



MEDI-CAPS LIMITED

CIN: L70100MP1983PLC002231

MCL/SE/2026-2027

Date: 21.05.2026

Online filing at: www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers, 'A' wing
Dalal Street Fort, Mumbai – 400001 (M.H.)

SUBJECT: OUTCOME OF BOARD MEETING HELD ON THURSDAY, 21ST MAY, 2026 PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

REFERENCE: MEDI-CAPS LIMITED (BSE SCRIP CODE: 523144, ISIN: INE442D01010)

Dear Sir/Madam,

With reference to the above captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that, Board of Directors at their meeting held on today i.e. Thursday 21st May, 2026 has inter alia considered and approved: -

- a) Audited Standalone and Consolidated Financial Results for the Fourth Quarter as well as financial year ended 31st March, 2026 along with the Auditors Report thereon, Statement of Assets and Liabilities, and Cash Flow Statement.
- b) Declaration regarding unmodified opinion of the Auditors on Annual Audited Financial Results of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
- c) Re-Appointment of Praveen Shrivastava & Company, Chartered Accountants as an Internal Auditor of the Company for Financial Year 2026-27.

Further, Continuous Disclosure as required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 followed by SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 2/CIR/P/2024/185 dated 31st December, 2024 with reference to re-appointment of Internal Auditor of the Company is being filed separately in pdf and xbrl form.

- d) Other routine businesses with the permission of Chair.

REGISTERED OFFICE

201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA INDORE – 452001

PH:- 0731-4028148, FAX:- 0731-4041435

E mail:- investors@medicaps.com, Web site:- www.medicaps.com



MEDI-CAPS LIMITED

CIN: L70100MP1983PLC002231

Further, a copy of aforesaid Audited Standalone and Consolidated Financial Results shall also be submitted in XBRL (Integrated Filing Financial) mode within prescribed time limit.

The aforesaid Audited Standalone and Consolidated Financial Results shall also be uploaded on the Company's website www.medicaps.com and on the website of the Stock Exchange at www.bseindia.com. Further, publication containing a Quick Response code and the details of the webpage where complete financial results of the Company are available will be published in Hindi and English Newspapers within prescribed time limit.

The Meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03.55 P.M.

The above information will also be available on the website of the Company at www.medicaps.com.

This is for your information and record.

Thanking You,

Yours Faithfully,

FOR MEDI-CAPS LIMITED

ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

Encl.: Copy of Audited Standalone and Consolidated Financial Results along with the Auditors Report thereon, Statement of Assets and Liabilities, and Cash Flow Statement for the quarter and Financial Year ended 31.03.2026.

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Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended ('Listing Regulations')

To,
The Board of Directors
MEDICAPS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

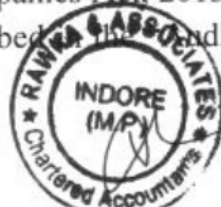
We have audited the accompanying standalone quarterly financial results of **Medi-Caps Limited** (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit



of 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 (“ICAI”) 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion. Our opinion is not modified in respect of this matter.

Management’s Responsibilities for the Standalone Financial Results

The quarterly financial results as well as the year-to-date standalone financial results has been prepared on the basis of Standalone Annual Financial Statements.

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net profit including other comprehensive income, changes in equity and cash flows and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 have:

1. Identified and assessed the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to these 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. 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, 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.

5. 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.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

Place: Indore

Date: 21/05/2026

UDIN: 26429040ZRLVRY8073

For Rawka & Associates

Chartered Accountants

FRN: 021606C




Venus Rawka

Partner

M. No.: 429040

MEDI-CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435
 Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026

(Amount in Laacs except EPS)

