



MEDICO REMEDIES LTD.

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

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187
GSTIN - 27AABCM8349L1ZV.

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: 20th May, 2022

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

Dear Sir/Madam,

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 of our Company at their meeting held today i.e. 20th May, 2022 has, inter alia considered and approved the following:

1. Audited Standalone Financial Results of the Company for the half-year ended 31st March, 2022 and Audited Financial Statement for the year ended on 31st March, 2022 along with the Auditor's Report thereon.
2. Reappointment of Mr. Harshit Mehta (DIN: 05144280) as a Managing Director of the Company for a term of three consecutive years
3. Reappointment of Mr. Ramesh Rughani (DIN: 00947793) as an Independent Director of the Company for a second term of five consecutive years
4. Reappointment of Mr. Deepak Vekaria (DIN: 07945925) as an Independent Director of the Company for a second term of five consecutive years
5. Reappointment of Mr. Bharat Rathod (DIN: 07947531) as an Independent Director of the Company for a second term of five consecutive years
6. Increase in the borrowings limit of the Company
7. Creation of Mortgage/Charge on the Assets of the Company
8. Notice of Postal Ballot

We wish to inform you that the Board Meeting commenced today at 2:30 P.M and concluded at 6:20 P.M.



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Kindly take the same on records.

Thanking You,

For MEDICO REMEDIES LIMITED

Harshit Mehta
Managing Director
DIN:05144280

Encl as above:



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Date: 20th May, 2022

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Dear Sir,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015

I, Harshit Mehta, Managing Director of Medico Remedies Limited hereby declare that the Statutory Auditors of the Company V. J. Shah & Co., Chartered Accountants, (Firm Registration No. 109823W) have issued an Audit Report with unmodified opinion on Audited Financial Statements of the Company for the financial year ended on 31st March, 2022.

This disclosure is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations 2016 vide Notification no. SEBI/LAD/NRO/GN/20 16-17/001 dated May 25, 2016 and Circular No. CLR/CFD/CMD/56/2016 dated May, 27, 2016

Kindly take this declaration on your records.

Yours faithfully,

For MEDICO REMEDIES LIMITED

Harshit Mehta
Managing Director
DIN:05144280

MEDICO REMEDIES LIMITED

CIN: L24230MH1994PLC077187

Statement of Audited Financial Results for the year ended 31st March 2022. (Rs. In Laacs)

Sn	Particulars	6 months ended	6 months ended	6 months ended	Year ended	Year ended
		31.03.2022	30.09.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue From Operations					
(a)	Revenue From Operations (Net of taxes)	6,240.98	5,861.12	6,078.80	12,102.09	12,238.57
(b)	Other Income	96.87	106.03	79.18	202.90	103.09
	Total Revenue from Operations (net)	6,337.85	5,967.15	6,157.98	12,305.00	12,341.66
2	Expenses					
(a)	Cost of Material Consumed	4,488.08	3,979.12	4,758.58	8,467.20	8,757.97
(b)	Purchase of Stock-in-Trade	110.66	177.42	215.69	288.08	305.95
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(247.33)	221.13	(234.37)	(26.20)	154.20
(d)	Employee Benefits Expenses	300.32	244.54	262.93	544.86	450.31
(e)	Finance Cost	27.90	32.88	44.25	60.78	92.17
(f)	Depreciation and Amortisation Expenses	117.84	90.16	88.54	208.00	165.17
(g)	Other Expenses	1,145.98	961.36	878.63	2,107.34	2,047.32
	Total Expenses	5,943.46	5,706.61	6,014.22	11,650.07	11,973.09
3	Profit before exceptional and extraordinary items and tax	394.39	260.54	143.76	654.93	368.57
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax	394.39	260.54	143.76	654.93	368.57
6	Extraordinary items	-	-	-	-	-
7	Profit before tax	394.39	260.54	143.76	654.93	368.57
8	Tax expense					
(a)	Current Tax	104.00	76.00	43.45	-	-
(b)	Deferred Tax	(16.27)	2.83	(4.75)	180.00	105.45
(c)	(Excess)/Short Provision for earlier years	(0.53)	-	9.59	(13.44)	(5.64)
	Total Tax Expense	87.20	78.83	48.29	166.03	109.40
9	Profit for the period from continuing operations	307.19	181.71	95.47	488.90	259.17
10	Profit/(loss) from discontinuing operations	-	-	-	-	-
11	Profit/(Loss) for the period	307.19	181.71	95.47	488.90	259.17
12	Details of Equity Share Capital					
	Paid up equity share capital (Face value of Rs.10/- each)	1,659.68	414.92	414.92	1,659.68	414.92
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,830.86	2,571.69
13	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)					
(a)	Basic	1.85	1.09	0.58	2.95	1.56
(b)	Diluted	1.85	1.09	0.58	2.95	1.56
	See accompanying note to Financial Results					

