

Regd. Office & Works :

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Madhya Pradesh, INDIA

CIN : L24232MP1983PLC002231

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E-mail : info@medicaps.com  
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MCL/SE/2019-20

28<sup>th</sup> May, 2019

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

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

**BSE Scrip Code: 523144**

**Subject: Submission of the Standalone and Consolidated Audited Financial Results for the Quarter/year ended on 31<sup>st</sup> March, 2019 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

This is in Continuation of our letter no.MCL/BM/SE/2019-20 dated 15<sup>th</sup> May, 2019 regarding intimation of Board Meeting to be held on 28<sup>th</sup> May, 2019 for consideration and approval of Audited Standalone and Consolidated Financial Results for the Quarter/Year ended on 31<sup>st</sup> March, 2019.

Pursuant to regulation 33(3)(d) of SEBI (LODR) Regulation, 2015, we are pleased to submit the Audited Standalone and Consolidated Financial Results along with Auditors' Report thereon by Statutory Auditors for the Quarter/Year ended 31<sup>st</sup> March, 2019, in the PDF Format which was approved by the Audit committee and the Board of Directors at their meeting held on 28<sup>th</sup> May, 2019.

Since, the Auditor's Report is self-explanatory and has no modification/qualification, it needs no further comments by the Company.

We are also in the process to file the aforesaid financial results in the XBRL Format within the stipulated time of 24 hours from the conclusion of the Board Meeting and also being hosted at the website of the Company [www.medicaps.com](http://www.medicaps.com).

The Audited Standalone and Consolidated Financial Results will also be published in widely circulated Hindi (vernacular) and English newspaper in the prescribed format for that purpose.

You are requested to please take on record the aforesaid Audited Financial Results along with auditor's Report for your records and reference.

Thanking You,  
Yours Faithfully,  
For, **MEDI-CAPS LTD.**

**AYUSHI SHET**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**

*Encl.: Auditors' Report along with Audited Financial Result.*



**Indore Office :**

**201, Pushpratna Paradise, 9/5, New Palasia, Indore 452 001 (INDIA)**

**Telefax No. : +91-731-4046321, 4041435, 4028148**

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
MEDICAPS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of M/s Medi-Caps Limited (the "Company") and its share of the net profit after tax for the year ended 31/03/2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.  
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the management, the Statement:

- a) includes the results of the following entities: **M/s Medgel Private Limited (Subsidiary)**
- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the year ended 31/03/2019.

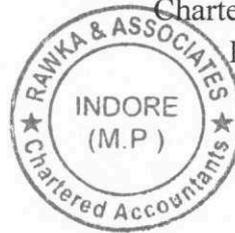
Place: Indore

Date: 28/05/2019

**For: Rawka & Associates**

Chartered Accountants

FRN: 021606C



**(Venus Rawka)**

Partner

M. No.: 429040

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
MEDICAPS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of M/s Medicaps Limited (the "Company") for the year ended 31/03/2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the corresponding quarter ended, as reported in these financial results have been approved by the management, but have not been subjected to audit/review.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.  
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the management, the Statement:



- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

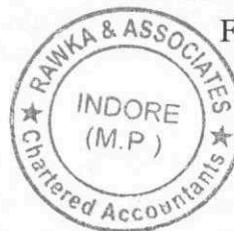
Place: Indore

Date: 28/05/2019

**For: Rawka & Associates**

Chartered Accountants

FRN: 021606C



A handwritten signature in black ink, appearing to read "Venus Rawka".

**(Venus Rawka)**

Partner

M. No.: 429040

# MEDI-CAPS LIMITED

REGD. OFFICE: MHOW-NEEMUCH ROAD, SECTOR-1, PITHAMPUR-454775, DISTT. DHAR (M.P.), Tel: 07292-424242, Fax: 07292-407387

Website: www.medicaps.com Email: investors@medicaps.com CIN: L24232MP1983PLC002231

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2019

## PART I

(Rs. in Lakhs except shares & EPS)