S.N.	Particulars	Quarter Ended			Year Ended	Year Ended
		Mar 31st, 2026	Dec 31st, 2025	Mar 31st, 2025	Mar 31st, 2026	Mar 31st, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operation					
	(a) Net sales	51.37	77.28	88.32	228.43	237.36
	(b) Other operating income	1.98	0.00	0.76	2.16	4.30
	Revenue from Operation	53.35	77.28	89.08	230.59	241.66
II	Other Income	8.02	17.32	26.91	57.65	56.25
III	Total income (I+II)	61.37	94.60	115.99	288.24	297.91
IV	Expenses					
	a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.08	0.10	0.17	0.33	0.45
	d) Employee benefits expense	47.02	46.73	44.91	185.32	181.05
	e) Finance costs	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and amortisation expense	6.58	4.00	4.00	18.58	16.01
	g) Power Cost	0.31	2.30	0.27	3.55	0.49
	h) Freight Exp.	0.00	0.00	0.00	0.00	0.00
	i) Other expenses	40.11	10.12	23.04	92.92	71.41
	Total Expenses (IV)	94.10	63.25	72.39	300.70	269.41
V	Profit/(Loss) before exceptional item & tax (III-IV)	-32.73	31.35	43.60	-12.46	28.50
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/ (Loss) before tax (V-VI)	-32.73	31.35	43.60	-12.46	28.50
VIII	Tax expense					
	1) Current Tax	0.00	0.00	0.00	0.00	0.00
	2) Earlier year (excess)/Short provision for tax written back	0.00	2.85	-25.56	2.85	-25.56
	3) Deferred Tax	-1.44	0.00	-1.45	-1.44	-1.45
	Total Tax Expenses	-1.44	2.85	-27.01	1.41	-27.01
IX	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00
X	Profit (Loss) for the period from continuing operations (VII-VIII)	-31.29	28.50	70.61	-13.87	55.51
XI	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) from Discontinued operations (after tax) (XI-XII)	0.00	0.00	0.00	0.00	0.00
XIV	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
XV	Profit/(loss) for the period (X+XIII)	-31.29	28.50	70.61	-13.87	55.51
XVI	Other comprehensive income					
	(a) (i) items that will not be reclassified to statement of profit & loss	-114.38	22.62	-25.36	-49.34	29.95
	(ii) Income tax on items that will not be reclassified to statement of P& L	0.00	0.00	0.00	0.00	0.00
	(b) (i) items that will be reclassified to statement of profit & loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax on items that will be reclassified to statement of P& L	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income :	-114.38	22.62	-25.36	-49.34	29.95
XVII	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-145.67	51.12	45.25	-63.21	85.46
XVIII	Profit or Loss Attributable to					
	Profit or Loss Attributable to owners of Parents	0.00	0.00	0.00	0.00	0.00
	Profit or Loss Attributable to non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
XIX	Total Comprehensive Income for the period Attributable to					
	Total Comprehensive Income for the period Attributable to owners of Parents	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period Attributable to non-Controlling Interest	0.00	0.00	0.00	0.00	0.00

XX	Paid-up equity share capital of the company	1247.00	1247.00	1247.00	1247.00	1247.00
XXI	Reserve Excluding Revaluation Reserve	0.00	0.00	0.00	5424.19	5487.39
XXII	Earnings per equity share (for continuing operation)					
	a) Basic (Rs.)	-0.25	0.23	0.57	-0.11	0.45
	b) Diluted (Rs.)	-0.25	0.23	0.57	-0.11	0.45
XXIII	Earnings per equity share (for discontinued operation)					
	a) Basic (Rs.)	0.00	0.00	0.00	0.00	0.00
	b) Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00
XXIV	Earnings per equity share (for discontinued and continuing operation)					
	a) Basic (Rs.)	-0.25	0.23	0.57	-0.11	0.45
	b) Diluted (Rs.)	-0.25	0.23	0.57	-0.11	0.45

DATE: 21.05.2026
PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED



ANIL K GARG
MANAGING DIRECTOR
DIN: 00274321

MEDI-CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435

Website: www.medicaps.com Email: investors@medicaps.com CTN: L70100MP1983PLC002231

