

# **NC-MEDI-CAPS LIMITED**

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

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E mail:-[info@medicaps.com](mailto:info@medicaps.com)  
Web site:-[www.medicaps.com](http://www.medicaps.com)

**CIN: L70100MP1983PLC002231**

**MCL/SE/2019-20**

**14<sup>th</sup> Nov., 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 Un-Audited Financial Results along with the Statement of Assets & Liabilities and Cash Flow and Limited Review Report for the Half year/Quarter ended 30<sup>th</sup> September, 2019 u/r 33 of the SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

This is in Continuation of our letter no. MCL/BM/SE/2019-20 dated 04/11/2019 regarding intimation of Board Meeting to be held on 14/11/2019 for consideration and approval of Un-Audited Standalone and Consolidated Financial Results for the Quarter/Half Year ended on 30<sup>th</sup> Sept., 2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 we are pleased to submit the following:

- (a) Standalone and Consolidated Unaudited Financial Results along with Statement of Unaudited Consolidated Assets and Liabilities & Consolidated Cash Flow Statement for the quarter/half year ended 30<sup>th</sup> Sept., 2019;
- (b) Standalone and Consolidated Auditors Limited Review Report along with modified/unmodified opinion on the Financial Results for the quarter/half year ended 30<sup>th</sup> Sept., 2019

Which was considered and approved by the Board at their 05/2019-20 Meeting held on Thursday, the 14<sup>th</sup> November, 2019.

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

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

You are requested to please take on record the above said documents for your reference and record.

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

**ALOK K GARG**  
**MANAGING DIRECTOR**  
**DIN: 00274321**

**Encl.: Limited Review Report along with Standalone and Consolidated Un-Audited Financial Result.**

**Format for the Limited Review Report for listed entities other than banks and insurance companies - unaudited standalone quarterly and year to date results**

**TO THE BOARD OF DIRECTORS OF  
MEDI-CAPS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Medi-Caps Ltd. for the period ended 30.09.2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place:** Indore

**Date:** 14/11/2019

**For: Rawka & Associates**  
(Chartered Accountants)



**Venus Rawka**  
(Partner)

**M. No. 429040**

**F. R. No. 021606C**

**UDIN: 1942.9040 AAAAEf1796**



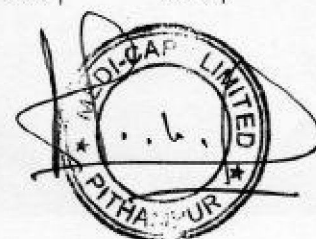
# MEDI-CAPS LIMITED

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

Website: [www.medicaps.com](http://www.medicaps.com) Email: [investors@medicaps.com](mailto:investors@medicaps.com) CIN: L70100MP1983PLC002231

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2019  
Rs.in Lakhs (Except EPS)

