206.64 | -114.10 |
| | Interest Expense | -22.58 | -78.97 | -23.76 |
| IV) | NET CASH FLOW FROM FINANCING ACTIVITIES | -343.74 | -60.62 | 87.14 |
| | NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES | -263.30 | 218.22 | 52.40 |
| Add: | Cash & Cash Equivalent at the beginning of the period | | | |
| | Cash on Hand | 4.42 | 14.59 | 14.59 |
| | Bank Balance | 278.62 | 50.23 | 50.23 |
| | | 283.04 | 64.82 | 64.82 |
| Less: | Cash & Cash Equivalent at the end of the period | | | |
| | Cash on Hand | 19.66 | 4.42 | 14.98 |
| | Bank Balance | 0.09 | 278.62 | 102.24 |
| | | 19.74 | 283.04 | 117.22 |
| | Reconciliation of cash and cash equivalents with Balance Sheet | | | |
| | Cash and cash equivalents as per Balance Sheet | 19.74 | 283.04 | 211.72 |
| Less: | Deposit with Banks with original maturity of 3-12 months | - | - | 94.50 |
| | Cash and cash equivalents at the end of the period as per cash flow | 19.74 | 283.04 | 117.22 |



MEDICO REMEDIES LIMITED
CIN: L24230MH1994PLC077187

Notes to Financial Results

1. The above audited standalone financial results of the company were reviewed and recommended by the audit committee on 12th November, 2021 and subsequently approved by the Board of Directors at its meeting held on the 12th November, 2021. The review report has been filed with stock exchange and is available on the Company's website.
2. The standalone financial results for the 6 months ended 30th September, 2021 have been subjected to Limited Review by statutory auditors of the company and the statutory auditor has issued unqualified report on Audited Financial Results.
3. There are no separate reportable segments in terms of Accounting Standard – 17 “Segment Information” (AS-17).
4. There are no Investor complaints pending as on 30th September 2021.
5. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.

