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E mail:- investors@medicaps.comWeb site:- www.medicaps.com**MCL/SE/2023-2024****Date: 08th February, 2024****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: OUTCOME OF BOARD MEETING HELD ON 08TH FEBRUARY, 2024
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. 08th February, 2024 has inter alia considered and approved the following businesses:

- (1) Approval of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter as well as nine months ended on 31st December, 2023 along with Limited Review Report thereon.
- (2) Reconstitution of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee w.e.f. 01st April, 2024.
- (3) Other routine businesses with the permission of chair.

Further, copy of Un-Audited Standalone and Consolidated Financial Results shall also be submitted in XBRL mode within 24 hours from the conclusion of Board Meeting.

The aforesaid Un-Audited Standalone and Consolidated Financial Results will be uploaded on the Company's website www.medicaps.com and on the website of the Stock Exchange at www.bseindia.com. Further the extracts of aforesaid results will be published in Hindi (vernacular) and widely circulated English Newspaper.

The Meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 4.30 P.M.

You are requested to please take on record the same.

Thanking You,
Yours Faithfully,

FOR MEDI-CAPS LIMITED

ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

Encl.: Un-audited Standalone and Consolidated Financial Results along with limited review report for quarter and nine months ended 31st December, 2023

RAWKA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

☎ Off. : 2541132, Mobile : 9039080380

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

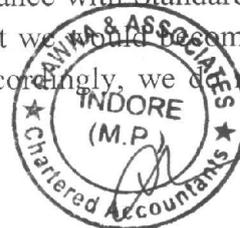
LIMITED REVIEW REPORT

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and nine month ended 31st December, 2023 of Medi-Caps Limited (the Company) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations")

To,
THE BOARD OF DIRECTORS OF
MEDI-CAPS LIMITED

SCOPE OF THE REVIEW

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of MEDI-CAPS LIMITED ("the Company") for the quarter and nine month ended 31st December, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India and in Compliance with Regulation 33 of the SEBI Listing Regulations.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we have become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 08.02.2024

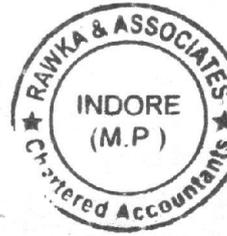
Place: Indore

UDIN: 24429040BKESEQ6829

For, Rawka & Associates

(Chartered Accountants)

FRN 021606C



Venus Rawka
Venus Rawka

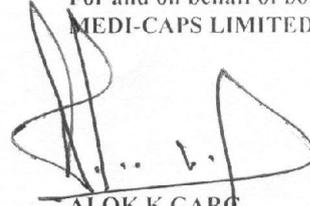
(Partner)

M. No. 429040

XX	Paid-up equity share capital of the company	1247.00	1247.00	1247.00	1247.00	1247.00	1247.00
XXI	Reserve Excluding Revaluation Reserve	0.00	0.00	0.00	0.00	0.00	4863.75
XXII	Earnings per equity share (for continuing operation)						
	a) Basic (Rs.)	1.35	1.55	-0.08	2.60	0.23	0.21
	b) Diluted (Rs.)	1.35	1.55	-0.08	2.60	0.23	0.21
XXIII	Earnings per equity share (for discontinued operation)						
	a) Basic (Rs.)	0.00	0.00	-0.03	0.00	-0.08	-0.09
	b) Diluted (Rs.)	0.00	0.00	-0.03	0.00	-0.08	-0.09
XXIV	Earnings per equity share (for discontinued and continuing operation)						
	a) Basic (Rs.)	1.35	1.55	-0.11	2.60	0.15	0.12
	b) Diluted (Rs.)	1.35	1.55	-0.11	2.60	0.15	0.12

DATE: 08.02.2024
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

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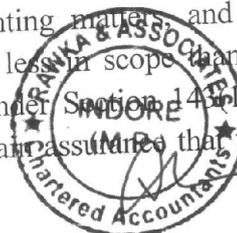
LIMITED REVIEW REPORT

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the quarter and nine month ended 31st December, 2023 of Medi-Caps Limited (the Parent Company) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations")

To,
THE BOARD OF DIRECTORS OF
MEDI-CAPS LIMITED

SCOPE OF THE REVIEW

1. We have reviewed the accompanying Statement of the Consolidated Unaudited Financial Results ("the Statement") of Medi-Caps Limited ("the Parent Company") and its subsidiary Medgel Private Limited (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive profit for the quarter and nine month ended December 31, 2023, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations"), including relevant circular issued by the SEBI time to time.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would



become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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. The Statement includes the results of its wholly-owned subsidiary **Medgel Private Limited**.

CONCLUSION

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information and explanations given to us by the Parent Company's Management, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of SEBI- (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the financial results of Medgel Private Limited (wholly owned subsidiary) which also has been reviewed by us and certified by the management, whose interim consolidated financial results reflect a total income of Rs.707.03Lakhs, total net loss after tax of Rs. (16.42) Lakhs and total comprehensive income of Rs. 120.39 Lakhs for the quarter ended December 31, 2023 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the group.

Our Conclusion on the statement is not modified in respect of the above matter.