Sr. No.	Particulars	3 Months ended on 30.09.2019 (Unaudited)	3 Months ended on 30.06.2019 (Unaudited)	3 Months ended on 30.09.2018 (Unaudited)	6 Months ended on 30.09.2019 (Unaudited)	6 Months ended on 30.09.2018 (Unaudited)	Previous Year ended on 31.03.2019 (Audited)
<b>I</b>	<b>Income from operations</b>						
	(a) Net sales	369.29	462.92	570.67	832.21	1058.89	2161.85
	(b) Other operating income	17.57	20.24	17.69	37.81	29.93	87.10
	<b>Total income from operation</b>	<b>386.86</b>	<b>483.16</b>	<b>588.36</b>	<b>870.02</b>	<b>1088.82</b>	<b>2248.95</b>
<b>II</b>	<b>Other Income</b>	3.31	0.00	2.23	3.31	2.72	26.63
<b>III</b>	<b>Total income (I+II)</b>	<b>390.17</b>	<b>483.16</b>	<b>590.59</b>	<b>873.33</b>	<b>1091.54</b>	<b>2275.58</b>
<b>IV</b>	<b>Expenses</b>						
	a) Cost of material consumed	220.03	200.29	234.95	420.32	473.10	1050.37
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	10.73	15.26
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	214.21	(4.54)	47.47	209.67	(4.22)	(51.81)
	d) Employee benefits expense	98.84	127.15	124.39	225.99	251.85	518.93
	e) Finance costs	0.24	0.26	0.35	0.50	0.74	1.36
	d) Power Cost	74.75	81.16	87.27	155.91	173.13	345.46
	e) Depreciation and amortisation expense	7.92	9.06	8.67	16.98	17.34	35.02
	f) Other expenses	91.00	63.42	76.02	154.42	146.91	290.23
	<b>Total Expenses (IV)</b>	<b>706.99</b>	<b>476.80</b>	<b>579.12</b>	<b>1183.79</b>	<b>1069.58</b>	<b>2204.81</b>
<b>V</b>	<b>Profit / (Loss) before exceptional item &amp; tax (III-IV)</b>	<b>-316.82</b>	<b>6.36</b>	<b>11.48</b>	<b>-310.46</b>	<b>21.96</b>	<b>70.76</b>
<b>VI</b>	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>VII</b>	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>-316.82</b>	<b>6.36</b>	<b>11.48</b>	<b>-310.46</b>	<b>21.96</b>	<b>70.76</b>
<b>VIII</b>	Tax expense						
	a) Current Tax	0.00	2.00	4.00	2.00	7.00	10.00
	b) Deferred Tax	1.64	0.00	0.00	1.64	0.00	1.65
	<b>Total Tax Expenses</b>	<b>1.64</b>	<b>2.00</b>	<b>4.00</b>	<b>3.64</b>	<b>7.00</b>	<b>11.65</b>
<b>IX</b>	Profit (Loss) for the period from continuing operations (VII-VIII)	<b>-318.46</b>	<b>4.36</b>	<b>7.48</b>	<b>-314.10</b>	<b>14.96</b>	<b>59.12</b>
<b>X</b>	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>XI</b>	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>XII</b>	Profit/(loss) from Discontinued operations (after tax) (X-XI)	<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>	Profit/(loss) for the period (IX+XII)	<b>-318.46</b>	<b>4.36</b>	<b>7.48</b>	<b>-314.10</b>	<b>14.96</b>	<b>59.12</b>
<b>XIV</b>	Other comprehensive income						
	(a) (i) items that will not be reclassified to statement of profit & loss	21.38	101.71	0.00	123.09	0.00	0.00
	(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	0.00

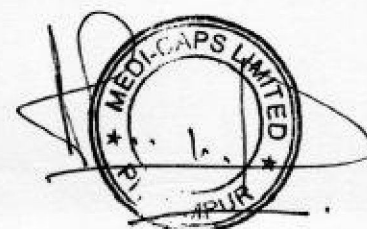


	(b) (i) items that will be reclassified to statement of profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax on items that will be reclassified to statement of P& L	0.00	0.00	0.00	0.00	0.00	0.00
<b>XV</b>	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-297.08	106.07	7.48	-191.01	14.96	59.12
<b>XVI</b>	Paid-up equity share capital of the company (Face value Rs.10/- Per Share)	1247.00	1247.00	1247.00	1247.00	1247.00	1247.00
<b>XVII</b>	Reserves excluding revaluation reserves	0	0	0	0	0	5503.78
<b>XVIII</b>	Earnings per equity share (for continuing operation)						
	a) Basic	-2.38	0.85	0.06	-1.53	0.12	0.47
	a) Diluted	-2.38	0.85	0.06	-1.53	0.12	0.47
<b>XIX</b>	Earnings per equity share (for discontinued operation)						
	a) Basic	0	0	0	0	0	0
	a) Diluted	0	0	0	0	0	0
<b>XX</b>	Earnings per equity share (for discontinued and continuing operation)						
	a) Basic	-2.38	0.85	0.06	-1.53	0.12	0.47
	a) Diluted	-2.38	0.85	0.06	-1.53	0.12	0.47

**2 THE STANDALONE STATEMENT OF ASSETS & LIABILITIES IS AS UNDER:**

(Rs. in Lakhs)