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2026

The standalone Statement of Assets & Liabilities is as under:		(Amount in Lacs)	
Particulars		As at 31-03-2026	As at 31-03-2025
		Audited	Audited
I. Assets			
(1) Non-Current Assets		223.34	209.64
(a) Property, Plant and Equipment		0.00	7.58
(b) Capital work-in-progress		0.00	0.00
(c) Goodwill		0.00	0.00
(c) Investment Property			
(d) Financial Assets		4390.43	4390.47
(i) Investments		6.52	4.92
(e) Other non-current assets		4620.29	4612.61
Sub Total - Non-Current Assets			
(2) Current assets		2.38	2.71
(a) Inventories			
(b) Financial Assets		1230.88	1297.99
(i) Investments		294.83	366.40
(ii) Trade receivables		0.70	5.24
(iii) Cash and cash equivalents		0.00	0.00
(iv) Bank balances other than (iii) above		584.93	517.71
(c) Other current assets		2113.72	2190.05
Sub Total - Current Assets		6734.01	6802.66
Total Assets			
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital		1247.00	1247.00
(b) Other Equity		5424.19	5487.39
Sub Total - Equity		6671.19	6734.39
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities		0.00	0.00
(b) Provisions		0.00	0.00
(c) Deferred tax liabilities (Net)		40.01	41.45
Sub Total - Non-Current Liabilities		40.01	41.45
(2) Current Liabilities			
(a) Financial Liabilities		0.00	0.00
(i) Borrowings		0.00	0.00
(ii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises; and			
b) total outstanding dues of creditor other than micro enterprises and small enterprises;		0.00	4.03
(iii) Other financial liabilities (other than those specified in item (b)),		0.00	0.00
(b) Other current liabilities		22.81	22.79
(c) Provisions		0.00	0.00
(d) Current Tax Liabilities (Net)		0.00	0.00
Sub Total - Current Liabilities		22.81	26.82
Total Equity and Liabilities		6734.01	6802.66

DATE: 21.05.2026

PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED


ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

MEDI CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435

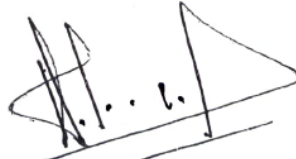
Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231
AUDITED STANDALONE CASH FLOW FOR THE QUARTER AND YEAR ENDED 31.03.2026

(Amount in Lacs)

PARTICULARS	Year Ended	
	31st March 2026 Audited	31st March 2025 Audited
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary Items	-12.46	28.50
Adjustment For:		
Depreciation	18.58	16.01
Dividend Income	0.00	0.00
Other Comprehensive Income	-49.34	29.95
Profit/(Loss) from Discontinue operation	0.00	0.00
Operating Profit before Working Capital Change	-43.22	74.46
Ajustment for Working Capital		
(Increase)/ Decrease in Sundry Debtors	71.58	98.64
(Increase)/ Decrease in Inventories	0.33	0.45
(Increase)/ Decrease in Loans & Advances	-68.83	76.91
Increase/ (Decrease) in Current Liabilities & Prov.	-4.00	-90.58
Cash Generated from Working Capital	-0.92	85.42
Cash generated from Operation	-44.14	159.88
Net Income Tax Paid	2.85	-25.56
Net cash Flow from Operating Activity	-46.99	185.44
B. Cash Flow from Investing Activities		
Sale/(Purchase) of Investments	67.15	-177.62
Sale/(Purchase) of Fixed Assets	-24.70	-7.12
Dividend Received	0.00	0.00
Net Cash used in Investing Activities	42.45	-184.74
C. Cash Flow from Financial Activities		
Increase/ (Decrease) in Bank Borrowings	0.00	0.00
Net Cash Used in Financial Activities	0.00	0.00
Net Increase in Cash and Cash Equivalents (A+B+C)	-4.54	0.70
Cash & Cash Equivalents at the Beginning of the year	5.24	4.54
Closing of the year	0.70	5.24
Increase in Cash and Cash Equivalents	-4.54	0.70

DATE: 21.05.2026

PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED

ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

RAWKA & ASSOCIATES

CHARTERED ACCOUNTANTS

412, Arcade Silver 56, 1, New Palasia, Indore - 1

☎ Off. : 2541132, Mobile : 9039080380

E-mail : rawkaassociates@gmail.com, cpawka@gmail.com

Independent Auditor's Report on the Quarterly and Year to date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

