

ADESHWARMEDITEXLIMITED

A+ MEDITEX™



ISO13485-2016 CERTIFIED COMPANY

(Previously Known As Adeshwar Meditex Pvt. Ltd.)

Manufacturer & Exporter of Sterile Wound Dressings, Medical Disposables, First Aid Kits, Pharmaceuticals Etc.

Regd. Office: 68, Atlanta Bldg. J.B. Marg, Nariman Point, Mumbai-400002. Maharashtra, India.

Tel.: 91-22-22674137/38. Fax: 91-22-22674139

E-mail: adeshwarmedi@gmail.com, compliance@adeshwarmeditex.com

Website: www.adeshwarmeditex.com

CIN: I52390MH2007PLC169544

May 22, 2024

To,

Asst. General Manager,

Dept. of Corporate Services

Bombay Stock Exchange Limited,

14th Floor, P.J. Towers, Dalal Street,

Fort, Mumbai: 400 001, Maharashtra, Mumbai.

Respected Sir,

Sub: Outcome of the Board Meeting held on Wednesday, May 22, 2024.

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. on May 22, 2024, for which intimation was already given to you, the Board of Directors has:

1. To consider and approve appointment of Mr. Vishal Jain as the Company Secretary of the Company and fixing of the remuneration;
2. To consider and approve the Standalone Audited Financial Statements and Results of the Company along with auditor's report for the half year and financial year ended 31st March, 2024.

In connection with Point No. 2, please find enclosed the copy of Audited Standalone financial Results of the Company for the half year and financial year ended 31st March, 2024 along with auditor's report of the Company as "Annexure-I".

The meeting of Board of Directors held today at 03.00 pm (IST) and concluded at 04.55 pm (IST).

The above intimation is given to you for your record.

Thanking You,

Yours faithfully,

For Adeshwar Meditex Limited

Ashalata Baburao Raut

Whole-time Director

DIN: 02608730#

Encl: as above



Factory: 17-18, Dewan & Sons Udyog Nagar, Palghar (West) 401 404. (M.S.)

India Tel.: +91-2525-252058/250687. Cell No.: +91-9223487040/9325015511.

Independent Auditor's Report on Standalone Half Yearly and Yearly Financial Results of the ADESHWAR MEDITEX LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Independent Auditor's Report

To

The Board of Directors of
ADESHWAR MEDITEX LIMITED

Opinion

We have audited the accompanying half yearly financial results ('the Statement') of **ADESHWAR MEDITEX LIMITED** ('the Company') for the half year ended on 31 March 2024, and the year to date results for the period from April 01, 2023 to March 31, 2024 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements

- a) is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and net profit and other financial information for the period ended on 31st March, 2024.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the

provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for Standalone Financial Results

This statement, is the responsibility of the Company's Management and approved by the Board of Directors has been compiled the basis of standalone financial statements for the year ended 31 March, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the standalone Financial Results that gives true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in the term of the requirement specified under Regulation 33 of the Listing Regulation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial Results, including the disclosures and whether the Standalone financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to Express an Opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in –

1. Planning the scope of our audit work and in evaluating the results of our work; and
2. To evaluate the effect of any identified misstatements in the Standalone Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31st March 2024 on which we issued an unmodified audit opinion.

The results include the results of the half year ended 31st March 2024, being the balancing figure between the audited figures in respect of the full financial year ended on 31st March 2024 and the published unaudited year-to-date figures up to the first half ended on 30th Sep, 2023 of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

As per our report of even date
For J N GUPTA & CO. LLP
Chartered Accountants
FRN: 006569C/W100892



CA Jagdish N Gupta
Partner
M. No.: 400438
Date: - 22-05-2024
Place: - Mumbai
UDIN: - 24400438BJZYPR4307

Adeshwar Meditex Limited
CIN : U52390MH2007PLC169544
Statement Of Audited Financial Results For The Half Year And Year Ended 31st March, 2024
(As Per Sch III of Companies Act. 2013 and Non-Ind AS)

(Rs. in Lakhs)

Particulars	Half Year Ended 31.03.2024 (Audited)	Half Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
Revenue From Operations	3,358.55	3,630.13	7,985.02	8,235.68
Other Income	4.84	22.36	13.28	30.59
Total Income	3,363.39	3,652.49	7,998.30	8,266.27
<u>Expenses:</u>				
Cost of Materials Consumed	3,682.82	3,368.25	7,318.10	6,980.74
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(788.30)	(345.21)	(337.56)	(31.14)
Employee Benefit Expense	101.32	111.31	176.48	210.64
Finance Costs	89.65	101.44	192.33	205.00
Depreciation and Amortisation Cost	31.40	27.34	60.13	53.12
Other Expenses	65.19	249.69	310.28	557.46
Total Expenses	3,182.08	3,512.83	7,719.76	7,975.83
Profit Before Prior Period Items ,Exceptional and Extraordinary Items and Tax	181.31	139.65	278.54	290.44
Tax Expense:				
(1) Current Tax	55.00	40.00	80.00	82.00
(2) Deferred Tax	1.83	(1.03)	2.27	(1.03)
Profit/(Loss) For The period	128.14	98.62	200.80	207.41
Earning Per Equity Share:				
Face Value Per Equity Shares Rs.10/- Fully Paid up.				
(1) Basic	0.89	0.68	1.39	1.44
(2) Diluted	0.89	0.68	1.39	1.44

As per our report of even date
For J N Gupta & Co. LLP
Chartered Accountants
ICAI F.R.No. 006569C/W100892

evs
CA Jagdish N Gupta
Partner
M.No.: 400438
Date:- 22/05/2024
Place:- Mumbai



For & On Behalf of the Board
For Adeshwar Meditex Limited

Krishnojirao
Krishnojirao Nagaraja Rao
Director
DIN : 07684308
Date:- 22/05/2024
Place:- Mumbai