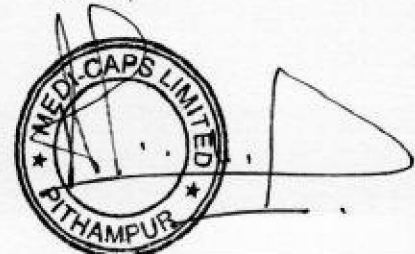
	Particulars	As at	
		6 Month ended on 30/09/2019	12 Month ended on 31/03/2019
		(Unaudited)	(Audited)
<b>I.</b>	<b>Assets</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	408.49	391.13
	(b) Capital work-in-progress	0.00	0.00
	(c) Investment Property	0.00	0.00
	(d) Financial Assets		
	(i) Investments	4735.70	4694.72
	(e) Other non-current assets	46.20	45.35
<b>(2)</b>	<b>Current assets</b>		
	(a) Inventories	450.05	694.83
	(b) Financial Assets		
	(i) Investments	473.84	480.14
	(ii) Trade receivables	583.49	625.44
	(iii). Cash and cash equivalents	0.92	5.06
	(iv) Bank balances other than (iii) above	101.01	207.86
	(c) Other current assets	184.21	233.60





	<b>Total Assets</b>	<b>6983.92</b>	<b>7378.13</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1247.00	1247.00
	(b) Other Equity	5189.68	5503.78
	<b>LIABILITIES</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	6.35	6.35
	(b) Provisions	119.81	127.67
	(c) Deferred tax liabilities (Net)	44.00	42.36
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities	0.00	0.00
	(i) Borrowings	2.97	5.80
	(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;	245.74	308.09
	(iii) Other financial liabilities (other than those specified in item (b),	0.00	0.00
	(b) Other current liabilities	126.38	127.09
	(c) Provisions	0.00	0.00
	(d) Current Tax Liabilities (Net)	2.00	10.00
	<b>Total Equity and Liabilities</b>	<b>6983.92</b>	<b>7378.13</b>

<b>MEDI-CAPS LIMITED</b>		
<b>STANDALONE CASH FLOW STATEMENT</b>		
<b>FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019</b>		
<b>PARTICULARS</b>	<b>30.09.2019</b>	<b>30.09.2018</b>
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax & Extraordinary Items	-314.09	14.97
Adjustment For:		
Depreciation	16.98	17.34
Operating Profit before Working Capital Change	-297.11	32.31
Adjustment for Working Capital		
(Increase)/ Decrease in Sundry Debtors	41.95	9.63
(Increase)/ Decrease in Inventories	244.78	-70.23
(Increase)/ Decrease in Loans & Advances	39.84	-16.91
Increase in Current Liabilities & Provisions	-70.21	149.46
Cash Generated from Working Capital	256.36	71.96
Cash generated from Operation	-40.75	104.27
Net cash Flow from Operating Activity	-40.75	104.27
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-34.34	0.00
Purchase of Investment	-34.68	-58.08

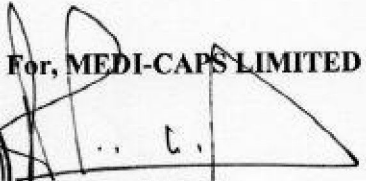


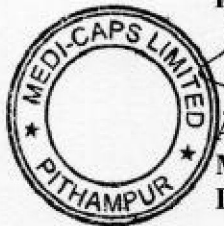
Issue of share capital	0.00	0.00
Security Premium on Share issued	0.00	0.00
Net Cash used in Investing Activities	<b>-69.03</b>	<b>-58.08</b>
<b>C. Cash Flow from Financial Activities</b>		
Increase in Long term borrowing	-1.20	-2.60
Net Cash Used in Financial Activities	<b>-1.20</b>	<b>-2.60</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>		
	<b>-110.97</b>	<b>43.59</b>
Cash & Cash Equivalents at the		
Beginning of the year	212.92	204.35
Closing of the year	101.94	247.94
Increase in Cash and Cash Equivalents	<b>-110.98</b>	<b>43.59</b>

**Notes:**

1. The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 14.11.2019. The statutory auditors of the company have carried out limited review of the unaudited results for the quarter ended 30.09.2019
2. The Company adopted Indian Accounting Standard ("Ind AS") from 01.04.2017 and accordingly these 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 issued there under.
3. The financial results for the quarter ended 30.09.2019 have not been reviewed by the Statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
4. The Company is primarily engaged in manufacturing of empty hard gelatin capsules and other activities revolving around the same.
5. The company has obtained approval from its members in the Annual General Meeting held on 25<sup>th</sup> Sept., 2019 and further Board of Directors in their meeting held on 14<sup>th</sup> Nov., 2019 to commence the business activity related to Real Estate.
6. There is only one reportable operating segment as defined by Ind AS -108 - " Operating Segments".
7. The Board of Directors at their meeting held on 14<sup>th</sup> Nov., 2019 has approved the matter related to closure of business activity related to manufacturing of empty hard gelatin capsule shell.
8. From 1<sup>st</sup> April, 2019, the company has adopted IND AS 116 "Leases" the application of IND AS 116 did not have any material impact on the Financial Statements of the company.
9. Previous quarter's figures have been regrouped/reclassified where necessary.

