



# MEDICO REMEDIES LTD.

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

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187  
GSTIN- 27AABCM8349L1ZY

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**Date: 27<sup>th</sup> May, 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. 27<sup>th</sup> May, 2021 has, inter alia considered and approved the following:

1. Audited Financial Results for the half year ended 31<sup>st</sup> March, 2021 and Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2021.
2. Revision in terms of remuneration of Mr. Haresh Mehta, Chairman and Whole Time Director of the Company.
3. Revision in terms of remuneration of Mr. Harshit Mehta, Managing Director of the Company
4. Revision in terms of remuneration of Mr. Rishit Mehta, Whole Time Director of the Company

We wish to inform you that the Board Meeting commenced today at 2.30 P.M and concluded at 3:50 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 Report on Six Monthly and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To,  
Board of Directors of  
**Medico Remedies Limited**

**Opinion**

We have audited the accompanying statement of Standalone Financial Results of Medico Remedies Limited ('the Company') for the half year ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation."), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- ii. gives a true and fair view of the net profit and other financial information for the half year ended March 31, 2021 as well as the year to date results for the period April 1, 2020 to March 31, 2021 in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results 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 opinion.

Due to COVID-19 pandemic and lockdown & other restrictions imposed by the Government and local authorities, the audit process carried out subsequent to commencement of lockdown

was based on the remote access and evidence shared digitally. Our opinion is not modified in respect of these matters.

### **Management's Responsibilities for the Standalone Financial Results**

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also 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 SA's 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' 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 results 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

**UDIN: 21164370AAAADG4907**

For **V J Shah & Co**

**Chartered Accountants**

**Firm Registration No.: 109823W**

*Chintan V Shah*

**Chintan V Shah**

**Partner**

**Membership No.164370**



**Place: Mumbai**

**Date: 27.05.2021**

**MEDICO REMEDIES LIMITED**  
CIN: L24230MH1994PLC077187

**Statement of Audited Financial Results for the year ended 31st March 2021. (Rs. In Lacs)**

Sn	Particulars	6 months ended 31.03.2021 Audited	6 months ended 30.09.2020 Unaudited	6 months ended 31.03.2020 Audited	Year ended 31.03.2021 Audited	Year ended 31.03.2020 Audited
<b>1</b>	<b>Revenue From Operations</b>					
(a)	Revenue From Operations (Net of taxes)	6,078.80	6,159.77	4,583.77	12,238.57	8,863.62
(b)	Other Income	79.18	23.91	128.46	103.09	209.69
	<b>Total Revenue from Operations (net)</b>	<b>6,157.98</b>	<b>6,183.68</b>	<b>4,712.23</b>	<b>12,341.66</b>	<b>9,073.31</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of Material Consumed	4,758.58	3,999.39	3,533.83	8,757.97	6,892.57
(b)	Purchase of Stock-in-Trade	215.69	90.27	163.77	305.95	188.86
(c)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(234.37)	388.57	-243.70	154.20	-363.00
(d)	Employee Benefits Expenses	262.93	187.39	211.35	450.31	382.59
(e)	Finance Cost	44.25	47.93	56.72	92.17	105.90
(f)	Depreciation and Amortisation Expenses	88.54	76.63	84.62	165.17	166.36
(g)	Other Expenses	878.63	1,168.70	793.97	2,047.32	1,478.51
	<b>Total Expenses</b>	<b>6,014.22</b>	<b>5,958.87</b>	<b>4,600.57</b>	<b>11,973.09</b>	<b>8,851.80</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>143.76</b>	<b>224.81</b>	<b>111.66</b>	<b>368.57</b>	<b>221.51</b>
4	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>143.76</b>	<b>224.81</b>	<b>111.66</b>	<b>368.57</b>	<b>221.51</b>
6	Extraordinary items	-	-	-	-	-
<b>7</b>	<b>Profit before tax</b>	<b>143.76</b>	<b>224.81</b>	<b>111.66</b>	<b>368.57</b>	<b>221.51</b>
8	<b>Tax expense</b>					
(a)	Current Tax	43.45	62.00	28.00	105.45	57.00
(b)	Deferred Tax	(4.75)	-0.88	3.48	-5.64	4.17
(c)	(Excess)/Short Provision for earlier years	9.59	-	-2.69	9.59	-2.69
	<b>Total Tax Expense</b>	<b>48.29</b>	<b>61.12</b>	<b>28.79</b>	<b>109.40</b>	<b>58.48</b>
<b>9</b>	<b>Profit for the period from continuing operations</b>	<b>95.47</b>	<b>163.69</b>	<b>82.87</b>	<b>259.17</b>	<b>163.03</b>
10	Profit/(loss) from discontinuing operations	-	-	-	-	-
11	Profit/(Loss) for the period	95.47	163.69	82.87	259.17	163.03
<b>12</b>	<b>Details of Equity Share Capital</b>					
	Paid up equity share capital (Face value of Rs. 10/- each)	414.92	414.92	414.92	414.92	414.92
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,571.69	2,408.66
<b>13</b>	<b>Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)</b>					
(a)	Basic	2.30	3.95	2.00	6.25	3.93
(b)	Diluted	2.30	3.95	2.00	6.25	3.93
	See accompanying note to Financial Results					