Adeshwar Meditex Limited
CIN : L52390MH2007PLC169544
Statement of Assets & Liabilities As At 31st March, 2024
(As Per Sch III of Companies Act. 2013 and Non-Ind AS)

(Rs. in Lakhs)

Particulars	31st March 2024 (Audited)	31st March 2023 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,443.14	1,443.14
(b) Surplus	2,047.81	1,848.01
(2) Non-current liabilities		
(a) Long-Term Borrowings	105.89	231.64
(b) Other Long Term Liabilities	-	3.78
(c) Long Term Provisions	33.54	38.03
(3) Current liabilities		
(a) Short-Term Borrowings	1,282.91	1,411.20
(b) Trade Payables	-	-
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	-	-
(B) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	1,452.59	1,678.56
(c) Other Current Liabilities	20.61	26.91
(d) Short-Term Provisions	17.13	19.06
Total	6,403.63	6,700.33
II. Assets		
(1) Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment		
(b) Non-Current Investments	9.80	9.80
(c) Long Term Loans and Advances	103.28	108.81
(d) Deferred Tax Asset (Net)	13.54	11.27
(e) Other Non-Current Assets	211.62	243.23
(2) Current Assets		
(a) Inventories	2,652.81	2,432.20
(b) Trade Receivables	2,527.16	2,793.24
(c) Cash and Bank Balances	115.77	190.46
(d) Short-Term Loans and Advances	398.92	528.41
(e) Other Current Assets	17.82	12.91
Total	6,403.63	6,700.33

As per our report of even date
For J N Gupta & Co LLP
Chartered Accountants
ICAI F.R.No. 006569C/W100892

JN
CA Jagdish N Gupta
Partner
M.No.: 400438
Date:- 22-05-2024
Place:- Mumbai



For & On Behalf of the Board
For Adeshwar Meditex Limited

K. Nagaraja Rao
Krishnoji Rao Nagaraja Rao
Director
DIN : 07684308
Date:- 22-05-2024
Place:- Mumbai



Adeshwar Meditex Limited
CIN : L52390MH2007PLC169544
Cash Flow Statement For The Year Ended March 31, 2024

(Rs. in Lakhs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	278.54	290.44
Adjustments for:		
(Profit) / Loss on sale of fixed assets	171.90	191.45
Interest Paid	(15.21)	(23.01)
Interest Received	-	-
Gain on sale of Mutual Fund	(4.49)	4.10
Loang Term Provision For Gratuity	6.61	6.31
Share Issue Expenses		
	497.48	522.42
Operating profit / (loss) before working capital changes		
Changes in working capital:		
Increase / (Decrease) in Inventories	(220.61)	97.88
Increase / (Decrease) in Payables	(225.96)	(404.15)
Increase / (Decrease) in deferred tax liabilities	(1.93)	9.53
Increase / (Decrease) in Short Term Provision	(6.30)	(97.35)
(Increase) / Decrease in Other current Liabilities	(4.91)	(0.16)
(Increase) / Decrease in Other Current Assets	31.60	88.78
(Increase) / Decrease in Other Non-Current Assets	129.49	(1.72)
Increase / (Decrease) in Short Term Loans and Advances	(32.53)	147.91
	464.94	670.33
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
Less: Taxes paid	80.00	82.00
Less: Taxes for Earlier Years	1.01	11.64
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	383.94	576.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of tangible / intangible assets	5.53	(18.91)
(Increase) / Decrease in long term loan and advances	-	0.00
(Increase) / Decrease in non-current investments	-	-
Investment in fixed deposits	15.21	23.01
Dividend/ bank interest received	-	0.21
Investment in WOS	-	-
	(22.30)	(115.85)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses	(171.90)	(191.45)
Changes in Long Term Borrowing	(125.75)	(175.50)
Proceeds from Share Capital	-	-
Changes in Short Term Borrowing	(128.29)	(80.86)
Share Issue Expenses	(6.61)	(6.31)
Changes in Other Long Term Liabilities	(3.78)	(8.39)
Dividend paid	-	-
	(436.33)	(462.51)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(74.69)	(1.66)
Cash and Cash equivalents at beginning period (Refer Note 18)	190.46	192.10
Cash and Cash equivalents at end of period (Refer Note 18)	115.77	190.46
D. Cash and Cash equivalents comprise of		
Cash on hand	9.13	0.51
Balances with banks		
In current accounts	106.64	189.95
Total	115.77	190.46

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For J N Gupta & Co LLP
Chartered Accountants
ICAI F.R.No. 006569C/W100892

CA Jagdish N Gupta
Partner
M.No.: 400438
Date:- 22-05-2024
Place:- Mumbai



For & On Behalf of the Board
For Adeshwar Meditex Limited

Krishnoji Nagaraja Rao
Director
DIN : 07684308
Date:- 22-05-2024
Place:- Mumbai



Notes:

1. The Audited Financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 22nd May, 2024.
2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Auditors Reports on the aforesaid Audited financial results for the half year ended & Year Ended on 31st March, 2024, which were also approved by the Audit Committee and Board at their meeting held on 22nd May, 2024.
3. The Earning Per Sare (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
4. The company is engaged in the Manufacturer and Trader of Sterile Wound Dressings, Combine Dressings, Gauze Dressing and Cotton Products, Medical Bandages and Plaster, Antiseptics / Disinfectants, First Aid Kits etc.
5. As per MCA Notification dated 16* February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. Figures of Previous year/Period have been regrouped/recast wherever necessary, in order to make comparable.
7. No Investor complaints pending at the beginning of the period and no complaint were received during the period and pending for disposal at the end of period.

