



(Formerly known as Intercontinental Leasing & Finance Company Limited)

CIN: L24100GJ1984PLC111413

Reg. Office : 501, Aditraj Arcade, Near Hetvi Tower, Opp. Titanium City Center, 100 Ft. ring road, Satellite, Ahmedabad -380015.

4th August, 2020

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.
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Subject: Outcome of Board Meeting and Compliances of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Ma'am,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., 4th August, 2020, inter alia, considered and approved the following matters:

1. Appointment of Mr. Hiren Ravindrabhai Shah (DIN: 08793267) as an Additional Independent Director of the Company with immediate effect.
2. Approval of Limits for Loans, Investments, Guarantee or Security under Section 185 of the Companies Act, 2013 as approved by the members in the Annual General Meeting held on 21st September, 2019.
3. Approval of Limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013 as approved by the members in the Annual General Meeting held on 21st September, 2019.
4. Re-appointment of Mrs. Swati Vikramkumar Shah, who is liable to retire by rotation, as a Director of the Company in the ensuing AGM.
5. Increase of Authorized Share Capital of the Company and consequent alteration in clause V of the Memorandum of Association of the Company:

Subject to approval of the Shareholders, the Board has approved the increase of authorized share capital of the Company from Rs. 10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity shares of Rs. 10 (Rupees Ten only) each to Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10 (Rupees Ten only) each and consequent alteration in Clause V of the Memorandum of Association of the Company relating to share capital of the Company.

6. Issue and allotment of Convertible warrants on preferential basis to promoters and non-promoters.

Subject to approval of the shareholders of the Company and such other regulatory/governmental approvals as may be required, the Board has approved to create, offer, issue and allot on preferential basis, the following securities to promoters / Non-promoters in accordance with the provisions of the Companies Act, 2013 and the rules



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made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws:

- in One or more tranches, upto 67,51,000 (Sixty Seven Lakhs Fifty One Thousand only) Convertible warrants, convertible at a price of Rs. 31 (Rupees Thirty One only) as determined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, with a face value of Rs. 10 (Rupees Ten only) each of the Company ("Equity Shares"), within a period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, or such longer period, if any, as may be permitted under applicable laws.

The details regarding the issuance of securities and other disclosures pursuant to Regulation 30 of SEBI LODR, 2015 as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 09 September 2015, are enclosed as in **Annexure 1** to this letter.

7. Notice of Annual General Meeting, Board's report along with annexures thereon.
8. The Annual General Meeting of the Company will be held on Thursday, 3rd September, 2020 at 3:00 PM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
9. The cut-off date for the purpose of the Annual General Meeting is 28th August, 2020.
10. The Register of members and share transfer books will remain closed from 29th August, 2020 to 3rd September, 2020 (both days inclusive) for the purpose of the AGM.
11. The e-voting will commence from 31st August, 2020 at 9:00 AM and shall conclude on 2nd September, 2020 at 5:00 PM.
12. Mr. Yash Mehta, Practicing Company Secretary has been appointed as Scrutinizer for the purpose of e-voting at Annual General Meeting.

Further, please find enclosed the details required under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is provided as **Annexure 1** and same is also available on the website of the Company viz. www.medicointercontinental.com

The Board Meeting of the Company commenced at 11:00 AM and concluded at 02:15 PM.

This is for your information and records.

Thanking You,

FOR MEDICO INTERCONTINENTAL LIMITED

(formerly known as Intercontinental Leasing and Finance Company Limited)


Puneeta Sharma
Company Secretary & Compliance Officer



Disclosure 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

Appointment of Mr. Hiren Ravindrabhai Shah (DIN: 08793267) as an Additional Independent Director of the Company:

Sr. No.	Particulars	Details
1	Designation	Additional Independent Director
2	Terms of Appointment	Upto ensuing General Meeting.
3	Relationship with other Directors	NA
4	Brief Profile	Mr. Hiren Ravindrabhai Shah is having vast experience in the field of pharma business. He has in-depth knowledge of this business and having an ability to guide in several crucial matters.

Details regarding preferential issue:

1. Type of Securities to be issued (viz. Equity Shares, convertibles etc.);

Convertible warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Ordinary Share per warrant.