TO THE BOARD OF DIRECTORS OF MEDICAPS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **MEDICAPS LIMITED** (hereinafter referred to as the 'Holding Company') and its wholly owned subsidiary **MEDGEL PRIVATE LIMITED** (the holding company and its subsidiary together referred to as "the group") for the quarter ended on March 31, 2026 and for the year to date results for the period from April 01, 2025 to March 31, 2026 ("Statement"), attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- A) Includes the results of the Holding Company and its wholly owned Subsidiary.
- B) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- C) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 ("ICAI") 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the consolidated Financial Results

The quarterly financial results as well as the year to date consolidated financial results has been prepared on the basis of Consolidated Annual Financial Statements.

The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Results that give a true and fair view of the net profit including other comprehensive income, changes in equity and cash flows and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 Consolidated 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.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also have:

1. Identified and assessed the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to these 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' of the Holding Company 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, 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.

5. 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.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the Entity within the group to express an opinion on the Consolidated 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.

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.

Other Matters

The accompanying Consolidated Financial Results include the Financial Results and other information of 1 subsidiary Medgel Private Limited which reflect total assets of **Rs 11546.42 lacs** as at March 31st, 2026, total revenue from operation is **Rs. 1244.85 lacs** total cash inflow of **Rs 9.11 lacs** for the year ended on that date which have been audited by us.

The Consolidated Financial Statements includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

Place: Indore

Date: 21/05/2026

UDIN: 26429040BCIBDX2929

For Rawka & Associates

Chartered Accountants

FRN: 021606C



Venus Rawka

Partner

M. No.: 429040

MEDI-CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435

Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2026

(Amount in Lacs except EPS)

S.N.	Particulars	Quarter Ended			Year Ended	Year Ended
		Mar 31st, 2026	Dec 31st, 2025	Mar 31st, 2025	Mar 31st, 2026	Mar 31st, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operation					
	(a) Net sales	342.19	429.21	693.51	1239.59	2537.44
	(b) Other operating income	2.75	0.73	2.84	5.26	10.27
	Revenue from Operation	344.94	429.94	696.35	1244.85	2547.71
II	Other Income	558.58	75.89	213.84	820.79	272.95
III	Total income (I+II)	903.52	505.83	910.19	2065.64	2820.66
IV	Expenses					
	a) Cost of material consumed	118.09	128.58	272.25	543.87	1016.99
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.72	61.54	5.36	20.01	48.17
	d) Employee benefits expense	216.95	186.17	220.18	774.44	758.36
	e) Finance costs	0.00	0.00	2.48	1.30	2.48
	f) Depreciation and amortisation expense	49.78	43.68	44.12	180.82	171.82
	g) Power Cost	45.97	53.16	41.10	189.08	167.72
	h) Freight Exp	16.78	18.65	20.11	103.01	137.14
	i) Other expenses	117.49	87.78	159.76	555.45	602.09
	Total Expenses (IV)	600.78	579.56	765.36	2367.98	2904.77
V	Profit/(Loss) before exceptional item & tax (III-IV)	302.74	-73.73	144.83	-302.34	-84.11
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	302.74	-73.73	144.83	-302.34	-84.11
VIII	Tax expense					
	1) Current Tax	0.00	0.00	0.00	0.00	0.00
	2) Earlier year (excess)/Short provision for tax written back	0.00	2.85	-25.56	2.85	-25.56
	3) Deferred Tax	-1.44	0.00	-1.45	-1.44	-1.45
	Total Tax Expenses	-1.44	2.85	-27.01	1.41	-27.01
IX	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00
X	Profit (Loss) for the period from continuing operations (VII-VIII)	304.18	-76.58	171.84	-303.75	-57.10
XI	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) from Discontinued operations (after tax) (XI-XII)	0.00	0.00	0.00	0.00	0.00
XIV	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
XV	Profit/(loss) for the period (X+XIII)	304.18	-76.58	171.84	-303.75	-57.10
XVI	Other comprehensive income					
	(a) (i) items that will not be reclassified to statement of profit & loss	-787.70	60.14	-159.59	-662.74	86.43
	(ii) Income tax on items that will not be reclassified to statement of P& L	0.00	0.00	0.00	0.00	0.00
	(b) (i) items that will be reclassified to statement of profit & loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax on items that will be reclassified to statement of P& L	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income :	-787.70	60.14	-159.59	-662.74	86.43
XVII	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-483.52	-16.44	12.25	-966.49	29.33
XVIII	Profit or Loss Attributable to					
	Profit or Loss Attributable to owners of Parents	304.18	-76.58	171.84	-303.75	-57.10
	Profit or Loss Attributable to non-Controlling Interest	0.00	0.00	0.00	0.00	0.00
XIX	Total Comprehensive Income for the period Attributable to					
	Total Comprehensive Income for the period Attributable to owners of Parents	-483.52	-16.44	12.25	-966.49	29.33
	Total Comprehensive Income for the period Attributable to non-Controlling Interest	0.00	0.00	0.00	0.00	0.00