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Notes to Financial Results

1. The above audited standalone financial results of the company were reviewed and recommended by the audit committee on 20th May, 2022 and subsequently approved by the Board of Directors at its meeting held on the 20th May, 2022. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the half year ended 31st March 2022 are balancing figures between audited figures of full financial year and unaudited year to date figures upto the half year ended 30th September 2021.
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 31st March 2022.
5. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
6. The Board of Directors of Company at their meeting held on 18th November, 2021 had approved the allotment of 1,24,47,600 fully paid-up Bonus Shares of Rs. 10/- each in the ratio of 3:1, (i.e. issue of 3 (three) equity share for every existing 1 (one) equity share). Post Bonus, the Paid-up Share Capital of the Company is Rs. 16,59,68,000 divided into 1,65,96,800 equity shares of Rs. 10/- each. Accordingly for compliance of accounting standards on Earning per share (AS 20), the per share calculation of all previous year/ periods presented above are based on new number of Equity shares.

H. Mehta

H. Mehta



MEDICO REMEDIES LIMITED
CIN: L24230MH1994PLC077187
Balance Sheet As At 31st March 2022 (Rs. In Laacs)

Sr.	Particulars	As at 31.03.2022	As at 30.09.2021	As at 31.03.2021
		Audited	Unaudited	Audited
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	1,659.68	414.92	414.92
(b)	Reserves and Surplus	2,071.98	3,012.56	2,830.86
(c)	Money received against share warrants	-	-	-
	Sub-total - Shareholders' funds	3,731.66	3,427.48	3,245.78
2	Share application money pending allotment			
	Sub-total - Share application money pending allotment	-	-	-
3	Non-Current Liabilities			
(a)	Long-Term Borrowings	90.16	122.62	495.01
(b)	Deferred Tax Liabilities (Net)	2.71	18.98	16.15
(c)	Other Long Term Liabilities	-	-	-
(d)	Long Term Provisions	4.84	12.95	9.70
	Sub-total - Non-current liabilities	97.71	154.55	520.86
4	Current Liabilities			
(a)	Short-Term Borrowings	971.46	958.02	1,010.28
(b)	Trade Payables		-	-
	i. Total outstanding dues of micro enterprises and small enterprises	882.03	797.61	768.63
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,827.66	1,703.33	1,766.17
(c)	Other Current Liabilities	68.19	183.79	233.26
(d)	Short Term Provisions	40.54	24.45	17.08
	Sub-total - Current liabilities	3,789.88	3,667.21	3,795.42
	TOTAL - EQUITY AND LIABILITIES	7,619.24	7,249.24	7,562.05
B	ASSETS			
1	Non Current Assets			
(a)	Property, Plant & Equipment and Intangible Assets			
	i. Property, Plant & Equipment	1,609.56	1,563.39	1,531.23
	ii. Intangible Assets	-	-	-
	iii. Capital Work-in-Progress	-	-	-
	iv. Intangible Assets under development	-	-	-
(b)	Non-Current Investments	-	-	10.93
(c)	Deferred tax assets (net)	-	-	-
(d)	Long-Term Loans and Advances	-	-	110.00
(e)	Other non-current assets	154.04	43.09	56.07
	Sub-total - Non-current assets	1,763.60	1,606.47	1,708.22
2)	Current Assets			
(a)	Current Investments	-	-	105.58
(b)	Inventories	1,810.78	1,603.26	1,455.11
(c)	Trade Receivables	3,130.63	2,975.22	2,742.56
(d)	Cash & Cash Equivalents	116.50	19.74	283.04
(e)	Bank Balance other than cash and cash equivalents	117.89	117.98	-
(e)	Short-Term Loans and Advances	625.13	889.11	1,193.80
(f)	Other Current Assets	54.72	37.45	73.74
	Sub-total - Current assets	5,855.64	5,642.76	5,853.83
	TOTAL - ASSETS	7,619.24	7,249.24	7,562.05