2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);

Preferential Allotment

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);

Upto 67,51,000 convertible warrants ("Warrants"), each carrying a right exercisable by the Warrant holder to subscribe to one Ordinary Share per warrant, at a price (including the warrant subscription price and the warrant exercise price) of Rs. 31 (Rupees Thirty One Only) per warrant aggregating to Rs. 20,92,81,000 (Rupees Twenty Crores Ninety Two Lakhs Eighty One Thousand Only)

4. In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):

i) Name and number of the investors: Total No. of investors are 12 which includes promoters / non promoters. Below are the details of the same:



Name	Address	Class or Classes of person(s)
Samir Shah	3, Varsha Bungalows, Nr. Dhananjay Cross Road, Satellite, Ahmedabad - 380015	Promoter
Dilipkumar Bhogilal Shah	3, Varsha Bungalows, Nr. Dhananjay Cross Road, Satellite, Ahmedabad - 380015	Promoter
Vimlesh Champaklal Bhandari	103, Avani Palace, Nr. Jain Merchant Society, Jain Merchant, Paldi, Ahmedabad - 380007	Non-Promoter
Shilpa V Bhandari	103, Avani Palace, Nr. Jain Merchant Society, Jain Merchant, Paldi, Ahmedabad - 380007	Non-Promoter
Mitul Jagdishchandra Shah	75, Uganda Society, Gurukul Road, Opp. Infront of Uganda Hall, Memnagar, Ahmedabad - 380052	Non-Promoter
Jagdishchandra Shah HUF	75, Uganda Co Op H Society Ltd, Opp Uganda Hall, Near Bapukrupa Soc, Gurukul Road, Memnagar, Ahmedabad - 380052	Non-Promoter
Ritaben Jagdishchandra Shah	75, Uganda Society, Opp Uganda Hall, Gate No 7, Gurukul, Memnagar, Ahmedabad - 380052	Non-Promoter
Mikita Tejas Shah	75, Uganda Co Op H Society Ltd, Opp Bapukrupa Society, Memnagar, Ahmedabad - 380052	Non-Promoter
Amar Jaiswal	A-15, Marutinandan Vihar, Near Suncity, Ahmedabad, Gujarat - 380058	Non-Promoter
Ashish Jaiswal	A-15, Marutinandan Vihar, Near Suncity, Ahmedabad, Gujarat - 380058	Non-Promoter
Chandrakala Amar Jaiswal	A-15, Marutinandan Vihar, Near Suncity, Ahmedabad, Gujarat - 380058	Non-Promoter
Dalima Ashish Jaiswal	A-15, Marutinandan Vihar, Near Suncity, Ahmedabad, Gujarat - 380058	Non-Promoter



ii) Post allotment of securities – outcome of the subscription:

Details of Shareholders	Pre-Preferential Allotment		Post Preferential Allotment		
	No. of Shares	%	Post Preferential Allotment of Warrants and conversion of Warrants on or before 18 months	Total shareholding post Preferential Allotment	%
Samir Shah	1353500	41.66%	3246500	4600000	46.00%
Dilipkumar Bhogilal Shah	423397	13.03%	876603	1300000	13.00%
Vimlesh Champaklal Bhandari	28000	0.86%	174900	202900	2.03%
Shilpa V Bhandari	28000	0.86%	174900	202900	2.03%
Mitul Jagdishchandra Shah	30000	0.92%	124900	154900	1.55%
Jagdishchandra Shah HUF	47475	1.46%	124900	172375	1.72%
Ritaben Jagdishchandra Shah	20650	0.64%	124900	145550	1.46%
Mikita Tejas Shah	25000	0.77%	124900	149900	1.50%
Amar Jaiswal	0	0	428497	428497	4.28%
Ashish Jaiswal	0	0	450000	450000	4.50%
Chandrakala Amar Jaiswal	20000	0.62%	450000	470000	4.70%
Dalima Ashish Jaiswal	20000	0.62%	450000	470000	4.70%



Notes:

- A. The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.
- B. In the event any of the ESOPs are exercised and shares of the Company are allotted pursuant to the exercise of ESOPs between the date of this intimation and the date of allotment of Equity Shares to the Promoters / Non Promoters, the shareholding pattern shall stand modified accordingly.

iii) Issue price / allotted price (in case of convertibles):

Convertible warrants each carrying a right to subscribe to 1 Ordinary Share per warrant a price of Rs. 31 (Rupees Thirty One only) per warrant.

The price has been fixed in accordance with the SEBI ICDR Regulations.

iv) in case of convertibles – intimation or conversion of securities or on lapse of the tenure of the instrument:

Each warrant is convertible into 1 Ordinary Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

An amount equivalent to 25% of the warrant price shall be payable at the time of subscription and allotment of each warrant and the balance 75% of the warrant price shall be payable by the warrant holder against each warrant at the time of allotment of Ordinary shares pursuant to exercise of the options attached to warrant(s) to subscribe to Ordinary Share(s). The amount paid against warrants shall be adjusted / set off against the issue price for the resultant Ordinary shares.

The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, demerger / realignment, rights issue or undertakes consolidation / sub-division / reclassification of Ordinary Shares or such other similar events or circumstances requiring adjustments.

In case the warrant holder does not exercise the option for equity shares against any of the warrants held by the warrant holder, the consideration paid in respect of such warrant shall be forfeited by the issuer.

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