



MEDICO REMEDIES LTD.

A WHO-GMP, ISO 9001-2015 & GOVT. RECOGNISED STAR EXPORT HOUSE
Manufacturers of Pharmaceutical Formulations



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
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Date: May 13th, 2023.

BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001. BSE - Script 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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Sub: - Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Press Release about “Medico Remedies Limited is pleased to announce its readiness to foray into ointment manufacturing segment”.

The copy of the same is enclosed herewith for your records. The same will also be placed on the Company's website.

This is for your information and records. Thanking You.

Yours truly,

For MEDICO REMEDIES LIMITED

**HARESH KAPURLAL MEHTA
CHAIRMAN & WHOLE-TIME DIRECTOR
DIN: 01080289**



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PRESS RELEASE

Medico Remedies Limited to foray into ointment manufacturing segment

Mumbai, May 13th, 2023:

Medico Remedies Ltd. has completed its trial production rounds at the newly established state of the art ointment manufacturing plant at Palghar. The new manufacturing facility measuring 15,000 sq ft. has been constructed adjacent to the existing plant which manufactures tablets and other medicines. The facility will have a capacity to manufacture upto 3 million tubes monthly.

About Medico Remedies Limited

Established in 1995, Medico is a formulation manufacturing company with focus on anti-infective, BetaLactams, cephalosporin, antimalarial, antiretroviral, anti-ulcer drugs and antacids, vitamins, haematinics and other supplements. The Company also possesses Manufacturing and Marketing capabilities in other drugs like NSAIDS, antihistaminic, antidiabetics, cardio vascular drugs, diuretics, antiepileptics, combination drug kits, syrups, creams, gel and ointments for various therapeutic segments.

Medico Remedies is known to be a trusted manufacturer, supplier and exporter of wide range of pharmaceuticals products in both General and B-Lactam categories. The company is empowered with the latest WHO-GMP and ISO 9001-2015 certifications. The state of the art manufacturing unit has also been approved by the National Drug Authority of Uganda, Kenya, Ghana, Nigeria and Malawi to name a few.

Commenting on the development, Mr Haresh Mehta, Chairman and Whole Time Director 'Medico Remedies' said:

"We are glad to announce that we have completed trial production rounds at the newly established state of the art ointment manufacturing plant at Palghar.

We are of the view that, this new facility would be able to cater to the fast growing ointment industry which is growing at 17 % year on year basis. This new facility is revised schedule M Compliant and plans to apply for WHO GMP certification soon. The facility will have a capacity to manufacture upto 3 million tubes monthly. We are in advanced talks with multiple global players for manufacturing these products. We intend to apply for UK MHRA, US FDA and PIC/S certifications in future for this plant. This will allow the company to enter regulated markets like USA, EUROPE etc.

In line with our strategy, we continue to build on our portfolio to bring cutting-edge technologies and solutions to more and more consumers. I thank the entire team of Medico Remedies Limited and all our partners for their efforts, hard work and dedication in taking the company's business to new heights".

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Medico Remedies Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.