



(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

Date: 13<sup>th</sup> August, 2022

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.

**Subject: Outcome of Board Meeting and Compliances of Regulation 30 and 33 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., August 13, 2022, inter alia, considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2022 along with Limited Review Report issued by M/s. V Goswami & Co, Statutory Auditors of the Company.
2. Notice of Annual General Meeting, Board's report along with annexures thereon.
3. The Annual General Meeting of the Company will be held on Tuesday, 27<sup>th</sup> September, 2022 at 12:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
4. The cut-off date for the purpose of the Annual General Meeting is 20<sup>th</sup> September, 2022.
5. The Register of members and share transfer books will remain closed from 21<sup>st</sup> September, 2022 to 27<sup>th</sup> September, 2022 (both days inclusive) for the purpose of the AGM.
6. The e-voting will commence from 24<sup>th</sup> September, 2022 at 9:00 A.M. and shall conclude on 26<sup>th</sup> September, 2022 at 5:00 P.M.
7. 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 "Standalone and Consolidated Unaudited Financial Results along with Limited Review Report" for the quarter ended on June 30, 2022 as **Annexure 1** and same is also available on the website of the Company viz. [www.medicointercontinental.com](http://www.medicointercontinental.com)

The Board Meeting of the Company commenced at 12:30 P.M. and concluded at 02:30 P.M.

This is for your information and records.

Thanking You,

**FOR MEDICO INTERCONTINENTAL LIMITED**

**Puneeta Sharma**  
Company Secretary & Compliance Officer





**V. GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

ICAI REG NO. :- 128769W  
RBI UCN NO. :- 897783  
C&AG REG NO. :- WR4659  
GST :- 24AAFHV3075F1Z7

3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrunagar Circle, Ahmedabad - 380015.  
M : +91 94287 33430, +91 97247 28711 | E-mail : thegoswami@gmail.com | www.goswami.in

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015( as amended)**

**TO THE BOARD OF DIRECTORS OF MEDICO INTERCONTINENTAL LIMITED**

We have reviewed the accompanying Statements of Standalone Unaudited Financial Results of MEDICO INTERCONTINENTAL LIMITED ("the company" ), for the quarter ended June 30, 2022 ("the Statement" ), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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.





**V.GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

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Based on our review conducted as stated in paragraph 3 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 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.

For, V. GOSWAMI & CO,  
Chartered Accountants  
(FRN:0128769W)

Nilesh Purohit  
(Partner)  
Mem No:162541  
Place :-Ahmedabad  
Date :- 13/08/2022  
UDIN: 22162541AOYAOW4256



**MEDICO INTERCONTINENTAL LIMITED**

CIN: L24100GJ1984PLC111413

Regd. Off: 1-5TH FLOOR, ADIT RAJ ARCADE NR KARMA, SHRESHTHA TOWER, 100 FT RD, SATELLITE, Ahmedabad GJ 380015 IN  
Tel No. 079-26742739 E-mail:- mail@medicointercontinental.com Website: www.medicointercontinental.com

**Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2022**

Sr. No.	Particulars	Quarter ended			(Rs in Lakhs)
		STANDALONE			Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in previous year on	STANDALONE
		30/06/2022	31/03/2022	30/06/2021	Previous year ended
	Unaudited	Audited	Unaudited	Audited	
<b>Revenues</b>					
1	Revenue from Operations	616.73	777.35	1122.47	3924.80
2	Other Income	2.91	9.25	1.07	17.84
3	<b>Total Revenue (A)</b>	<b>619.64</b>	<b>786.61</b>	<b>1123.54</b>	<b>3942.64</b>
<b>Expenses</b>					
(a)	Cost of materials consumed	0.000	0.00	0.000	0.00
(b)	Purchases of stock-in-trade	456.31	636.31	897.23	3296.67
(c)	Changes in inventories of finished goods and stock-in-trade	34.17	45.81	110.58	109.11
(d)	Employee benefits expense	23.08	26.69	18.05	103.20
(e)	Finance costs	14.67	14.05	18.22	52.14
(f)	Depreciation and amortisation expense	1.62	2.73	2.38	10.44
(g)	Other expenses	39.73	13.54	32.18	188.28
	<b>Total Expenses (B)</b>	<b>569.59</b>	<b>739.14</b>	<b>1078.64</b>	<b>3759.84</b>
5	<b>Profit/(Loss) before exceptional items &amp; tax (1-4)</b>	<b>50.05</b>	<b>47.47</b>	<b>44.90</b>	<b>182.80</b>
6	Exceptional items		0.00		0.00
7	<b>Profit/(Loss) for the period from operations before tax (5+6)</b>	<b>50.05</b>	<b>47.47</b>	<b>44.90</b>	<b>182.80</b>
8	Tax expense	12.92	17.20	11.43	51.60
(a)	Current Tax	13.05	17.58	11.76	53.04
(b)	Deferred Tax	-0.13	-0.38	-0.33	-1.44
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>37.14</b>	<b>30.27</b>	<b>33.47</b>	<b>131.20</b>
10	Profit/(loss) for the period from discontinued operations	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
12	<b>Profit/(loss) for the period from Discontinued operations (after tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	<b>Profit/ (loss) for the period (After tax)</b>	<b>37.14</b>	<b>30.27</b>	<b>33.47</b>	<b>131.20</b>
14	Other Comprehensive Income				
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>37.14</b>	<b>30.27</b>	<b>33.47</b>	<b>131.20</b>
	Paid-up Equity Share Capital (Face Value INR 10 each)	324.90	324.90	324.90	324.900
16	<b>Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)</b>				
(a)	(Basic) - INR	1.14	0.93	1.03	4.04
(b)	(Diluted) - INR	1.14	0.93	1.03	4.04
17	<b>Earnings Per Equity Share of Rs. 10 each (for discontinuing</b>				
(a)	(Basic) - INR	0.00	0.00	0.00	0.000
(b)	(Diluted) - INR	0.00	0.00	0.00	0.000
18	<b>Earnings Per Equity Share of Rs. 10 each (for continuing &amp; discontinuing Operations)</b>				
(a)	(Basic) - INR	1.14	0.93	1.03	4.04
(b)	(Diluted) - INR	1.14	0.93	1.03	4.04

- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2022. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- During the quarter ended 30<sup>th</sup> June, 2022, the company is operating in single segment .so segment reporting is not applicable for this quarter, but segment information shall be provides when it applicable.
- Figures for the quarter ended 31 March 2022 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the financial year.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary, to make them comparable.

For, Medico Intercontinental Limited

SAMIR SHAH  
MANAGING DIRECTOR  
DIN:03350268



Place:Ahmedabad  
Date:-13/08/2022



**V.GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015( as amended)**

**TO THE BOARD OF DIRECTORS OF MEDICO INTERCONTINENTAL LIMITED**

We have reviewed the accompanying Statements of Consolidated Unaudited Financial Results of MEDICO INTERCONTINENTAL LIMITED ("the Holding Company " ) and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group" ), for the quarter ended June 30, 2022 ("the Statement" ) , being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel 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.





**V.GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

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The Statement included the results of following subsidiary company:-

- 1.EVAGRACE PHARMA PRIVATE LIMITED
- 2.RITZ FORMULATIONS PRIVATE LIMITED
- 3.SUNGRACE PHARMA PRIVATE LIMITED
- 4.AZILLIAN HEALTHCARE PRIVATE LIMITED

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 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.

We did not review the interim financial results of the subsidiaries included in the consolidated unaudited financial results, whose financial results reflect, total revenues of Rs. 745.32 Lakhs , total net profit after tax of Rs. 49.00 Lakhs for the quarter ended June 30, 2022 as considered in the Statement whose financial results have not been reviewed by us. These interim 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 the subsidiaries, 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 these matters.