*H. Mahesh*

*H. Mahesh*

**MEDICO REMEDIES LIMITED**  
**CIN: L24230MH1994PLC077187**  
**Balance Sheet As At 31st March 2021 (Rs. In Lacs)**

Sr.	Particulars	As at 31.03.2021	As at 30.09.2020	As at 31.03.2020
		Audited	Unaudited	Audited
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' Funds			
(a)	Share Capital	414.92	414.92	414.92
(b)	Reserves and Surplus	2,830.86	2,735.38	2,571.69
(c)	Money received against share warrants	-	-	-
	Sub-total - Shareholders' funds	3,245.78	3,150.30	2,986.61
2	Share application money pending allotment			-
	Sub-total - Share application money pending allotment	-	-	-
3	Non-Current Liabilities			
(a)	Long-Term Borrowings	495.01	597.65	470.65
(b)	Deferred Tax Liabilities (Net)	16.15	20.90	21.78
(c)	Other Long Term Liabilities	-	-	-
(d)	Long Term Provisions	9.70	-	-
	Sub-total - Non-current liabilities	520.86	618.55	492.43
4	Current Liabilities			
(a)	Short-Term Borrowings	811.32	821.38	712.13
(b)	Trade Payables	-	-	-
	i. Total outstanding dues of micro enterprises and small enterprises	0.06	3.50	2.74
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,534.74	3,407.84	2,637.47
(c)	Other Current Liabilities	432.22	520.10	695.04
(d)	Short Term Provisions	17.08	10.71	0.51
	Sub-total - Current liabilities	3,795.42	4,763.53	4,047.89
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,562.06</b>	<b>8,532.38</b>	<b>7,526.93</b>
<b>B</b>	<b>ASSETS</b>			
1	Non Current Assets			
(a)	Fixed Assets			
	i. Tangible Assets	1,531.23	1,427.42	1,254.79
	ii. Intangible Assets	-	-	-
	iii. Capital Work-in-Progress	-	-	228.00
	iv. Intangible Assets under development	-	-	-
(b)	Non-Current Investments	10.93	15.00	15.00
(c)	Deferred tax assets (net)	-	-	-
(d)	Long-Term Loans and Advances	166.07	348.23	359.12
(e)	Other non-current assets	-	5.39	5.64
	Sub-total - Non-current assets	1,708.23	1,796.04	1,862.55
2)	Current Assets			
(a)	Current Investments	105.58	-	-
(b)	Inventories	1,455.11	1,437.84	1,825.98
(c)	Trade Receivables	2,742.56	3,618.32	2,389.29
(d)	Cash & Cash Equivalents	283.04	211.72	142.05
(e)	Bank Balance other than cash and cash equivalents	-	-	-
(f)	Short-Term Loans and Advances	1,193.80	1,343.14	1,251.67
(g)	Other Current Assets	73.74	125.33	55.40
	Sub-total - Current assets	5,853.83	6,736.34	5,664.38
	<b>TOTAL - ASSETS</b>	<b>7,562.06</b>	<b>8,532.38</b>	<b>7,526.94</b>