PLACE : Pithampur  
DATE : 14/11/2019

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





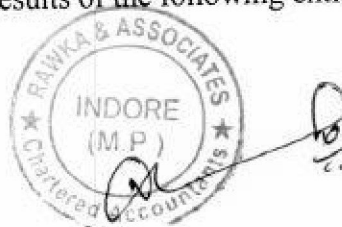
Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF  
MEDI-CAPS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Medi-Caps Ltd** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter end 30.09.2019 and for the period from 01.07.2019 to 30.09.2019 ("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 and the corresponding period from 01.07.2019 to 30.09.2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, and other accounting principles generally accepted in India. 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. 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 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.

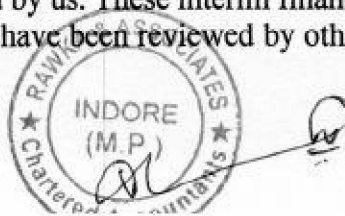
The Statement includes the results of the following entities: **M/s Medgel Private Limited (Subsidiary)**



4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, 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 Regulation 33 of the 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.
5. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial statements/financial information /financial results of Medi-Caps Ltd. branches and its wholly owned subsidiary joint operations included in the standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group, whose results reflect total assets of Rs.10353.13 (in Lac) as at 30.09.2019 and total revenues of Rs.390.16 and Rs.1177.25, total net profit / (loss) after tax of Rs.(318.46) and Rs. (223.82) and total comprehensive income/ loss of Rs. 21.38 And Rs.33.34 for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.9.2019 respectively, and cash flows (net) of Rs.(196.85) for the period from thereto,
7. As considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of these branches and joint operations have been reviewed by the branch auditors and other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial statements / financial information / financial results of subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.10353.13 As at and total revenues of Rs.390.16 And Rs.1177.25, total net profit/(loss) after tax of Rs.(318.46) And Rs. (223.82) and total comprehensive income / loss of Rs. 21.38 And Rs. 33.34, for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019, respectively, and cash flows (net) of Rs. (196.85) for the period from 01.07.2019 to 30.09.2019, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. (318.46) And Rs. (223.82) and total comprehensive income /loss of Rs. 21.38 And Rs. 33.34 for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019, respectively, as considered in the consolidated unaudited financial results, in respect of associates, whose interim financial statements /financial information /financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports





have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

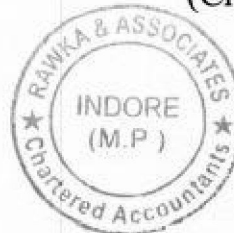
Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of its subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 10353.13 As at 30.09.2019 and total revenue of Rs. 390.16 And Rs.1177.25, total net profit/(loss) after tax of Rs. (318.46) and Rs. (223.82) And total comprehensive income/loss of Rs. 21.38 And Rs. 33.34 for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.07.2019, respectively, and cash flows (net) of Rs. (196.85) ( for the period from 01.07.2019 to 30.09.2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. (318.46) and Rs. (223.82) and total comprehensive income / loss of Rs. 21.38 and Rs. 33.34 for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019, respectively, as considered in the consolidated unaudited financial results, in respect of associates and joint ventures, based on their interim financial statements /financial information/ financial results which have not been reviewed/audited by their auditors. 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.

