

ADESHWAR MEDITEX LIMITED

A+ MEDITEX™

(Previously Known As Adeshwar Meditex Pvt. Ltd.)



ISO 13485-2016 CERTIFIED COMPANY

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

Regd. Office : 605, Niranjn, 6th Floor, 99- Marine Drive, Mumbai - 400 002. Maharashtra, India.
Tel.: 91-22-22674137 / 38. Fax: 91-22-22674139
E-mail: adeshwarmedi@gmail.com, compliance@adeshwarmeditex.com
Web site: www.adeshwarmeditex.com CIN: U52390MH2007PLC169544

14th July, 2021

To

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers

Dalal Street, Fort,

Mumbai- 400 001

Ref No: 03/BSE/AML/2020-21

Respected Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015

Script Code: 543309

The Board of Directors at its Meeting held on Wednesday, 14th July, 2021 considered and after due deliberation approved the following:

1. The Audited Financial results set out in compliance with the Accounting Standards for the Financial Year ended March 31, 2021, together with statement of Assets and Liabilities and Independent Auditors Report.
2. Declaration regarding the Auditors Report with unmodified opinion on the Audited Financial Results for the Financial Year ended on 31st March, 2021 pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

The Board meeting commenced at 1:00 pm and concluded at 04:30 pm

The aforesaid results are also being disseminated on Company's website at

<https://adeshwarmeditex.com>

You are requested to kindly update above information on your record.

Thanking You,

FOR ADESHWAR MEDITEX LIMITED


Anushree Tekriwal

Company Secretary and Compliance Officer

Encl:a/a



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

Tel.: +91-2525-252058 / 250687. Cell No. : +91- 9320094585 / 9223487040

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To
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001
Ref No: 04/BSE/AML/2020-21

Respected Sir/Madam,

Sub: Declaration on the Auditor's Report under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Script Code: 543309

Sir/Madam,

Pursuant to provisions of Regulations 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements), regulations, 2015. We hereby declare and confirm that the Auditors Report on Financial Statement and Results for the Financial year 2020-21, which are Being sent herewith, are unmodified and without qualifications.

Thanking You

FOR ADESHWAR MEDITEX LIMITED


Anushree Tekriwal
Company Secretary and Compliance Officer



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Independent Auditor's Report

To
The Members of Adeshwar Meditex Limited

Opinion

We have audited the accompanying statement of Standalone financial results of Adeshwar Meditex Limited ("the Company"), for the Year ended 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation').

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, 2021, and net profit and other financial information for the period ended on 31st March, 2021.

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, 2021, 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.

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.



H. M. Shah & Co.
CHARTERED ACCOUNTANTS



404, Sai Chamber Premises,
Opp. Railway Station, Santacruz East
Mumbai – 400055.
Cell : 9867673698 ,
Email : hmsah07@yahoo.co.in

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.

For H. M. Shah & Co.
Chartered Accountants
Firm Registration No: 109585W

Bharat

CA Bharat Kumar
Partner

Membership No. 175787

UDIN: 21175787AAAAFD5965

Place: Mumbai

Date: 14/07/2021



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
(As Per Sch III of Companies Act, 2013 and Non-Ind AS)
FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. In lakh) (Except Earning Per Share)

PARTICULARS	For the year ended 31st March 2021	For the year ended 31st March 2020
I Revenue from Operations	6,597.18	5,611.61
II Other Income	26.81	27.65
III Total Revenue (I+II)	6,623.99	5,639.26
IV Expenses :		
(a) Cost of Materials Consumed	6,532.02	4,517.36
(b) Changes in Inventories of Finished Goods and Stock-in-Trade	(1,066.26)	(86.20)
(c) Employee Benefits Expenses	242.28	229.68
(d) Finance Cost	218.70	251.91
(e) Depreciation and Other Amortization Expense	34.57	33.56
(f) Other Expenses	414.23	402.38
Total Expenses	6,375.55	5,348.69
V Profit before Prior period items ,exceptional and Extraordinary items and Tax (III-IV)	248.44	290.57
VI Prior period Item		
Depreciation	2.26	-
Gratuity	12.13	-
VII Exceptional items	-	-
VIII Net Profit before Tax & Extraordinary items (V-VI-VII)	234.05	290.57
IX Extraordinary Items	-	-
X Profit before tax (VIII-IX)	234.05	290.57
XI Tax expense:		
- Current tax	71.50	82.00
- Deferred tax	(5.19)	(2.99)
- Income Tax Earlier Years	-	(0.04)
XIII Profit for the Year (XI-XII)	167.74	211.59
XIV Earnings per equity share:		
- Basic and Diluted	1.59	2.05

Notes:

