



MEDICO REMEDIES LTD.

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

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187
GSTIN- 27AABCM8349L1Z.

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Date: 26th May, 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,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2023 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31st March, 2023.

Kindly take the same on records.

Thanking You.

FOR MEDICO REMEDIES LIMITED

HARESH KAPURLAL MEHTA
CHAIRMAN & WHOLETIME DIRECTOR
DIN: 01080289

Haresh Sanghvi
Practicing Company Secretary

Secretarial Compliance Report
of
MEDICO REMEDIES LIMITED
(CIN: L24230MH1994PLC077187)
for the year ended 31st March, 2023

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Haresh Sanghvi** have examined:

- (a) the documents and records made available to me and explanation provided by **Medico Remedies Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to BSE Ltd. and National Stock Exchange of India Ltd.,
- (c) website of the listed entity, and
- (d) other books, papers, minute books and other records maintained by the Company and produced before me for verification which has been relied upon to make this certification,

The following Regulations prescribed under the SEBI Act, whose provisions and the circulars/ guidelines issued thereunder, have been examined:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations, 2015");
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations, 2015");
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018"); and
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

There were no actions/ events in pursuance of following Regulations prescribed under SEBI Act, requiring compliance thereof by the Company during the year ended 31st March, 2023 ("Period") under review:

- (a) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (c) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and
- (e) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

and based on the above examination and verification of the documents and records produced before me and according to the information and explanations given to me by the Company, I hereby report that, during the Period under review the compliance status of the listed entity is appended as below:



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p>Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and are mandatorily applicable.</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities 	Yes	
	<ul style="list-style-type: none"> • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website 	Yes	
	<ul style="list-style-type: none"> • Timely dissemination of the documents/information under a separate section on the website 	Yes	
	<ul style="list-style-type: none"> • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	NA	<p>The Entity was listed on SME Platform of BSE Limited exchange as on 31st March 2022 and hence, the entity was exempted from submitting annual corporate governance reports in compliance with Regulation 27(2) of LODR Regulations, 2015 for the period ended on 31st March 2022.</p> <p>The First Quarterly Corporate Governance Report was submitted from the quarter ended on 30th June, 2022</p>



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies	NA	The Listed Entity does not have any subsidiary during the Review period
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	
8.	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or	Yes	
	b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval has been obtained.	NA	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	The Company did receive notices levying fines under SOP guidelines, for alleged non-compliance under of SEBI (LODR) Regulations, 2015. Details, thereof, are as mentioned in ANNEXURE-A
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Not applicable since there has been no resignation of Statutory Auditors during the review Period.

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response
NIL									



Haresh Sanghvi
Practicing Company Secretary

(b) **The listed entity has taken the following actions to comply with the observations made in previous reports:** This being the reporting for the first time by the Company since the applicability of the requirement to submit this report, reporting on actions to comply with the observations made in previous reports does not arise.



HARESH SANGHVI
Practicing Company Secretary
FCS 2259/COP No. 3675
UDIN: F002259E000288798
Peer Review Certificate no:1104/2021

Date: 11th May, 2023

Place: Mumbai

Note: This report is to be read with my letter of even date which is annexed as **ANNEXURE-A** and forms an integral part of this report

Hareesh Sanghvi
Practicing Company Secretary

ANNEXURE A

[Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder]

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 of SEBI (LODR) Regulations, 2015	SEBI (LODR) Regulations, 2015	Non-submission of audited financial results for the period on ended 31 st March, 2022 to National Stock Exchange of India Limited (NSE)	NSE vide SOP Notice No. NSE/LIST-SOP/COMB/FINES/0511 dated 29 th June, 2022	Fine	Alleged Non-compliance by non-submission of audited financial results for the period on ended 31 st March, 2022 to NSE	INR 1,82,900/-	The alleged non-compliance was challenged by the Company on the grounds that the Equity shares of the Company migrated from SME-platform of BSE Limited to main Board of BSE Limited and NSE with effect from 26 th May, 2022 Since the Company was not listed on NSE as on 20 th May, 2022, i.e. the date of declaration of Financial Results, it was not required to submit the said Results to NSE. The waiver application was filed for the alleged non-compliance, which was approved and the entire penalty amount was waived off vide NSE Letter dated 5 th April, 2023
2.	Regulation 24A of SEBI (LODR) Regulations, 2015	SEBI (LODR) Regulations, 2015)	Non-submission of Annual Secretarial Compliance Report to BSE Limited for the year ended on 31 st March, 2022	BSE Limited vide Notice no. SOP-Review-June 2022 dated 29 th June, 2022	Fine	Alleged Non-compliance by non-submission of Annual Secretarial Compliance Report to BSE Limited for the year ended on 31 st March, 2022	INR 70,800/-.	The alleged non-compliance is challenged by the Company on the grounds that as on 31 st March 2022, the Company was listed on SME-platform of BSE Limited and compliance with respect to submission of Annual Secretarial Compliance Report for the year ended on 31 st March, 2022 in accordance to the provisions of Regulation 24A read with Regulation 15(2)(b) of SEBI (LODR) Regulations, 2015, was not applicable to the Company. The waiver application was filed for the alleged non-compliance on 8 th July, 2022 and no further communication has been received from BSE in this regard.



HAREESH SANGHVI
Practicing Company Secretary
FCS 2259/COP No. 3675
UDIN: F002259E000288798
Peer Review Certificate no:1104/2021

Date: 11th May, 2023
Place: Mumbai