**Place:** Indore

**Date:** 14/11/2019

**For: Rawka & Associates**  
(Chartered Accountants)



  
**Venus Rawka**  
(Partner)

**M. No. 429040**

**F. R. No. 021606C**

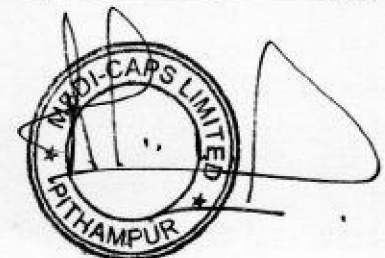
**UDIN: 19429040AAAAEC7389**

## 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](http://www.medicaps.com) Email: [investors@medicaps.com](mailto:investors@medicaps.com) CIN: L70100MP1983PLC002231  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2019**

Rs. in Lakhs (Except EPS)

Sr. No.	Particulars	3 Months ended on 30.09.2019 (Unaudited)	3 Months ended on 30.06.2019 (Unaudited)	3 Months ended on 30.09.2018 (Unaudited)	6 Months ended on 30.09.2019 (Unaudited)	6 Months ended on 30.09.2018 (Unaudited)	Previous Year ended on 31.03.2019 (Audited)
I	<b>Total income from operation</b>	1301.64	1598.14	1563.28	2899.78	2361.73	5178.29
II	<b>Other Income</b>	-124.38	17.33	32.82	-107.05	98.61	272.19
III	<b>Total income (I+II)</b>	1177.26	1615.47	1596.10	2792.74	2460.33	5450.48
IV	<b>Expenses</b>						
	a) Cost of material consumed	613.24	900.61	734.93	1513.85	1222.37	2632.48
	b) Purchase of stock in trade	0.00	0.00	0.00	0.00	10.73	15.26
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	178.02	16.67	40.22	194.69	60.49	-13.32
	d) Employee benefits expense	220.48	240.49	227.63	460.97	451.22	956.06
	e) Finance costs	0.33	0.30	0.35	0.63	0.83	1.80
	e) Depreciation and amortization expense	44.69	45.83	45.44	90.52	90.88	181.14
	f) Other expenses	344.32	345.71	274.52	690.03	523.47	1126.72
	<b>Total Expenses (IV)</b>	1401.10	1549.61	1323.09	2950.70	2359.99	4900.14
V	<b>Profit / (Loss) before exceptional item &amp; tax (III-IV)</b>	-223.83	65.86	273.02	-157.97	100.34	550.35
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/ (Loss) before tax (V-VI)</b>	-223.83	65.86	273.02	-157.97	100.34	550.35
VIII	<b>Tax expense</b>						
	a) Current Tax	0.00	2.00	4.00	2.00	7.00	10.00
	b) Deferred Tax	1.64	0.00	0.00	1.64	0.00	1.65
	<b>Total Tax Expenses</b>	1.64	2.00	4.00	3.64	7.00	11.65
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	-225.47	63.86	269.02	-161.61	93.34	538.70
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	0.00	0.00	0.00	0.00	0.00	0.00
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	-225.47	63.86	269.02	-161.61	93.34	538.70
XIV	<b>Other comprehensive income</b>						
	(a) (i) items that will not be reclassified to statement of profit & loss	33.34	135.56	0.00	168.90	0.00	0.00
	(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	0.00
	(b)(i) items that will be reclassified to statement of profit & loss	0.00	0.00	0.00	0.00	0.00	0.00

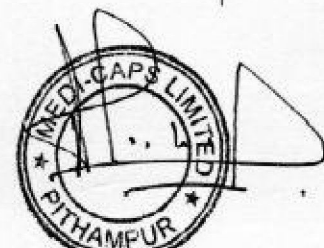




	(ii) Income tax on items that will be reclassified to statement of P& L	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-192.13	199.42	269.02	7.30	93.34	538.70
XVI	Paid-up equity share capital of the company (Face value Rs.10/- Per Share)	1247.00	1247.00	1247.00	1247.00	1247.00	1247.00
XVII	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	8313.35
XVIII	Earnings per equity share (for continuing operation)						
	a) Basic	-1.54	1.60	2.16	0.06	0.75	4.32
	a) Diluted	-1.54	1.60	2.16	0.06	0.75	4.32
XIX	Earnings per equity share (for discontinued operation)						
	a) Basic	0	0	0	0	0	0
	a) Diluted	0	0	0	0	0	0
XX	Earnings per equity share (for discontinued and continuing operation)						
	a) Basic	-1.54	1.60	2.16	0.06	0.75	4.32
	a) Diluted	-1.54	1.60	2.16	0.06	0.75	4.32

**MEDI-CAPS LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**  
**FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