- The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14th July, 2021.
- The Audited Standalone Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.Adeshwarmeditex.com) on the website of BSE Limited (www.bseindia.com) where the company's shares are listed.
- The IPO expenses incurred by the company amounting to Rs. 5.90 lakhs has been debited to the statement of profits and loss for the year ended 31st march, 2021.
- The company is engaged in the Manufacturer and Trader of Medical Dressings, Bandages, Face Mask and PPE kits

For H. M. Shah & Co.
Chartered Accountants

Bharat Kumar
CA Bharat Kumar
Partner
M.No: 175787
F.R.No: 109585W
Place: Mumbai,
Dated: 14th July, 2021



For Adeshwar Meditex Limited

Siddharth M Talati
Sidharth M Talati
Managing Director



STATEMENT OF AUDITED STANDALONE ASSET AND LIABILITIES
(As Per Sch III of Companies Act, 2013 and Non-Ind AS)
FOR THE YEAR ENDED 31ST MARCH, 2021

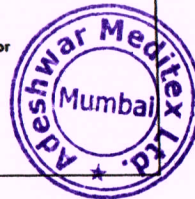
PARTICULARS	(Rs. In Lakhs)	
	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020
I. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUND		
(a) Share Capital	1,053.14	526.57
(b) Reserves and Surplus	1,005.08	1,363.92
	2,058.22	1,890.49
2 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	530.15	612.98
(b) Other Long Term Liabilities	25.20	42.15
(c) Long-Term Provisions	27.76	14.72
	583.11	669.85
3 CURRENT LIABILITIES		
(a) Short Term Borrowings	1,503.92	1,518.95
(b) Trade Payables	1,794.62	1,271.06
(c) Other Current Liabilities	276.43	121.97
(d) Short-Term Provisions	14.22	8.20
	3,589.19	2,920.18
TOTAL	6,230.52	5,480.52
II. ASSETS		
1 NON - CURRENT ASSETS		
(a) Property, Plant and Equipment	222.63	223.95
(b) Intangible Assets	1.38	4.55
(c) Non Current Investment	8.40	8.00
(d) Deferred Tax Assets (Net)	13.13	7.94
(e) Long-term Loans and Advances	74.30	20.61
(f) Other Non Current Assets	204.70	215.14
	524.54	480.19
2 CURRENT ASSETS		
(a) Inventories	2,610.74	1,448.54
(b) Trade Receivables	2,726.50	2,787.37
(c) Cash and bank Balance	106.71	172.74
(d) Short-term Loans and Advances	218.01	566.06
(e) Other Current Assets	44.02	25.63
	5,705.98	5,000.34
TOTAL	6,230.52	5,480.52

For H. M. Shah & Co.
Chartered Accountants
Bharat
CA Bharat Kumar
Partner
M.No: 175787
F.R.No.: 109585W
Place: Mumbai,
Dated: 14th July, 2021



For Adeshwar Meditex Limited

Sidharth M Talati
Sidharth M Talati
Managing Director



ADESHWAR MEDITEX LIMITED
Cash Flow Statement for the Year ended 31st March 2021

(Rs. in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extraordinary items	234.05	290.57
Adjustments for :		
Depreciation	36.83	33.56
Interest Paid	201.39	246.37
Gain on sale of Mutual Fund	(0.10)	-
Operating profit before working capital changes	472.17	570.51
Working Capital Changes :		
Changes in Inventory	(1,162.20)	(101.23)
Changes in Payables	523.56	806.84
Changes in Receivables	60.87	(835.62)
Changes in Short-Term Provisions	6.02	(10.54)
Changes in Long-Term Provisions	13.04	14.72
Changes in Other Current Liabilities	154.46	90.80
Changes in Current Assets	(18.39)	(1.43)
Changes in Other Non Current Assets	10.44	(215.14)
Changes in Other Long Term Liabilities	(16.95)	(22.55)
Changes in Short Term Loan & Advances	348.05	(313.49)
Cash generated from operations	(81.10)	(587.64)
Direct Taxes	71.50	82.00
Taxes for Earlier Years	-	0.04
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	319.58	(99.09)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(32.35)	(18.38)
Investment in Mutual fund	(2.40)	(3.80)
Sale of Mutual fund	2.10	-
Changes in Long term loan & Advances	(53.69)	180.55
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	(86.34)	158.37
C) CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Long Term Borrowing	(82.83)	113.21
Proceeds from Share Capital	-	100.00
Changes in Short Term Borrowing	(15.03)	26.61
Interest Paid	(201.39)	(246.37)
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	(299.26)	(6.56)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(66.02)	52.71
OPENING BALANCE OF CASH AND BANK BALANCE	172.74	120.02
CLOSING BALANCE OF CASH AND BANK BALANCE	106.71	172.74

For H. M. Shah & Co.
Chartered Accountant

Bharat
CA Bharat Kumar
Partner
M.No: 175787
F.R.No.: 109585W
Place : Mumbai,



For Adeshwar Meditex Limited

Sidharth M Talati

Sidharth M Talati
Managing Director

