

Regd. Office : 1105,1106 Hubtown Solaris, N. S. Phadke Marg, Opp. Teligali, Andheri - East, Mumbai - 400 069.

Tel. : +91-22-2682 1055 / 1059 / 2683 7116 • Email : medicoremedies@yahoo.com, info@medicoremedies.com • Website : www.medicoremediesindia.com

Date: 25<sup>th</sup> May, 2018

CIN: L24230MH1994PLC077187

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Script Code : 540937

Dear Sir,

**Re.:Outcome of the Board Meeting held today**

We hereby inform you that at the Meeting of Board of Directors of our Company held today i.e. 25<sup>th</sup> May, 2018 has, inter alia considered and approved the following:

- 1. Audited Financial Results for the half year and Audited Financial Statement for the financial year ended on 31st March, 2018**
- 2. Appointment of Mr. Hardik Upadhyay as an internal Auditor of the Company**
- 3. Utilisation of money raised through IPO**

We wish to inform you that the Board Meeting commenced today at 02:30 P.M and concluded at 06:20 P.M

Kindly take the same on record and and oblige.

Yours truly,

**For MEDICO REMEDIES LIMITED**

**Vipul Kumar Dubey**  
**Compliance officer**

**Auditor's Report on Six Monthly Financial Results and Year to Date Results of Medico Remedies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the six monthly financial results of **Medico Remedies Limited** for the six months and the year to date results for the period ended 31<sup>st</sup> March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the half year ended 31<sup>st</sup> March 2018 are balancing figures between audited figures of full financial year and audited year to date figures upto the half year ended 30<sup>th</sup> September 2017. Further the figures for the half year ended 31<sup>st</sup> March 2017 are balancing figures between audited figures of full financial year and to date figures upto the half year ended 30<sup>th</sup> September 2016 which have been prepared by the management and not subjected to audit or limited review by the Statutory Auditors. This Statement has been prepared on the basis of the audited financial statements, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these financial results based on our audit of the financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.

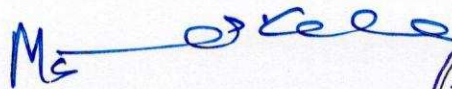
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these six monthly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the six months ended and year ended 31<sup>st</sup> March 2018.

Place: Mumbai

For V J Shah & Co.  
Chartered Accountants  
Firm's Registration No: 109823W

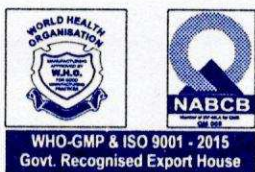


(Mayank P Shah)  
Partner

Membership No. 033622

Date: 25.05.2018





Manufacturers of Pharmaceutical Formulations

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CIN: L24230MH1994PLC07157

Statement of audited Financial Results for the year ended 31st March 2018. (Rs. In Lacs)