Date: 08.02.2024

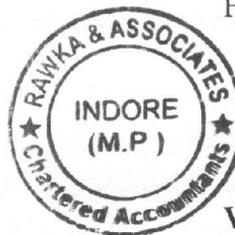
Place: Indore

UDIN: 24429040BKESER2668

For, Rawka & Associates

(Chartered Accountants)

FRN 021606C



Venus Rawka

(Partner)

M. No. 429040

XX	Paid-up equity share capital of the company	1247.00	1247.00	1247.00	1247.00	1247.00	1247.00
XXI	Reserve Excluding Revaluation Reserve	0.00	0.00	0.00	0.00	0.00	10610.14
XXII	Earnings per equity share (for continuing operation)						
	a) Basic (Rs.)	-0.13	0.09	-1.04	-0.93	1.20	1.50
	b) Diluted (Rs.)	-0.13	0.09	-1.04	-0.93	1.20	1.50
XXIII	Earnings per equity share (for discontinued operation)						
	a) Basic (Rs.)	0.00	0.00	-0.03	0.00	-0.08	-0.09
	b) Diluted (Rs.)	0.00	0.00	-0.03	0.00	-0.08	-0.09
XXIV	Earnings per equity share (for discontinued and continuing operation)						
	a) Basic (Rs.)	-0.13	0.09	-1.07	-0.93	1.12	1.41
	b) Diluted (Rs.)	-0.13	0.09	-1.07	-0.93	1.12	1.41

DATE: 08.02.2024
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: MHOW-NEEMUCH ROAD, SECTOR-1, PITHAMPUR-454775, DISTT. DHAR (M.P.), Tel: 07292-256205, Fax: 0731-4041435

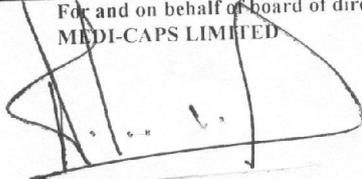
Website: www.medicaps.com Email: investors@medicaps.com CIN: L70100MP1983PLC002231

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2023
(Amount in Lakhs)

S.No.	Segment Revenue	Quarter Ended			Nine Month Ended		Year Ended
		03 Month Ended 31.12.2023	Preceding 03 Month Ended 30.09.2023	Corresponding 03 Month Ended in the previous year 31.12.2022	Year to date figure for current period ended 31.12.2023	Year to date figure for previous year ended 31.12.2022	Previous Year Ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Pharma Division	411.12	397.18	1119.41	1450.17	3950.89	5022.83
	Real Estate Division	304.98	213.10	1.36	520.65	65.79	74.60
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sale/Income From Operations	716.10	610.28	1120.77	1970.82	4016.68	5097.43
2	Segment Results (Profit) (+)/ Loss (-) before tax and Interest						
	Pharma Division	-179.47	-181.63	143.88	-434.32	384.22	466.66
	Real Estate Division	213.61	193.24	-10.06	368.61	28.58	25.57
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Total	34.14	11.61	133.82	-65.71	412.80	492.23
	Interest Income	0.00	0.00	0.00	0.00	0.00	0.00
	Interest Expenses	0.00	0.00	0.02	0.00	0.15	0.16
	Other Unallocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Profit Before Tax	34.14	11.60	133.80	-65.71	412.65	492.07
3	Capital Employed						
	Segment Assets (A)						
	Pharma Division	5876.78	6175.63	12390.31	5876.78	12390.31	12434.15
	Real Estate Division	6667.20	6391.29	166.79	6667.20	166.79	164.48
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Total (A)	12543.98	12566.93	12557.10	12543.98	12557.10	12598.63
	Segment Liabilities (B)						
	Pharma Division	326.53	525.80	760.36	326.53	760.36	741.50
	Real Estate Division	111.53	55.59	0.00	111.53	0.00	0.00
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Total (B)	438.06	581.38	760.36	438.06	760.36	741.50
4	Total Capital Employed (Segment Assets-Segment Liabilities)						
	Pharma Division	5550.25	5649.83	11629.95	5550.25	11629.95	11692.66
	Real Estate Division	6555.67	6335.70	166.79	6555.67	166.79	164.48
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed (Segment Assets-Segment Liabilities)	12105.92	11985.53	11796.74	12105.92	11796.74	11857.14

DATE: 08.02.2024
PLACE: INDORE

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

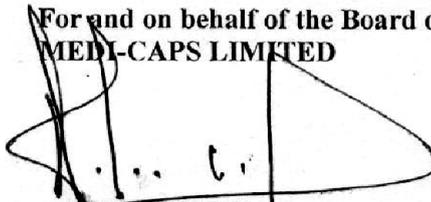

ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321

NOTES:

1. The above standalone and consolidated unaudited financial results for the Quarter and nine month ended December 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on February 08, 2024. The above results have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who have expressed an unmodified opinion. The Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
2. This statement has been prepared in accordance with 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 result of wholly owned subsidiary company i.e. Medgel Private Limited.
4. The Company has two reportable segments for the Consolidated Financial Statements which consists Pharma division and Real Estate division in accordance with Ind AS-108 Operating Segment and same is enclosed with this result.
5. During this quarter the Company has generated the revenue of Rs. 298.09 Lacs from sale/booking of shops.
6. The consolidated profit decreased due to lower subsidiary revenue caused by African currency pressure from higher US interest rates and a USFDA warning letter leading to decreased export awaiting a re-audit, with no specified timeline.
7. The figures of the previous period / year have been re-stated/ re-grouped / re-arranged/ reclassified and / or recasted wherever found necessary.
8. The aforesaid Un-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 : 08/02/2024
PLACE: INDORE

For and on behalf of the Board of directors of
MEDI-CAPS LIMITED


ALOK K GARG
MANAGING DIRECTOR
DIN: 00274321