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MEDICO REMEDIES LIMITED
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CASH FLOW STATEMENT

PARTICULARS		31.03.2022	30.09.2021	31.03.2021
		₹	₹	₹
I)	CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit after Tax			
Add:	Provision for Tax	488.90	181.71	259.17
	Current Tax			
	Excess Provision of earlier years	180.00	76.00	105.45
	Deferred Tax	(0.53)	-	9.59
	Net profit before Tax	(13.44)	2.83	(5.64)
	Adjustment for Non-Cash and Non-operating Items	654.93	260.54	368.57
Add:	Depreciation	208.00	90.16	165.17
	Donation	6.02	3.01	3.17
	Provision for Gratuity	-	6.50	-
	(Profit)/Loss on Sale of Fixed Assets	3.91	-	-
	Interest Expense	23.32	22.58	53.32
Less:	Expenses for bonus issue transferred to reserves	(3.02)	-	-
	Interest Income	(5.97)	(2.79)	(37.32)
	Operating profits before working capital changes	887.18	379.99	552.91
	Changes in Working Capital			
Add:	Decrease in Current Assets & Increase in Current Liabilities			
	Short term Borrowings	95.12	(103.48)	99.19
	Trade Payables	174.89	(33.85)	(105.41)
Less:	Increase in Current Assets & Decrease in Current Liabilities			
	Short Term Loans & Advances	(568.67)	(304.69)	(57.87)
	Other Current/Non Current Assets	43.75	(36.29)	18.34
	Provisions	(18.60)	(4.11)	(31.91)
	Other Current Liabilities	165.08	49.47	256.71
	Inventory	355.67	148.15	(370.87)
	Trade Receivables	388.07	232.67	353.27
	Cash generated from operations	791.90	157.46	379.01
Less:	Tax Expense	(182.47)	(76.00)	(115.04)
	Exceptional/ Extra ordinary Items	(6.02)	(3.01)	(3.17)
	NET CASH FLOW FROM OPERATING ACTIVITIES	603.41	78.45	260.81
II)	CASH FLOW FROM INVESTING ACTIVITIES			
Add:	Sale of Fixed Assets	301.00	122.98	-
	Loans Advanced received back	132.83	-	208.11
	Investments Redeemed	-	-	37.32
	Interest Income	5.97	2.79	15.00
Less:	Loans/Deposits advanced to parties	(58.04)	-	(15.06)
	Purchase of Investments	(1.37)	(1.46)	(39.29)
	Addition to Fixed Assets/Conversion of Capital WIP	(591.25)	(122.32)	(213.60)
	NET CASH FLOW FROM INVESTING ACTIVITIES	(210.85)	1.99	(7.52)
III)	CASH FLOW FROM FINANCING ACTIVITIES			
Add:	Loans accepted during the year	-	-	225.00
Less:	Security Deposit repaid/Loans Repaid	(538.79)	(321.17)	(206.64)
	Interest Expense	(20.32)	(22.58)	(53.32)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(559.10)	(343.74)	(34.97)
IV)	NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	(166.54)	(263.30)	218.22
Add:	Cash & Cash Equivalent at the beginning of the year			
	Cash on Hand	4.42	4.42	14.59
	Bank Balance	278.62	278.62	50.23
	Term Deposits	-	-	-
		283.04	283.04	64.82
Less:	Cash & Cash Equivalent at the end of the year			
	Cash on Hand	16.24	19.66	4.42
	Bank Balance	100.26	0.09	278.62
	Term Deposits	-	-	-
		116.50	19.74	283.04
	Reconciliation of cash and cash equivalents with Balance Sheet			
	Cash and cash equivalents as per Balance Sheet	234.39	137.72	283.04
Less:	Deposit with Banks with original maturity of 3-12 months	117.89	117.98	-
	Cash and cash equivalents at the end of the year as per cash flow	116.50	19.74	283.04

Amenda

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