For, V. GOSWAMI & CO,  
Chartered Accountants  
(FRN:0128769W)

Nilesh Purohit  
(Partner)  
Mem No:162541  
Date :-Ahmedabad  
Place :-13/08/2022  
UDIN: 22162541AOYAPG5152



**MEDICO INTERCONTINENTAL LIMITED**  
CIN: L24100GJ1984PLC111413

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Tel No. 079-26742739 E-mail:- mail@medicointercontinental.com Website: www.medicointercontinental.com

**Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2022**

(Rs in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		CONSOLIDATED			CONSOLIDATED
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in previous year on	Previous year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited
<b>Revenues</b>					
1	Revenue from Operations	1288.98	1446.87	2355.39	7426.01
2	Other Income	3.98	16.80	1.07	30.62
3	<b>Total Revenue (A)</b>	<b>1292.97</b>	<b>1463.67</b>	<b>2356.46</b>	<b>7456.63</b>
<b>Expenses</b>					
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	944.08	1086.43	1774.40	5960.99
(c)	Changes in inventories of finished goods and stock-in-trade	59.07	121.44	187.97	122.93
(d)	Employee benefits expense	58.27	62.71	42.33	230.88
(e)	Finance costs	20.43	20.29	28.71	87.40
(f)	Depreciation and amortisation expense	4.50	6.14	4.30	20.50
(g)	Other expenses	91.09	42.75	219.48	610.87
	<b>Total Expenses (B)</b>	<b>1177.44</b>	<b>1339.75</b>	<b>2257.19</b>	<b>7033.58</b>
5	<b>Profit/(Loss) before exceptional Items &amp; tax (1-4)</b>	<b>115.53</b>	<b>123.91</b>	<b>99.27</b>	<b>423.05</b>
6	Exceptional items	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) for the period from operations before tax (5+6)</b>	<b>115.53</b>	<b>123.91</b>	<b>99.27</b>	<b>423.05</b>
8	<b>Tax expense</b>	<b>29.40</b>	<b>37.07</b>	<b>25.27</b>	<b>113.08</b>
(a)	Current Tax	29.53	37.46	25.43	114.03
(b)	Deffered Tax	-0.13	-0.39	-0.16	-0.94
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>86.13</b>	<b>86.84</b>	<b>74.00</b>	<b>309.97</b>
10	Profit/(loss) for the period from discontinued operations	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
12	Profit/(loss) for the period from Discontinued operations (after tax)	0.00	0.00	0.00	0.00
13	<b>Profit/ (loss) for the period (After tax)</b>	<b>86.13</b>	<b>86.84</b>	<b>74.00</b>	<b>309.97</b>
14	Other Comprehensive Income	0.00	0.00	0.00	0.00
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>86.13</b>	<b>86.84</b>	<b>74.00</b>	<b>309.97</b>
	Paid-up Equity Share Capital (Face Value INR 10 each)	324.90	324.90	324.90	324.90
16	<b>Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)</b>				
(a)	(Basic) - INR	2.65	2.67	2.28	9.54
(b)	(Diluted) - INR	2.65	2.67	2.28	9.54
17	<b>Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)</b>				
(a)	(Basic) - INR	0.00	0.00	0.00	0.00
(b)	(Diluted) - INR	0.00	0.00	0.00	0.00
18	<b>Earnings Per Equity Share of Rs. 10 each (for continuing &amp; discontinuing Operations)</b>				
(a)	(Basic) - INR	2.65	2.67	2.28	9.54
(b)	(Diluted) - INR	2.65	2.67	2.28	9.54

- The above unaudited consolidated financial results of the Company for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2022. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- During the quarter ended 30th JUNE, 2022, the company is operating in single segment. so segment reporting is not applicable for this quarter, but segment information shall be provides when it applicable.
- Figures for the quarter ended 31 March 2022 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the financial year.
- The key standalone financial information of the Company is given below:

Particular	Quarter ended			Year ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	619.64	786.61	1123.54	3942.64
Profit before tax	50.05	47.47	44.9	182.8
Net profit after tax	37.14	30.27	33.47	131.2
Total comprehensive income	37.14	30.27	33.47	131.2

- The previous period figures have been re-grouped / reclassified, wherever considered necessary, to make them comparable.

For, Medico Intercontinental Limited

*Sau*

SAMIR SHAH  
MANAGING DIRECTOR  
DIN: 03350268



Place: Ahmedabad  
Date:-13/08/2022