



# MEDI-CAPS LIMITED

CIN: L70100MP1983PLC002231

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MCL/SE/BSE/2024-25

Date: 12.02.2025

Online Filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
The General Manager,  
DCS-CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers 'A' Wing  
Dalal Street Mumbai -400001 (M.H.)

**SUBJECT: INTEGRATED FILING (FINANCIAL) FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2024.**

**REFERENCE: MEDI-CAPS LIMITED (BSE SCRIP CODE: 523144, ISIN: INE442D01010)**

Dear Sir/Madam,

In accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 BSE Circular No. 20250102-4 dated 2nd January, 2025, please find enclosed the Integrated Filing (Financial) for the quarter and nine-months ended 31st December, 2024 for your reference and records.

The above information will also be available on the website of the Company at [www.medicaps.com](http://www.medicaps.com).

You are requested to take on record the above said information for your reference and records.

Thanking You.

Yours Faithfully,

**FOR MEDI-CAPS LIMITED**

**ALOK K GARG**  
**MANAGING DIRECTOR**  
**DIN: 00274321**

Enclosed: As above

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REGISTERED OFFICE

201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA INDORE – 452001

PH:- 0731-4028148, FAX:- 0731-4041435

E mail:- [investors@medicaps.com](mailto:investors@medicaps.com), Web site:- [www.medicaps.com](http://www.medicaps.com)

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# MEDI-CAPS LIMITED

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**ANNEXURE A:** FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31ST DECEMBER, 2024. **(ATTACHED)**

**ANNEXURE B:** STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC :- **NOT APPLICABLE**

**ANNEXURE C:** FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – **NOT APPLICABLE.**

**ANNEXURE D:** FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS I.E., 2ND AND 4TH QUARTER):- **NOT APPLICABLE FOR THIS QUARTER.**

**ANNEXURE E:** STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (APPLICABLE ONLY FOR ANNUAL FILING I.E., 4TH QUARTER):- **NOT APPLICABLE FOR THIS QUARTER.**

**FOR MEDI-CAPS LIMITED**

**ALOK K GARG**  
**MANAGING DIRECTOR**  
**DIN: 00274321**

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**REGISTERED OFFICE**

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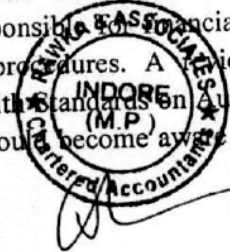
**LIMITED REVIEW REPORT**

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024 of Medi-Caps Limited (the Company) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
THE BOARD OF DIRECTORS OF  
MEDI-CAPS LIMITED  
INDORE

**SCOPE OF THE REVIEW**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of MEDI-CAPS LIMITED ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India and in Compliance with Regulation 33 of the SEBI Listing Regulations.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.

CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date:** 12.02.2025

**Place:** Indore

**UDIN:** 25429040BMGSQR8826

**For, Rawka & Associates**

(Chartered Accountants)

FRN 021606C



*Venus Rawka*

(Partner)

M. No. 429040



<b>XX</b>	Paid-up equity share capital of the company	1247.00	1247.00	1247.00	1247.00	1247.00	1247.00
<b>XXI</b>	Reserve Excluding Revaluation Reserve	0.00	0.00	0.00	0.00	0.00	5401.93
<b>XXII</b>	Earnings per equity share (for continuing operation)						
	a) Basic (Rs.)	-0.21	0.36	1.35	-0.12	2.60	3.12
	b) Diluted (Rs.)	-0.21	0.36	1.35	-0.12	2.60	3.12
<b>XXIII</b>	Earnings per equity share (for discontinued operation)						
	a) Basic (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
<b>XXIV</b>	Earnings per equity share (for discontinued and continuing operation)						
	a) Basic (Rs.)	-0.21	0.36	1.35	-0.12	2.60	3.12
	b) Diluted (Rs.)	-0.21	0.36	1.35	-0.12	2.60	3.12

DATE: 12.02.2025  
PLACE: INDORE

For and on behalf of board of directors of  
MEDI-CAPS LIMITED



**ALOK K GARG**  
MANAGING DIRECTOR  
DIN: 00274321

# RAWKA & ASSOCIATES

CHARTERED ACCOUNTANTS

412, Arcade Silver 56, 1, New Palasia, Indore - 1

☎ Off. : 2541132, Mobile : 9039080380

E-mail : rawkaassociates@gmail.com, cprawka@gmail.com

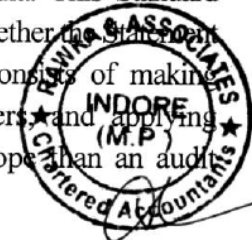
## LIMITED REVIEW REPORT

### Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2024 of Medi-Caps Limited (the Parent Company) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,  
THE BOARD OF DIRECTORS OF  
MEDI-CAPS LIMITED  
INDORE-MP

#### SCOPE OF THE REVIEW

1. We have reviewed the accompanying Statement of the Consolidated Un-audited Financial Results ("the Statement") of Medi-Caps Limited ("the Parent Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive profit for the quarter and nine months ended December 31, 2024, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations"), including relevant circular issued by the SEBI time to time.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of its wholly owned subsidiary **Medgel Private Limited**.

#### CONCLUSION

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information and explanations given to us by the Parent Company's Management, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of SEBI- (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the financial results of Medgel Private Limited (wholly owned subsidiary) which also has been reviewed by us and certified by the management, whose nine months consolidated financial results reflect a total income of Rs.418.20 Lakhs, total net Profit/loss after tax of Rs.-204.50 Lakhs and total comprehensive income of Rs. -257.11/- Lakhs for the quarter ended December, 31<sup>st</sup> 2024 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the group.