Sl	Particulars	6 months ended 31.03.2018	6 months ended 30.09.2017	6 months ended 31.03.2017	Year ended 31.03.2018	Year ended 31.03.2017
		Audited	Audited	Unaudited	Audited	Audited
<b>1</b>	<b>Revenue From Operations</b>					
(a)	Revenue From Operations (Net of taxes)	3,002.49	2,814.31	2,821.11	5,816.80	5,206.33
(b)	Other Operating Income	172.55	113.11	159.92	285.66	235.47
	<b>Total Revenue From Operations (net)</b>	<b>3,175.04</b>	<b>2,927.42</b>	<b>2,981.03</b>	<b>6,102.46</b>	<b>5,441.80</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of Material Consumed	2,427.06	2,168.81	2,155.18	4,595.87	3,829.97
(b)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-167.24	-79.13	85.43	-246.37	44.58
(c)	Employee Benefits Expenses	204.27	185.18	220.11	389.45	442.08
(d)	Depreciation and Amortisation Expenses	51.75	48.72	54.57	100.46	105.46
(e)	Other Expenses	520.42	494.96	352.41	1,015.38	724.31
	<b>Total Expenses</b>	<b>3,036.26</b>	<b>2,818.53</b>	<b>2,867.70</b>	<b>5,854.79</b>	<b>5,146.42</b>
<b>3</b>	<b>Profit from operations before other income, finance cost and exceptional items</b>	<b>138.77</b>	<b>108.89</b>	<b>113.33</b>	<b>247.66</b>	<b>295.39</b>
4	Other Income	42.70	48.59	31.91	91.30	36.14
<b>5</b>	<b>Profit from ordinary activities before finance cost and exceptional items</b>	<b>181.48</b>	<b>157.48</b>	<b>145.24</b>	<b>338.96</b>	<b>331.53</b>
6	Finance Cost	56.30	95.38	67.95	151.68	132.76
<b>7</b>	<b>Profit from ordinary activities exceptional items</b>	<b>125.17</b>	<b>62.11</b>	<b>77.29</b>	<b>187.28</b>	<b>198.77</b>
8	Exceptional items	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax</b>	<b>125.17</b>	<b>62.11</b>	<b>77.29</b>	<b>187.28</b>	<b>198.77</b>
10	Tax expense	43.17	22.09	15.73	65.26	6.02
<b>11</b>	<b>Net Profit from ordinary activities after tax</b>	<b>82.00</b>	<b>40.02</b>	<b>61.56</b>	<b>122.02</b>	<b>192.75</b>
12	Extraordinary Items	-	-	29.94	-	29.94
<b>13</b>	<b>Net profit for the period</b>	<b>82.00</b>	<b>40.02</b>	<b>31.62</b>	<b>122.02</b>	<b>162.81</b>
14	Paid up equity share capital (Face value of Rs. 10/- each)	414.92	320	320.00	414.92	320.00
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>1,357.20</b>	<b>1,317.18</b>	<b>1,472.33</b>	<b>1,317.18</b>	<b>1,314.37</b>
<b>16</b>	<b>Earnings Per Equity Share (of Rs. 10/- each) (not annualised) (before and after extraordinary items)</b>					
(a)	Basic	4.74	1.25	0.99	3.65	5.09
(b)	Diluted	4.74	1.25	0.99	3.65	5.09
	See accompanying note to Financial Results					

Factory : 8 & 9, Dewan & Sons Udyog Nagar, Lokmanya Nagar, Palghar (W), Dist. Palghar - 401 404, Maharashtra. Tel : +91 2525-327113 / 256381. Fax : +91 2525-255287



WHO-GMP & ISO 9001 - 2015  
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CIN: L24230MH1994PLC07187