*Amelia*

*Ahmedha*

**MEDICO REMEDIES LIMITED**  
**CIN: L24230MH1994PLC077187**  
**CASH FLOW STATEMENT**

PARTICULARS		31.03.2021	30.09.2020	31.03.2020
		₹	₹	₹
I)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit after Tax	259.17	163.69	163.03
Add:	Provision for Tax			
	Current Tax	105.45	62.00	57.00
	Excess Provision of earlier years	9.59	-	-2.69
	Deferred Tax	-5.64	-0.88	4.17
	Net profit before Tax	<b>368.57</b>	<b>224.81</b>	<b>221.51</b>
	Adjustment for Non-Cash and Non-operating Items			
Add:	Depreciation	165.17	76.63	166.36
	Donation	3.17	2	3.02
	Provision for Gratuity	-	0.25	-
	(Profit)/Loss on Sale of Fixed Assets	-	-	-0.23
	Interest Expense	53.32	23.76	83.43
Less:	Interest Income	-37.32	-18.96	-39.01
	Operating profits before working capital changes	<b>552.91</b>	<b>308.48</b>	<b>435.07</b>
	<b>Changes in Working Capital</b>			
Add:	Decrease in Current Assets & Increase in Current Liabilities			
	Short term Borrowings	99.19	109.25	-314.83
	Trade Payables	-105.41	771.13	-611.84
Less:	Increase in Current Assets & Decrease in Current Liabilities			
	Short Term Loans & Advances	-57.87	91.47	-20.90
	Other Current Assets	18.34	68.70	-13.36
	Provisions	-31.91	-10.20	-0.51
	Other Current Liabilities	256.71	158.84	-311.76
	Inventory	-370.87	-388.14	218.91
	Trade Receivables	353.27	1,229.03	-518.03
	Cash generated from operations	<b>379.01</b>	<b>39.16</b>	<b>154.07</b>
Less:	Tax Expense	-115.04	-62.00	-54.31
	Exceptional/ Extra ordinary Items	-3.17	-2.00	-3.02
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>260.81</b>	<b>-24.84</b>	<b>96.74</b>
II)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Add:	Sale of Fixed Assets	-	-	0.30
	Loans Advanced received back	208.11	10.89	17.49
	Investments Redeemed	37.32	-	-
	Interest Income	15.00	18.96	39.01
Less:	Gratuity Fund Investment	-	-	-1.06
	Loans/Deposits advanced to parties	-15.06	-	-
	Purchase of Investments	-39.29	-18.50	-31.00
	Addition to Capital WIP	-	-	-138.47
	Addition to Fixed Assets/Conversion of Capital WIP	-213.60	-21.26	-194.40
III)	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-7.52</b>	<b>-9.90</b>	<b>-308.13</b>
	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Add:	Loans accepted during the year	225.00	225.00	350.69
Less:	Security Deposit repaid/Loans Repaid	-206.64	-114.10	-7.50
	Interest Expense	-53.32	-23.76	-83.43
IV)	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-34.97</b>	<b>87.14</b>	<b>259.77</b>
	<b>NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES</b>	<b>218.22</b>	<b>52.40</b>	<b>48.37</b>
Add:	<b>Cash &amp; Cash Equivalent at the beginning of the year</b>			
	Cash on Hand	14.59	14.59	15.06
	Bank Balance	50.23	50.23	1.38
	Term Deposits	-	-	-
		<b>64.82</b>	<b>64.82</b>	<b>16.45</b>
Less:	<b>Cash &amp; Cash Equivalent at the end of the year</b>			
	Cash on Hand	4.42	14.98	14.59
	Bank Balance	278.62	102.24	50.23
	Term Deposits	-	-	-
		<b>283.04</b>	<b>117.22</b>	<b>64.82</b>
	<b>Reconciliation of cash and cash equivalents with Balance Sheet</b>			
	Cash and cash equivalents as per Balance Sheet	283.04	211.72	142.05
Less:	Deposit with Banks with original maturity of 3-12 months	-	94.50	77.23
	Cash and cash equivalents at the end of the year as per cash flow	<b>283.04</b>	<b>117.22</b>	<b>64.82</b>