Particulars		Rs. in Lakhs	
		As at	
		6 Month ended on 30/09/2019 (Unaudited)	12 Month ended on 31/03/2019 (Audited)
<b>I.</b>	<b>ASSETS</b>		
	(1) <b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	5817.17	5871.61
	(b) Capital work-in-progress		
	(c) Investment Property	0.00	0.00
	(d) Financial Assets		
	(i) Investments	565.35	512.37
	(e) Other non-current assets	77.64	76.79
	(2) <b>CURRENT ASSETS</b>		
	(a) Inventories	939.28	1093.59
	(b) Financial Assets		
	(i) Investments	1236.90	1230.14
	(ii) Trade receivables	1311.11	1285.30
	(iii) Cash and cash equivalents		
	(iv) Bank balances other than (iii) above	51.37	248.22
	(c) Other current assets	354.31	342.84
	<b>TOTAL ASSETS</b>	<b>10353.13</b>	<b>10660.87</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	1247.00	1247.00
	(b) Other Equity	8151.74	8313.35



<b>LIABILITIES</b>		
<b>(1) NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	6.35	6.35
(b) Provisions	129.81	137.67
(c) Deferred tax liabilities (Net)	44.00	42.36
<b>(2) CURRENT LIABILITIES</b>		
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	2.97	5.80
(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;	515.54	644.08
(iii) Other financial liabilities (other than those specified in item (b).	0.00	0.00
(b) Other current liabilities	253.74	254.29
(c) Provisions		
(d) Current Tax Liabilities (Net)	2.00	10.00
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10353.13</b>	<b>10660.89</b>

**MEDI-CAPS LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

(Rs. in Lakhs)

PARTICULARS	30.09.2019		30.09.2018	
<b>A. Cash Flow from Operating Activities</b>				
Net Profit before Tax & Extraordinary Items	-161.62		93.35	
Adjustment For:				
Depreciation	90.52		90.88	
Operating Profit before Working Capital Change	-71.09		184.23	
Adjustment for Working Capital				
(Increase)/ Decrease in Sundry Debtors	-25.81		-53.89	
(Increase)/ Decrease in Inventories	154.31		-62.24	
(Increase)/ Decrease in Loans & Advances	-21.02		-30.02	
Increase in Current Liabilities & Provisions	-136.23		169.96	
Cash Generated from Working Capital	-28.75		23.81	
Cash generated from Operation	-99.84		208.04	
Net cash Flow from Operating Activity	-99.84		208.04	
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Fixed Assets	-36.08		-3.95	
Purchase of Investment	-59.75		-174.77	
Issue of share capital	0.00		0.00	
Security Premium on Share issued	0.00		0.00	
Net Cash used in Investing Activities	-95.82		-178.73	
<b>C. Cash Flow from Financial Activities</b>				





Increase in Long term borrowing	-1.20	-2.60
Net Cash Used in Financial Activities	-1.20	-2.60
Net Increase in Cash and Cash Equivalents (A+B+C)	-196.86	26.72
Cash & Cash Equivalents at the Beginning of the year	248.22	232.35
Closing of the year	51.37	259.07
Increase in Cash and Cash Equivalents	-196.85	26.72

**Notes:**

1. The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 14.11.2019. The statutory auditors of the company have carried out limited review of the unaudited results for the quarter ended 30.09.2019
2. The Company adopted Indian Accounting Standard ("Ind AS") from 01.04.2017 and accordingly these 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 issued there under.
3. The financial results for the quarter ended 30.09.2019 have not been reviewed by the Statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
4. The Company is primarily engaged in manufacturing of empty hard gelatin capsules and other activities revolving around the same.
5. The company has obtained approval from its members in the Annual General Meeting held on 25<sup>th</sup> Sept., 2019 and further Board of Directors in their meeting held on 14<sup>th</sup> Nov., 2019 to commence the business activity related to Real Estate.
6. There is only one reportable operating segment as defined by Ind AS -108 - " Operating Segments".
7. The Board of Directors at their meeting held on 14<sup>th</sup> Nov., 2019 has approved the matter related to closure of business activity related to manufacturing of empty hard gelatin capsule shell.
8. From 1<sup>st</sup> April, 2019, the company has adopted IND AS 116 "Leases" the application of IND AS 116 did not have any material impact on the Financial Statements of the company.
9. Previous quarter's figures have been regrouped/reclassified where necessary.

PLACE : Pithampur  
DATE : 14/11/2019



For MEDI-CAPS LIMITED

ALOK K GARG  
MANAGING DIRECTOR  
DIN: 00274321