Our Conclusion on the statement is not modified in respect of the above matter.

**Date:** 12.02.2025

**Place:** Indore

**UDIN:** 25429040BMGSQS7053

**For, Rawka & Associates**  
(Chartered Accountants)

FRN 021606C



**Venus Rawka**  
(Partner)

M. No. 429040





XX	Paid-up equity share capital of the company	1247.00	1247.00	1247.00	1247.00	1247.00	1247.00
XXI	Reserve Excluding Revaluation Reserve	0.00	0.00	0.00	0.00	0.00	10851.33
XXII	Earnings per equity share (for continuing operation)						
	a) Basic (Rs.)	-1.64	0.25	-0.13	-1.84	-0.93	-1.80
	b) Diluted (Rs.)	-1.64	0.25	-0.13	-1.84	-0.93	-1.80
XXIII	Earnings per equity share (for discontinued operation)						
	a) Basic (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
XXIV	Earnings per equity share (for discontinued and continuing operation)						
	a) Basic (Rs.)	-1.64	0.25	-0.13	-1.84	-0.93	-1.80
	b) Diluted (Rs.)	-1.64	0.25	-0.13	-1.84	-0.93	-1.80

DATE: 12.02.2025  
PLACE: INDORE

For and on behalf of board of directors of  
MEDI-CAPS LIMITED

  
ALOK K GARG  
MANAGING DIRECTOR  
DIN: 00274321

**MEDI-CAPS LIMITED**

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435

Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

**UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTH ENDED 31.12.2024**

S.No.	Segment Revenue	Quarter Ended			Nine Month Ended		(Amount in Lacs)
		Dec 31st, 2024	Sept 30th, 2024	Dec 31st, 2023	Dec 31st, 2024	Dec 31st, 2023	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	Pharma Division	376.26	732.10	411.12	1698.78	1450.17	2050.75
	Real Estate Division	26.04	97.52	304.98	152.58	520.65	731.26
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sale/Income From Operations</b>	<b>402.30</b>	<b>829.62</b>	<b>716.10</b>	<b>1851.36</b>	<b>1970.82</b>	<b>2782.01</b>
2	<b>Segment Results (Profit) (+)/ Loss (-) before tax and Interest</b>						
	Pharma Division	-178.03	-13.32	-179.47	-213.82	-434.32	-607.33
	Real Estate Division	-26.47	44.54	213.61	-15.10	368.61	482.73
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>-204.50</b>	<b>31.23</b>	<b>34.14</b>	<b>-228.92</b>	<b>-65.71</b>	<b>-124.60</b>
	Interest Income	0.00	0.00	0.00	0.00	0.00	0.00
	Interest Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Other Unallocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Profit Before Tax</b>	<b>-204.50</b>	<b>31.23</b>	<b>34.14</b>	<b>-228.92</b>	<b>-65.71</b>	<b>-124.60</b>
3	<b>Capital Employed</b>						
	<b>Segment Assets (A)</b>						
	Pharma Division	5881.60	6069.96	5876.78	5881.60	5876.78	5919.27
	Real Estate Division	6751.70	6821.74	6667.20	6751.70	6667.20	6809.22
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total (A)</b>	<b>12633.30</b>	<b>12891.70</b>	<b>12543.98</b>	<b>12633.30</b>	<b>12543.98</b>	<b>12728.49</b>
	<b>Segment Liabilities (B)</b>						
	Pharma Division	455.32	451.52	326.53	455.32	326.53	469.86
	Real Estate Division	62.56	67.65	111.53	62.56	111.53	160.30
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total (B)</b>	<b>517.88</b>	<b>519.17</b>	<b>438.06</b>	<b>517.88</b>	<b>438.06</b>	<b>630.16</b>
4	<b>Total Capital Employed (Segment Assets-Segment Liabilities)</b>						
	Pharma Division	5426.27	5618.44	5550.25	5426.27	5550.25	5449.41
	Real Estate Division	6689.15	6754.09	6555.67	6689.15	6555.67	6648.92
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Capital Employed (Segment Assets-Segment Liabilities)</b>	<b>12115.42</b>	<b>12372.53</b>	<b>12105.92</b>	<b>12115.42</b>	<b>12105.92</b>	<b>12098.33</b>

DATE: 12.02.2025  
PLACE: INDORE

For and on behalf of board of directors of  
**MEDI-CAPS LIMITED**

  
**ALOK K GARG**  
**MANAGING DIRECTOR**  
**DIN: 00274321**

**NOTES:**

1. The above standalone and consolidated unaudited financial results for the Quarter and Nine months ended December 31, 2024, were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on February 12, 2025. The above results have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who have expressed an unmodified opinion. The Company's Management has exercised the necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
2. This statement has been prepared in accordance with the guidelines issued by the Securities Exchange Board of India (SEBI) and Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The above consolidated results included the result of wholly owned subsidiary company i.e. Medgel Private Limited.
4. The Company has two reportable segments for the Consolidated Financial Statements which consists of Pharma division and Real Estate division in accordance with Ind AS-108 Operating Segment and same is enclosed with this result.
5. During this quarter the Company has generated revenue of Rs. 25.28 Lacs from sale of shops at Medi-caps Business Park.
6. The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or re-casted wherever found necessary.
7. The aforesaid Un-audited financial Results will be uploaded on the Company's website [www.medicaps.com](http://www.medicaps.com) and will also be available on the websites of the Stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) for the benefit of shareholders and investors.

**DATE:12/02/2025**  
**PLACE: INDORE**

**For and on behalf of the Board of directors of  
MEDI-CAPS LIMITED**



**ALOK K GARG**  
**MANAGING DIRECTOR**  
**DIN: 00274321**