Sr. No.	Particulars	Standalone					Consolidated	
		3 Months ended on			Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>I</b>	<b>Income from operations</b>							
	(a) Net sales	529.04	573.92	530.76	2161.85	2235.35	5178.29	4967.52
	(b) Other operating income	34.93	22.25	28.38	87.10	65.74	213.76	89.31
	<b>Total Income from operations</b>	<b>563.96</b>	<b>596.17</b>	<b>559.14</b>	<b>2248.95</b>	<b>2301.09</b>	<b>5392.05</b>	<b>5056.84</b>
<b>II</b>	<b>Other Income</b>	0.62	23.29	1.57	26.63	1.55	58.43	17.90
<b>III</b>	<b>Total income (I+II)</b>	<b>564.58</b>	<b>619.46</b>	<b>560.71</b>	<b>2275.58</b>	<b>2302.65</b>	<b>5450.48</b>	<b>5074.74</b>
<b>IV</b>	<b>Expenses</b>							
	a) Cost of material consumed	266.10	311.17	248.28	1050.37	879.10	2632.48	2464.78
	b) Purchase of stock in trade	4.54	0.00	0.00	15.26	10.41	15.26	10.41
	c) Changes in Inventories of finished goods, & work in progress	(37.09)	(10.50)	(75.01)	(51.81)	128.04	(13.32)	226.40
	d) Employee benefits expense	140.36	126.72	152.90	518.93	505.16	956.06	875.87
	e) Finance Cost	0.30	0.33	0.00	1.36	0.00	1.80	0.66
	f) Power Cost	86.16	86.16	84.05	345.46	344.02	497.13	515.49
	g) Depreciation expense	9.01	8.67	(14.87)	35.02	33.87	181.14	179.25
	h) Other expenses	84.48	58.84	136.38	290.23	325.67	629.59	667.11
	<b>Total Expenses (IV)</b>	<b>553.86</b>	<b>581.39</b>	<b>531.72</b>	<b>2204.81</b>	<b>2226.28</b>	<b>4900.13</b>	<b>4939.96</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>10.73</b>	<b>38.07</b>	<b>28.99</b>	<b>70.76</b>	<b>76.37</b>	<b>550.35</b>	<b>134.77</b>
<b>VI</b>	<b>Exceptional items</b>	0	0	0	0	0	0	0
<b>VII</b>	<b>Profit/(Loss) before tax</b>	<b>10.73</b>	<b>38.07</b>	<b>28.99</b>	<b>70.76</b>	<b>76.37</b>	<b>550.35</b>	<b>134.77</b>
<b>VIII</b>	<b>Tax expense</b>							
	a) Current Tax	0.00	3.00	6.00	10.00	18.00	10.00	18.00
	b) Deferred Tax	1.65	0.00	2.02	1.65	2.02	1.65	2.02
	<b>Total Tax Expenses</b>	<b>1.65</b>	<b>3.00</b>	<b>8.02</b>	<b>11.65</b>	<b>20.02</b>	<b>11.65</b>	<b>20.02</b>
<b>IX</b>	<b>Profit (+)/Loss (-) for the period from continuing operations (VII-VIII)</b>	<b>9.08</b>	<b>35.07</b>	<b>20.97</b>	<b>59.12</b>	<b>56.35</b>	<b>538.70</b>	<b>114.75</b>
<b>X</b>	<b>Profit / (Loss) from Discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>XI</b>	<b>Tax expenses from Discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XII</b>	<b>Profit / (Loss) from Discontinuing operations (after tax (X-XI))</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XIII</b>	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>9.08</b>	<b>35.07</b>	<b>20.97</b>	<b>59.12</b>	<b>56.35</b>	<b>538.70</b>	<b>114.75</b>
<b>XIV</b>	<b>Other Comprehensive Income:</b>							
	A (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be re-classified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising profit/(Loss) &amp; other comprehensive income for the period)</b>	<b>9.08</b>	<b>35.07</b>	<b>20.97</b>	<b>59.12</b>	<b>56.35</b>	<b>538.70</b>	<b>114.75</b>
<b>XVI</b>	<b>Paid up Equity Share Capital (F.V. of Rs. 10/- each)</b>	<b>1247.00</b>	<b>1247.00</b>	<b>1247.00</b>	<b>1247.00</b>	<b>1247.00</b>	<b>1247.00</b>	<b>1247.00</b>
<b>XVII</b>	<b>Reserve and Surplus (Excluding Revaluation Reserve)</b>				<b>5503.78</b>	<b>5444.66</b>	<b>8313.35</b>	<b>7774.64</b>
<b>XVIII</b>	<b>Earnings Per Share (for continuing operations)</b>							
	(a) Basic	0.07	0.28	0.17	0.47	0.45	4.32	0.92
	(b) Diluted	0.07	0.28	0.17	0.47	0.45	4.32	0.92
<b>XIX</b>	<b>Earnings Per Share (for discontinued operations)</b>							
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>XX</b>	<b>Earnings Per Share (for Discontinued and continuing operations)</b>							
	(a) Basic	0.07	0.28	0.17	0.47	0.45	4.32	0.92
	(b) Diluted	0.07	0.28	0.17	0.47	0.45	4.32	0.92