*H. Mehta*

*H. Mehta*

Medico Remedies Limited

Debt Equity Ratio

Particulars	April 2020 to March 2021	Sept 2020 to March 2021	April 2020 to Sept 2020	April 2019 to March 2020	Sept 2019 to March 2020	April to September 2019	October to March 2019	Year ended 31.03.2019	April to September 2018	Year ended 31.03.2018	October to March 2018
<b>Debt</b>											
Long Term Borrowings	4,95,01,165	4,95,01,165	5,97,65,140	4,70,64,860	4,70,64,860	5,84,39,714	2,37,46,911	2,37,46,911	1,87,27,745	2,18,99,039	2,18,99,039
Current Maturities of Long Term Debt	1,98,95,931	1,98,95,931	1,88,96,294	2,05,06,285	2,05,06,285	2,14,48,362	87,54,882	87,54,882	66,94,000	66,94,889	66,94,889
<b>Total</b>	<b>6,93,97,097</b>	<b>6,93,97,097</b>	<b>7,86,61,434</b>	<b>6,75,71,146</b>	<b>6,75,71,146</b>	<b>7,98,88,076</b>	<b>3,25,01,793</b>	<b>3,25,01,793</b>	<b>2,54,21,745</b>	<b>2,85,93,927</b>	<b>2,85,93,927</b>
<b>Shareholders's Equity</b>											
Share Capital	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000	4,14,92,000
Reserves and Surplus	28,30,85,503	28,30,85,503	27,35,38,124	25,71,68,959	25,71,68,959	24,88,81,014	24,08,65,500	24,08,65,500	22,97,04,518	22,51,64,399	22,51,64,399
<b>Total</b>	<b>32,45,77,503</b>	<b>32,45,77,503</b>	<b>31,50,30,124</b>	<b>29,86,60,959</b>	<b>29,86,60,959</b>	<b>29,03,73,014</b>	<b>28,23,57,500</b>	<b>28,23,57,500</b>	<b>27,11,96,518</b>	<b>26,66,56,399</b>	<b>26,66,56,399</b>
<b>Debt/Equity Ratio</b>	<b>0.21</b>	<b>0.21</b>	<b>0.25</b>	<b>0.23</b>	<b>0.23</b>	<b>0.28</b>	<b>0.12</b>	<b>0.12</b>	<b>0.09</b>	<b>0.11</b>	<b>0.11</b>

