



MEDICO REMEDIES LTD.

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

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187
GSTIN- 27AABCM8348L1ZY

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Date: 10th August, 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,

Re.: Outcome of 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. 10th August, 2023 has, inter alia considered and approved the Quarterly Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2023 along with the Limited Review Report thereon. (enclosed)

We wish to inform you that the Board Meeting commenced today at 3.00 P.M. and concluded at 3.30 P.M.

Kindly take the same on record.

Thanking you,

FOR MEDICO REMEDIES LIMITED

HARESH MEHTA
CHAIRMAN & WHOLETIME DIRECTOR
DIN: 01080289

Encl: As above

Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Medico Remedies Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

To
THE BOARD OF DIRECTORS
MEDICO REMEDIES LIMITED

We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Medico Remedies Limited ("the Company") for the quarter ended 30th June, 2023 together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2023 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, 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 statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the 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: 23164370BGSBFS8019

**For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W**

Chintan Vidyut Shah
Digitally signed by
Chintan Vidyut Shah
Date: 2023.08.10
15:18:21 +05'30'

**CHINTAN V SHAH
Partner
Membership Number - 164370**

**Place: Mumbai
Date: 10th August, 2023**

MEDICO REMEDIES LIMITED
CIN: L24230MH1994PLC077187

Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2023

Sn	Particulars	Quarter ended			For the Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	INCOME					
	(a) Revenue from Operations	3,146.98	2,799.15	3,313.76		14,043.74
	(b) Other Income	31.43	4.21	159.56		394.66
	Total Income (a+b)	3,178.40	2,803.37	3,473.32		14,438.41
2	Expenses					
	(a) Cost of raw materials consumed	2,243.82	2,067.18	2,410.15		10,007.44
	(b) Purchase of traded goods	63.14	40.38	67.05		597.69
	(c) Changes in inventories of finished goods, work-in progress and traded goods	81.20	-77.87	158.37		-118.02
	(d) Employee Benefits Expense	135.51	126.62	133.13		568.03
	(e) Finance Costs	17.18	20.61	16.72		74.71
	(f) Depreciation and Amortisation Expense	71.40	72.60	59.33		272.05
	(g) Other Expenses	377.83	326.53	563.39		2,026.61
	Total expenses	2,990.09	2,576.05	3,408.15		13,428.51
3	Profit/(Loss) before Tax (1-2)	188.31	227.31	65.17		1,009.89
4	Income Tax expenses					
	a) Current Tax	59.24	43.78	17.30		249.50
	b) Deferred Tax [(charge)/(credit)]	-2.94	6.95	12.07		36.23
	Total Tax Expenses	56.30	50.74	29.37		285.74
5	Profit/(Loss) for the period (3-4)	132.02	176.57	35.80		724.15
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods					
	Profit and Loss in subsequent periods					
	Re-measurement gain/(losses) on defined benefit Plans	0.84	6.62	-0.95		3.59
	Tax effect [(charge)/(credit)]	-0.21	-1.66	0.24		-0.90
	Other comprehensive income/(loss) (net of tax)	0.63	4.96	-0.71		2.69
7	Total comprehensive income/(loss) for the period (5+6)	132.64	181.53	35.09		726.84
8	Paid-up equity share capital(Face value per share: Re.2/-) (No.in lakhs)	829.84	829.84	829.84		829.84
9	Other Equity excluding revaluation reserve as per the audited balance sheet					2,724.62
10	Earning per Equity Share of face value of Re.2/- each (Not Annualised)					
	Basic EPS (in Rs.)	0.16	0.21	0.04		0.87
	Diluted EPS (in Rs.)	0.16	0.21	0.04		0.87



For Medico Remedies Limited

Harshit Mehta

Harshit Mehta
Managing Director
DIN: 05144280

Notes:

1. The above unaudited standalone financial results of the company were reviewed and recommended by the audit committee on 10th August 2023 and subsequently approved by the Board of Directors at its meeting held on 10th August, 2023. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the quarter ended on 31st March 2023 are balancing figures between the audited figures of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year which are subjected to limited review.
3. The standalone financial results for the quarter ended on 30th June, 2023 have been subjected to Limited Review by statutory auditors of the company and the statutory auditors have issued unmodified report on unaudited financial results.
4. The above financial results have been prepared as per IND AS and all standards and requirements of IND AS are complied with by the company.
5. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.
6. The results for the quarter ended June 30, 2023 is available on the BSE Limited website (URL: www.bseindia.com), NSE Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.medicoremedies.com)

**For and on behalf of the board,
For Medico Remedies Limited**

Hh mehta

**Harshit Mehta
Managing Director
DIN: 05144280**



Place: Mumbai
Date: 10th August, 2023