XX	Paid-up equity share capital of the company	1247.00	1247.00	1247.00	1247.00	1247.00
XXI	Reserve Excluding Revaluation Reserve	0.00	0.00	0.00	9914.18	10880.66
XXII	Earnings per equity share (for continuing operation)					
	a) Basic (Rs.)	2.44	-0.61	1.38	-2.44	-0.46
	b) Diluted (Rs.)	2.44	-0.61	1.38	-2.44	-0.46
XXIII	Earnings per equity share (for discontinued operation)					
	a) Basic (Rs.)	0.00	0.00	0.00	0.00	0.00
	b) Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00
XXIV	Earnings per equity share (for discontinued and continuing operation)					
	a) Basic (Rs.)	2.44	-0.61	1.38	-2.44	-0.46
	b) Diluted (Rs.)	2.44	-0.61	1.38	-2.44	-0.46

DATE: 21.05.2026
PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED



ANIL K GARG
MANAGING DIRECTOR
DIN: 00274321

MEDI-CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435

Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2026

(Amount in Lacs)

The Consolidated Statement of Assets & Liabilities is as under:

	Particulars	As at 31-03-2026	As at 31-03-2025
		Audited	Audited
I.	Assets		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	2707.25	2795.84
	(b) Capital work-in-progress	0.00	7.58
	(c) Goodwill	2814.15	2814.15
	(c) Investment Property	0.00	0.00
	(d) Financial Assets		
	(i) Investments	1248.69	1542.23
	(e) Other non-current assets	73.91	38.72
	Sub Total - Non-Current Assets	6844.00	7198.52
(2)	Current assets		
	(a) Inventories	294.21	320.03
	(b) Financial Assets		
	(i) Investments	2341.12	2869.94
	(ii) Trade receivables	692.12	879.02
	(iii). Cash and cash equivalents	50.31	41.20
	(iv) Bank balances other than (iii) above	0.00	0.00
	(c) Other current assets	1324.66	1233.61
	Sub Total - Current Assets	4702.42	5343.80
	Total Assets	11546.42	12542.32
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1247.00	1247.00
	(b) Other Equity	9914.18	10880.66
	Sub Total - Equity	11161.18	12127.66
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities	0.00	0.00
	(b) Provisions	74.07	63.34
	(c) Deferred tax liabilities (Net)	40.01	41.45
	Sub Total - Non-Current Liabilities	114.08	104.79
(2)	Current Liabilities		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	0.00	0.00
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises; and		
	b) total outstanding dues of creditor other than micro enterprises and small enterprises;	47.71	158.10
	(iii) Other financial liabilities (other than those specified in item (b),	0.00	0.00
	(b) Other current liabilities	223.45	151.77
	(c) Provisions		
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Sub Total - Current Liabilities	271.16	309.87
	Total Equity and Liabilities	11546.42	12542.32

DATE: 21.05.2026

PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED



ANIL K GARG
MANAGING DIRECTOR
DIN: 0027.