2 Statement of Assets and Liabilities as on 31.03.2019

	Particulars	Standalone		Consolidated	
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	391.13	393.40	5871.62	5995.00
	(b) Financial Assets				
	(i) Investments	4694.72	4571.85	512.37	309.50
	(c) Other non-current assets	45.35	44.26	76.79	75.70
	<b>Sub-total - Non-current assets</b>	<b>5131.20</b>	<b>5009.51</b>	<b>6460.78</b>	<b>6380.20</b>
(2)	<b>Current assets</b>				
	(a) Inventories	694.83	576.18	1093.59	1016.01
	(b) Financial Assets				
	(i) Investments	480.14	516.69	1230.14	916.61
	(ii) Trade receivables	625.44	694.07	1285.30	1303.49
	(iii) Cash and cash equivalents	212.92	204.35	248.22	232.35
	(c) Other current assets	233.61	181.11	342.84	242.01
	<b>Sub-total - Current assets</b>	<b>2246.94</b>	<b>2172.40</b>	<b>4200.10</b>	<b>3710.47</b>
	<b>TOTAL - ASSETS</b>	<b>7378.13</b>	<b>7181.92</b>	<b>10660.88</b>	<b>10090.68</b>
A	<b>EQUITY AND LIABILITIES</b>				
	<b>EQUITY</b>				
	(a) Equity Share Capital	1247.00	1247.00	1247.00	1247.00
	(b) Other Equity	5503.78	5444.66	8313.35	7774.64
	<b>Total Equity</b>	<b>6750.77</b>	<b>6691.66</b>	<b>9560.34</b>	<b>9021.64</b>
	<b>LIABILITIES</b>				
(1)	<b>Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	6.35	12.15	6.35	12.15
	(b) Provisions	127.67	119.54	137.67	119.54
	(c) Deferred tax liabilities (Net)	42.36	40.71	42.36	40.71
	(d) Other Non-Current Liabilities	0.00	0.00	0.00	0.00
	<b>Sub-total - Non-current liabilities</b>	<b>176.37</b>	<b>172.40</b>	<b>186.37</b>	<b>172.40</b>
(2)	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	5.80	5.31	5.80	5.31
	(ii) Trade payables				
	(a) total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	308.09	147.48	644.08	623.54
	(b) Other current liabilities	127.09	147.07	254.28	249.78
	(c) Current Tax Liabilities (Net)	10.00	18.00	10.00	18.00
	<b>Sub-total - Current liabilities</b>	<b>450.99</b>	<b>317.86</b>	<b>914.17</b>	<b>896.63</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7378.13</b>	<b>7181.92</b>	<b>10660.88</b>	<b>10090.68</b>

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director at their meetings held on 28th May, 2019.
- The Company is dealing only in one segment.
- The Company has adopted Companies (Indian Accounting Standards Rules, 2015 (IND AS) from 01st April, 2017 and accordingly this financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 interim financial reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made there under.
- Statutory Auditors of the Company has carried out audit of the books of accounts for the financial year 2018-19 and issued us an Audit Report with unmodified opinion on Audited Financial Year for the quarter/year ended on March 31, 2019, therefore the Company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
- Effective from 1st April, 2018, the company has adopted Ind AS 115, "Revenue from Contracts with Customers". Application of this standards does not have any impact on the revenue recognition and measurement.
- The Standalone Statement of Assets and Liabilities as at 31st March, 2019, is provided as an annexure to the statement.
- Previous period figures have been regrouped and rearranged wherever necessary to confirm to this period classification as per requirement.



For MEDI-CAPS LIMITED  
  
**ALOK K. GARG**  
 MANAGING DIRECTOR  
 DIN: 00274321

Place : PITHAMPUR  
 Date : 28/05/2019

# MEDI CAPS LIMITED

Regd. Office and works:  
Mhow-Neemuch Road, Sector 1,  
Pithampur - 454775, Distt. Dhar  
Madhya Pradesh, India

Ph:- +91-7292- 424242  
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Web site:- [www.medicaps.com](http://www.medicaps.com)

MCL/SE/2019-20

CIN:L24232MP1983PLC002231

28<sup>th</sup> May, 2019

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

To  
The General Manager  
DCS-CRD  
BSE Ltd.  
PhirozeJeejeebhoy Towers  
Dalal Street, Fort MUMBAI-400001(MH)

BSE Scrip Code: 523144

Subject: Submission of declaration as per second proviso to the Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015 for the Annual Audited Standalone and Consolidated Financial Results for the Year ended 31<sup>st</sup> March, 2019.

Dear Sir/Madam,

We hereby submit the following declaration regarding unmodified Auditors' reports on the Audited Standalone and Consolidated Financial Results/Statements for the year ended 31<sup>st</sup> March, 2019 as audited by the Auditors of the Company.

### DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and further amendment, therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016. We the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements of the company for the financial year ended on 31<sup>st</sup> March, 2019, the auditor does not express any modified opinion(s)/ Audit qualification(s)/ or other reservation(S) and accordingly the statement on impact of audit qualification is not required to be given in the Annexure 1.

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

Thanking You,  
Yours Faithfully,  
For MEDI-CAPS LTD.

ABU K K GARG  
CHAIRMAN OF THE MEETING  
DIN 00274321



MANISH KUMAR  
CHIEF FINANCIAL OFFICER