

MEDICO INTERCONTINENTAL LIMITED

(Formerly Known As Intercontinental Leasing & Finance Company Limited)

CIN: L51100MH1984PLC269707

Regd. Off: DBS Business Center, 213, Raheja Chambers, 2nd Floor,

Free Press Journal Road, Nariman Point, Mumbai - 400021

Tel No: 022 40509493

E-mail: roc.iclf@gmail.com

Website: www.iclf.co.in

16th January, 2019

To,

Listing Compliances, BSE Limited , P. J. Towers, Fort, Mumbai - 400001. Scrip Code: 539938; Scrip Id: MIL	Listing Compliances, CSE - India , 7, Lyons Range, Dalhousie Kolkata - 700001. CSE Scrip Code: 19281
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Ref: Outcome of Board Meeting dated 16th January, 2019

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Dear Sir/Madam,

Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided below:

1. Diversification into Pharmaceutical Industry and Change in Main Object Clause of the Memorandum of Association (MoA) of the Company, subject to approval of shareholders/members.

Sr. No.	Particulars	Details
1	Industry or area to which the new line of business belongs to;	Pharmaceutical Industry and allied industries
2	Expected benefits	The Current Promoters and Management have vast experience in the pharmaceuticals sector. Having regard to the technical experience of the management and financial resource of the Company, the Board of Directors consider that the new business activities are capable of being conveniently or advantageously combined with the business presently carried on by the Company economically and efficiently.
3	Estimated amount to be invested	Rs. 25 Crores. Board would review the same periodically in the interest of business and shareholders value creation.
4	Amendment to	Memorandum of Association of the Company
5	Clause	Clause III
6	Reason	Inserting new sub-clauses 1, 2 and 3 before the existing



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		<p>sub-clause 1, and the remaining sub-clauses be re-numbered accordingly:</p> <p>1. To manufacture, formulate, process, develop, refine, import export, wholesale and/or retail trade, vial, bottle, pack, repack, all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, and also to deal in medicinal goods such as surgical instruments, contraceptives, oils, perfumes, cosmetics, patent medicines, soaps, creams, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts, tablets, capsules, soft gelatins, dental products, powders, liquids, eye drops, syrups, injections, infusions, ointment and other ancillary products.</p> <p>2. To carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products.</p> <p>3. To carry on in India or abroad, business of importers, merchants, general order suppliers, commission agents, representatives, distributors, royalty owner, contractors, auctioneers, indent agents, passage agents, factors, organizers, concessionaries, sale agents in connection with the objects of the company."</p>
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2. Increase the Authorized Share Capital of the Company, subject to the approval of members;

Sr. No.	Particulars	Details
1	Amendment to	Memorandum of Association of the Company
2	Clause	Clause V
3	Reason	Increase the Authorized Share Capital of the Company from Rs. 3,50,00,000 (divided into 35,00,000 Equity Shares of Rs. 10/- each) to Rs. 10,00,00,000 (divided into 1,00,00,000 Equity Shares of Rs. 10/- each), subject to the approval of members.

3. Proposed Appointment of Mr. Ankur Dave (DIN: 01059786) as an Independent Director of the Company, subject to approval of members, through a resolution passed by members in their meeting or through Postal Ballot.

Sr. No.	Particulars	Details
1	Reason for Appointment	His expertise would be beneficial to the new line of business.
3	Term of Appointment	His appointment is recommended to the members for



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		their approval by way of a resolution passed by members in their meeting or through Postal Ballot. His term of office would be five years from the date of approval of members and his office shall not be liable to retire by rotation.
4	Brief Profile	Mr. Ankur Dave is a Doctor by Profession having experience of 25 years. He is MBBS by qualification.
5	Relationship between directors	None

4. Proposed Appointment of **Mr. Nisarg Shah (DIN: 08312020)** as an Independent Director of the Company, subject to approval of members, through a resolution passed by members in their meeting or through Postal Ballot.

Sr. No.	Particulars	Details
1	Reason for Appointment	His expertise would be beneficial to the Company as he can lead the team of accountants and can deliver the output in the expected TAT.
2	Date of Appointment	His appointment is recommended to the members for their approval by way of a resolution passed by members in their meeting or through Postal Ballot. His term of office would be five years from the date of approval of members and his office shall not be liable to retire by rotation.
3	Brief Profile	He is a qualified fellow member of the Institute of Chartered Accountants of India. He has been associated with renowned firms of Gujarat providing his services to them in field of system process audits. He has grass root understanding in system network infrastructure and also possesses skills for analyzing financial parameters.
4	Relationship between him and directors	None

5. Shift in registered office of the Company from State of Maharashtra to State of Gujarat, subject to approval of members and statutory authorities.

Sr. No.	Particulars	Details
1	Amendment to	Memorandum of Association of the Company
2	Clause	Clause II
3	Reason	Shift in registered office of the Company from DBS Business Center, 213, Raheja Chambers, 2 nd Floor, Free Press Journal Road, Nariman Point, Mumbai – 400021 to 501, Aditraj Arcade, Near Hetvi Tower, Opp. Titanium



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		City Center, 100 Ft. ring road, Satellite, Ahmedabad - 380015, subject to approval of members and statutory authorities.
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6. Appointment of Ms. Komal Bhagat as the Company Secretary and Compliance Officer of the Company.

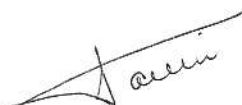
Sr. No.	Particulars	Details
1	Reason for Appointment	As the Company Secretary and Compliance Officer of the Company to comply with the regulatory agencies, that company policies and procedures are being followed, and that behavior in the organization meets the company's standards of conduct.
2	Date of Appointment	16 th January, 2019
3	Brief Profile	She holds extensive experience of delivering administration support, corporate governance and clerical services and has sound knowledge of Companies Act and operation of Company Secretarial system.
4	Relationship between her and directors	None

You are requested to please take on record our above said information for your reference.

Thanking you,

For Medico Intercontinental Limited

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Samir Shah
Managing Director
DIN: 03350268