MEDI CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE: 0731-4028148 FAX: 0731-4041435

Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

AUDITED CONSOLIDATED CASH FLOW FOR THE QUARTER AND YEAR ENDED 31.03.2026

Amount in Lacs

PARTICULARS	Year Ended	
	31st March 2026	31st March 2025
	Audited	Audited
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extraordinary Items	-302.34	-84.11
Adjustment For:		
Depreciation	180.82	171.82
Dividend Income	-7.23	-0.71
Other Comprehensive Income	-662.74	86.43
Loss from discontinue Operation	0.00	0.00
Operating Profit before Working Capital Change	-791.49	173.44
Ajustment for Working Capital		
(Increase)/ Decrease in Sundry Debtors	186.91	202.69
(Increase)/ Decrease in Inventories	25.83	253.56
(Increase)/ Decrease in Loans & Advances	-92.66	65.68
Increase/(Decrease) in Current Liabilities & Provision	-27.98	-214.04
Cash Generated from Working Capital	92.10	307.89
Cash generated from Operation	-699.40	481.32
Income Tax for the year	2.85	-25.56
Net cash Flow from Operating Activity	-702.24	506.88
B. Cash Flow from Investing Activities		
Sale/(Purchase) of Investments	788.76	-465.94
Purachse of Fixed Assets	-84.64	-32.59
Dividend Received	7.23	0.71
Net Cash used in Investing Activities	711.35	-497.82
C. Cash Flow from Financial Activities		
Increase in Short term Bank Borrowings	0.00	0.00
Proceeds from Long Term Borrowings	0.00	0.00
Net Cash Used in Financial Activities	0.00	0.00
Net Increase in Cash and Cash Equivalents (A+B+C)	9.11	9.06
Cash & Cash Equivalents at the		
Beginning of the year	41.20	32.14
Closing of the year	50.31	41.20
Increase in Cash and Cash Equivalents	9.11	9.06

DATE: 21.05.2026

PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED



ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

MEDI-CAPS LIMITED

REGD. OFFICE: 201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA, INDORE (M.P.) - 452001 PHONE 0731-4028148 FAX 0731-4041435

Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

AUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2026

S.No.	Segment Revenue	Quarter Ended			Year Ended	Year Ended
		Mar 31st, 2026	Dec 31st, 2025	Mar 31st, 2025	Mar 31st, 2026	Mar 31st, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	Pharma Division	291.59	352.66	607.27	1014.26	2306.05
	Real Estate Division	53.35	77.28	89.08	230.59	241.66
	Other	0.00	0.00	0.00	0.00	0.00
	Net Sale/Income From Operations	344.94	429.94	696.35	1244.85	2547.71
2	Segment Results (Profit) (+)/ Loss (-) before tax and Interest					
	Pharma Division	335.47	-105.08	103.71	-288.58	-110.13
	Real Estate Division	-32.73	31.35	43.60	-12.46	28.50
	Other	0.00	0.00	0.00	0.00	0.00
	Total	302.74	-73.73	147.31	-301.04	-81.63
	Interest Income	0.00	0.00	0.00	0.00	0.00
	Interest Expenses	0.00	0.00	2.48	1.30	2.48
	Other Unallocable Expenditure net off	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Profit Before Tax	302.74	-73.73	144.83	-302.34	-84.11
3	Capital Employed					
	Segment Assets (A)					
	Pharma Division	4812.41	5147.61	5739.66	4812.41	5739.66
	Real Estate Division	6734.01	6875.10	6802.66	6734.01	6802.66
	Other	0.00	0.00	0.00	0.00	0.00
	Total (A)	11546.42	12022.71	12542.32	11546.42	12542.32
	Segment Liabilities (B)					
	Pharma Division	322.43	319.77	346.40	322.43	346.40
	Real Estate Division	62.82	58.24	68.27	62.82	68.27
	Other	0.00	0.00	0.00	0.00	0.00
	Total (B)	385.25	378.01	414.67	385.25	414.67
4	Total Capital Employed (Segment Assets-Segment Liabilities)					
	Pharma Division	4489.99	4827.84	5393.27	4489.99	5393.27
	Real Estate Division	6671.19	6816.86	6734.39	6671.19	6734.39
	Other	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed (Segment Assets-Segment Liabilities)	11161.18	11644.70	12127.66	11161.18	12127.66