Debt Service Coverage Ratio

Particulars	April 2020 to March 2021	Sept 2020 to March 2021	April 2020 to Sept 2020	April 2019 to March 2020	Sept 2019 to March 2020	April to September 2019	October to March 2019	Year ended 31.03.2019	April to September 2018	Year ended 31.03.2018	October to March 2018
Net profit before tax	3,68,56,660	1,43,75,899	2,24,80,761	2,21,51,458	1,11,67,148	1,09,84,311	1,49,68,135	2,17,50,920	67,82,785	1,87,27,556	1,25,16,784
(+) Finance Cost on term loan	53,32,497	29,56,620	23,75,877	57,65,107	45,02,671	12,62,436	12,00,730	24,63,166	12,62,436	27,69,952	12,98,269
Depreciation	1,65,16,796	88,54,000	76,62,796	1,66,35,866	84,61,964	81,73,902	79,80,845	1,51,18,362	71,37,517	1,00,46,130	51,74,514
<b>EBIT</b>	<b>5,87,05,953</b>	<b>2,61,86,519</b>	<b>3,25,19,434</b>	<b>4,45,52,431</b>	<b>2,41,31,783</b>	<b>2,04,20,649</b>	<b>2,41,49,710</b>	<b>3,93,32,447</b>	<b>1,51,82,737</b>	<b>3,15,43,638</b>	<b>1,89,89,567</b>
<b>Debt Service Costs</b>											
Interest Expense	53,32,497	29,56,620	23,75,877	57,65,107	45,02,671	12,62,436	12,00,730	24,63,166	12,62,436	27,69,952	12,98,269
<b>Principle Payments</b>											
Loan From Deutsche Bank	47,29,917	24,28,873	23,01,045	20,94,209	20,94,209	-	78,612	32,50,794	31,72,182	60,99,548	31,36,349
Loan From Kotak Bank	1,59,44,132	68,35,465	91,08,667	1,65,21,214	99,68,151	65,53,063	34,23,769	34,23,769			
<b>Total</b>	<b>2,60,06,545</b>	<b>1,22,20,957</b>	<b>1,37,85,589</b>	<b>2,43,80,529</b>	<b>1,65,65,030</b>	<b>78,15,499</b>	<b>47,03,111</b>	<b>91,37,729</b>	<b>44,34,618</b>	<b>88,69,500</b>	<b>44,34,618</b>
<b>Debt Service Coverage Ratio</b>	<b>2.26</b>	<b>2.14</b>	<b>2.36</b>	<b>1.83</b>	<b>1.46</b>	<b>2.61</b>	<b>5.13</b>	<b>4.30</b>	<b>3.42</b>	<b>3.56</b>	<b>4.28</b>

Interest service coverage ratio

Particulars	April 2020 to March 2021	Sept 2020 to March 2021	April 2020 to Sept 2020	April 2019 to March 2020	Sept 2019 to March 2020	April to September 2019	October to March 2019	Year ended 31.03.2019	April to September 2018	Year ended 31.03.2018	October to March 2018
Net profit before tax	3,68,56,660	1,43,75,899	2,24,80,761	2,21,51,458	1,11,67,148	1,09,84,311	1,49,68,135	2,17,50,920	67,82,785	1,87,27,556	1,25,16,784
(+) Interest Expense	78,97,212	39,86,216	39,10,996	83,42,528	44,53,233	38,89,295	30,33,878	67,59,816	37,25,938	1,48,94,864	40,39,599
(+) Depreciation	1,65,16,796	88,54,000	76,62,796	1,66,35,866	84,61,964	81,73,902	79,80,845	1,51,18,362	71,37,517	1,00,46,130	51,74,514
<b>Total</b>	<b>6,12,70,669</b>	<b>2,72,16,115</b>	<b>3,40,54,553</b>	<b>4,71,29,853</b>	<b>2,40,82,345</b>	<b>2,30,47,508</b>	<b>2,59,82,858</b>	<b>4,36,29,098</b>	<b>1,76,46,240</b>	<b>4,36,68,550</b>	<b>2,17,30,897</b>
Interest Expense	78,97,212	39,86,216	39,10,996	83,42,528	44,53,233	38,89,295	30,33,878	67,59,816	37,25,938	1,48,94,864	40,39,599
<b>Interest service coverage ratio</b>	<b>7.76</b>	<b>6.83</b>	<b>8.71</b>	<b>5.65</b>	<b>5.41</b>	<b>5.93</b>	<b>8.56</b>	<b>6.45</b>	<b>4.74</b>	<b>2.93</b>	<b>5.38</b>



*Amelia*

*Hhnehta*



**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 27<sup>th</sup> May, 2021 and subsequently approved by the Board of Directors at its meeting held on the 27<sup>th</sup> May, 2021. 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 31<sup>st</sup> March 2021 are balancing figures between audited figures of full financial year and unaudited year to date figures upto the half year ended 30<sup>th</sup> September 2020.
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 2021.
5. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.



*H. Mehta*

*H. Mehta*