**Statement of Assets and Liabilities for the year ended 31.03.2018 and 31.03.2017**

Sr.	Particulars	As at 31.03.2018 Audited	As at 30.09.2017 Audited	As at 31.03.2017 Audited
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' Funds			
(a)	Share Capital	414.92	320.00	320.00
(b)	Reserves and Surplus	2,251.64	1,357.20	1,317.18
	Sub-total - Shareholders' funds	<b>2,666.56</b>	<b>1,677.20</b>	<b>1,637.18</b>
2	Non Current Liabilities			
(a)	Long Term Borrowings	218.99	1,014.70	1,083.99
(b)	Deferred Tax Liabilities	11.83	5.66	1.57
(c)	Other Long Term Borrowings	15.00	24.71	-
(d)	Long Term Provisions	8.93	10.69	7.19
	Sub-total - Non-current liabilities	<b>254.75</b>	<b>1,055.76</b>	<b>1,092.75</b>
3	Current Liabilities			
(a)	Short Term Borrowing	968.79	827.27	790.27
(b)	Trade Payables	1,768.37	1,193.92	1,188.19
(c)	Other Current Liabilities	280.05	105.01	123.50
(d)	Short Term Provision	-	-	8.94
	Sub-total - Current liabilities	<b>3,017.21</b>	<b>2,126.20</b>	<b>2,110.90</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,938.52</b>	<b>4,859.16</b>	<b>4,840.82</b>
<b>B</b>	<b>ASSETS</b>			
1	Non Current Assets			
(a)	Fixed Assets	1,100.00	997.49	960.55
(b)	Non Current Investments	23.78	58.18	28.93
(c)	Long Term Loans and Advances	245.70	38.78	35.79
	Sub-total - Non-current assets	<b>1,369.47</b>	<b>1,094.45</b>	<b>1,025.27</b>
2)	Current Assets			
(a)	Inventories	1,491.05	1,168.50	1,014.33
(b)	Trade Receivables	1,700.86	1,399.45	1,811.60
(c)	Cash & Cash Equivalents	81.40	41.42	70.66
(d)	Short Term Loans and Advances	1,234.02	1,114.40	874.63
(e)	Other Current Assets	61.71	40.94	44.32
	Sub-total - Current assets	<b>4,569.05</b>	<b>3,764.71</b>	<b>3,815.55</b>
	<b>TOTAL - ASSETS</b>	<b>5,938.52</b>	<b>4,859.16</b>	<b>4,840.82</b>

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## Notes

1. The above audited standalone financial results of the company were reviewed and recommended by the audit committee on 25<sup>th</sup> May 2018 and subsequently approved by the Board of Directors at its meeting held on the 25<sup>th</sup> May 2018. The review report has been filed with stock exchange and is available on the Company's website.
2. The company completed initial public offer ("the Offer") of 10,99,200 equity shares of Rs. 10/- each at a price of Rs.100/- consisting of fresh issue of 9,49,200 equity shares and offer for sale of 1,50,000 equity shares. The equity shares of the company got listed on the SME Platform of BSE Limited on this 8<sup>th</sup> day of February 2018.
3. Proceeds of the IPO have been fully utilised for the purpose of the issue.
4. The standalone financial results for the 6 months ended 31<sup>st</sup> March 2018 have been subjected to Limited Review by statutory auditors of the company.
5. The figures for the half year ended 31<sup>st</sup> March 2018 are balancing figures between audited figures of full financial year and audited year to date figures upto the half year ended 30<sup>th</sup> September 2017.
6. The figures for the half year ended 31<sup>st</sup> March 2017 are balancing figures between audited figures of full financial year and to date figures upto the half year ended 30<sup>th</sup> September 2016 which have been prepared by the management and not subjected to audit or limited review by the Statutory Auditors.
7. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.ss

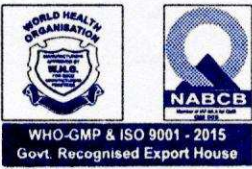
**For Medico Remedies Ltd.**

*Himanta*

**Mg. Director.**

**25 MAY 2018**





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CIN: L24230MH1994PLC07787

Date: 25<sup>th</sup> May, 2018

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Script Code : 540937

Dear Sir,

Subject : Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations ) 2015

I, Haresh Mehta, Chief Financial Officer of Medico Remedies Limited (CIN: U24230MH1994PLC077187) having its registered office at 1105/1106, 11th Floor, Hubtown Solaris, Opp. Telli Galli, N S Phadke Marg, Andheri East, Mumbai 400069 hereby declare that the Statutory Auditors of the Company V. J. Shah & Co., Chartered Accountants, (Firm Registration No. 109823W) have issued an Audit Report with unmodified opinion on Audited Financial Results for the half year and Audited Financial Statement of the Company for the financial year ended on 31st March, 2018.

This disclosure is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations 2016 vide Notification no. SEBI/LAD/NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May, 27, 2016

Kindly take this declaration on your records

Thanking you

Yours faithfully

**For Medico Remedies Limited**

*Haresh Mehta*

**Haresh Mehta**  
**Chief Financial Officer**