DATE: 21.05.2026

PLACE: INDORE

For and on behalf of board of directors of
MEDI-CAPS LIMITED



ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

NOTES:

1. The above standalone and consolidated Audited financial results for the Quarter and Financial Year ended March 31, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 21, 2026. The statutory auditors have expressed an unmodified opinion for financial results for the year ended 31st March, 2026 therefore the Company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
2. This statement has been prepared in accordance with Guideline issued by SEBI, the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The above consolidated results included the results of the wholly owned subsidiary company i.e. Medgel Private Limited.
4. The Company has two reportable segments for the Consolidated Financial Statements which consists of the Pharma division and Real Estate division in accordance with Ind AS-108 Operating Segment and the same is enclosed with this result.
5. The standalone and consolidated statement of assets & Liabilities as at March 31, 2026 is annexed with the results along with cash flow statements.
6. The Company has generated revenue from operations of Rs. 53.35 Lacs during this quarter and Rs. 230.59 Lacs during F.Y. 2025-26 on standalone basis. The Company has incurred a loss of Rs. -13.87 Lacs in this year due to volatile market conditions of real estate market. On the other hand, on consolidated basis the Company has generated revenue of Rs. 344.94 lacs in this quarter and revenue of Rs. 1244.85 lacs this year. The company has incurred losses of Rs. -303.75 lacs in this year, due to unstable political conditions in company's major market i.e. USA.
7. The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or re-casted wherever found necessary.
8. The Statement includes the results for the quarters ended March 31, 2026 and March 31, 2025 and being the balancing figure of the audited figures in respect of the full financial year ended March 31, 2026 and March 31, 2025 and the published year to date figures upto the third quarter of the respective financial years, the results of which were subjected to 'limited review'.
9. The aforesaid audited financial Results will be uploaded on the Company's website www.medicaps.com and will also be available on the websites of the Stock exchange i.e. www.bseindia.com for the benefit of shareholders and investors.

DATE: 21.05.2026
PLACE: INDORE

**For and on behalf of board of directors of
MEDI-CAPS LIMITED**



ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321



MEDI-CAPS LIMITED

CIN: L70100MP1983PLC002231

MCL/SE/2026-2027

Date: 21st May, 2026

Online filing at: www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Fort, Mumbai – 400001(M.H.)

Subject: Submission of declaration regarding unmodified opinion of the Auditors on Annual Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2026 as per second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Reference: MEDI-CAPS LIMITED (BSE Scrip Code: 523144, ISIN: INE442D01010)

Dear Sir/Madam,

DECLARATION

Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the undersigned do hereby declare that in the Audit Report, accompanying the Standalone as well as Consolidated Annual Audited Financial results of the Medi-Caps Limited for the financial year ended on 31st March, 2026, the Statutory Auditor Rawka & Associates, did not express any modified opinion/Audit qualification/or other reservation and accordingly, the statement on impact of audit qualification is not required to be given.

Further, copy of aforesaid declaration shall also be submitted in XBRL mode in Integrated Filing - Financial within prescribed time limit.

You are requested to please consider and take on record the same.

Thanking You,
Yours Faithfully,

For, MEDI-CAPS LIMITED

ALOK K GARG (Managing Director)
DIN 00274321

HEMANT SETHI (CFO)

ASHOK OMPRAKASH AGRAWAL (Audit Committee Chairman)
DIN 07870578

RAWKA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 021606C
VENUS RAWKA
PARTNER
M. NO.: 429040



REGISTERED OFFICE

201, PUSHPRATNA PARADISE, 9/5 NEW PALASIYA INDORE – 452001
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E mail:- investors@medicaps.com, Web site:- www.medicaps.com