



CIN: L24100GJ1984PLC111413

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

Date: 14<sup>th</sup> August, 2023

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, 33 and 42 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 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 14, 2023, inter alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2023 along with Limited Review Report issued by M/s. V Goswami & Co, Statutory Auditors of the Company.

Further, please find enclosed "Standalone and Consolidated Unaudited Financial Results along with Limited Review Report" for the quarter ended on June 30, 2023 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 PM and concluded at 01:35 PM.

This is for your information and records.

Thanking You,

FOR MEDICO INTERCONTINENTAL LIMITED

Puneeta Sharma  
Company Secretary & Compliance Officer



Godown Address : 12 & 19/1a, Madhav Estate, Near IBP Petrol Pump, Forest Section-1, Aslali, Ahmedabad-382427.

Ph. No.: 079 – 26742739, Fax No. 079 – 26742740. Email ID – mail@medicointercontinental.com

Website: www.medicointercontinental.com



**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, 2023 ("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 :- 14/08/2023

UDIN: 23162541BGYOIC6771



**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, 2023**

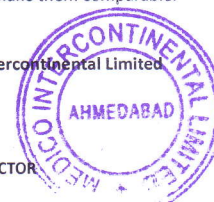
(Rs in Lakhs)

Sr. No:	Particulars	Quarter ended			Year ended
		STANDALONE			STANDALONE
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in previous year on	Previous year ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
<b>Revenues</b>					
1	Revenue from Operations	1690.10	2256.53	616.73	4888.18
2	Other Income	5.68	16.59	2.91	34.32
3	<b>Total Revenue (A)</b>	<b>1695.77</b>	<b>2273.12</b>	<b>619.64</b>	<b>4922.50</b>
<b>Expenses</b>					
(a)	Cost of materials consumed	0.000	0.00	0.000	0.00
(b)	Purchases of stock-in-trade	1387.33	1875.13	456.31	4333.98
(c)	Changes in inventories of finished goods and stock-in-trade	68.11	55.52	34.17	-122.23
(d)	Employee benefits expense	25.76	40.86	23.08	119.76
(e)	Finance costs	5.07	2.51	14.67	36.77
(f)	Depreciation and amortisation expense	4.28	3.29	1.62	8.66
(g)	Other expenses	139.32	208.85	39.73	307.65
	<b>Total Expenses (B)</b>	<b>1629.88</b>	<b>2186.16</b>	<b>569.59</b>	<b>4684.59</b>
5	<b>Profit/(Loss) before exceptional items &amp; tax (1-4)</b>	<b>65.89</b>	<b>86.96</b>	<b>50.05</b>	<b>237.91</b>
6	Exceptional items		0.00		0.00
7	<b>Profit/(Loss) for the period from operations before tax (5+6)</b>	<b>65.89</b>	<b>86.96</b>	<b>50.05</b>	<b>237.91</b>
8	Tax expense	17.90	28.56	12.92	67.42
(a)	Current Tax	18.50	29.72	13.05	69.09
(b)	Deffered Tax	-0.60	-1.16	-0.13	-1.67
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>48.00</b>	<b>58.41</b>	<b>37.14</b>	<b>170.49</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>48.00</b>	<b>58.41</b>	<b>37.14</b>	<b>170.49</b>
14	Other Comprehensive Income		0.00		0.00
15	<b>Total Comprehensive Income for the period (13+14 )</b>	<b>48.00</b>	<b>58.41</b>	<b>37.14</b>	<b>170.49</b>
	Paid-up Equity Share Capital (Face Value INR 10 each)	1000.00	1000.00	324.90	1000.00
16	<b>Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)</b>				
(a)	(Basic) - INR	0.48	0.58	1.14	2.65
(b)	(Diluted) - INR	0.48	0.58	1.14	2.65
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	0.48	0.58	1.14	2.65
(b)	(Diluted) - INR	0.48	0.58	1.14	2.65

- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2023. 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, 2023, 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 2023 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.

Place:Ahmedabad  
Date:-14/08/2023

  
 For, Medico Intercontinental Limited  
**SAMIR SHAH**  
 MANAGING DIRECTOR  
 DIN:03350268







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

ICAI REG NO. :- 128769W

RBI UCN NO. :- 897783

C&AG REG NO. :- WR4659

GST :- 24AAFHV3075F1Z7

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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, 2023 ("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. 828.02 Lakhs , total net profit after tax of Rs. 54.27 Lakhs for the quarter ended June 30, 2023 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 :-14/08/2023

UDIN: 23162541BGYOID3143





**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 Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023**

(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	
	30/06/2023	31/03/2023	30/06/2022	31/03/2023		
	Unaudited	Audited	Unaudited	Audited		
	<b>Revenues</b>	2427.94	2901.47	1288.98	7622.55	
1	Revenue from Operations	8.36	25.60	3.98	51.20	
2	Other Income	2436.30	2927.07	1292.97	7673.75	
3	<b>Total Revenue (A)</b>					
4	<b>Expenses</b>	0.00	0.00	0.00	0.00	
(a)	Cost of materials consumed	1875.34	2262.67	944.08	6329.81	
(b)	Purchases of stock-in-trade	117.23	126.34	59.07	-99.56	
(c)	Changes in inventories of finished goods and stock-in-trade	72.64	115.84	58.27	322.43	
(d)	Employee benefits expense	11.28	10.18	20.43	61.86	
(e)	Finance costs	6.68	6.29	4.50	20.34	
(f)	Depreciation and amortisation expense	214.75	260.84	91.09	544.49	
(g)	Other expenses	2297.92	2782.17	1177.44	7179.38	
	<b>Total Expenses (B)</b>	138.38	144.90	115.53	494.37	
5	<b>Profit/(Loss) before exceptional items &amp; tax (1-4)</b>	0.00	0.00	0.00	0.00	
6	<b>Exceptional items</b>	0.00	0.00	0.00	0.00	
	Other income	138.38	144.90	115.53	494.37	
7	<b>Profit/(Loss) for the period from operations before tax (5+6)</b>	36.12	43.42	29.40	133.55	
8	<b>Tax expense</b>	36.76	45.89	29.53	136.54	
(a)	Current Tax	-0.64	-2.47	-0.13	-2.98	
(b)	Deffered Tax					
		102.26	101.48	86.13	360.82	
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	0.00	0.00	0.00	0.00	
10	<b>Profit/(loss) for the period from discontinued operations</b>	0.00	0.00	0.00	0.00	
11	<b>Tax expense of discontinued operations</b>	0.00	0.00	0.00	0.00	
12	<b>Profit/(loss) for the period from Discontinued operations (after tax)</b>	0.00	0.00	0.00	0.00	
13	<b>Profit/ (loss) for the period (After tax)</b>	0.00	0.00	0.00	0.00	
14	<b>Other Comprehensive Income</b>	102.26	101.48	86.13	360.82	
15	<b>Total Comprehensive Income for the period (13+14)</b>	1000.00	1000.00	324.90	1000.00	
	Paid-up Equity Share Capital (Face Value INR 10 each)					
16	<b>Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)</b>	1.02	1.01	2.65	5.61	
(a)	(Basic) - INR	1.02	1.01	2.65	5.61	
(b)	(Diluted) - INR					
17	<b>Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)</b>	0.00	0.00	0.00	0.00	
(a)	(Basic) - INR	0.00	0.00	0.00	0.00	
(b)	(Diluted) - INR					
18	<b>Earnings Per Equity Share of Rs. 10 each (for continuing &amp; discontinuing Operations)</b>	1.02	1.01	2.65	5.61	
(a)	(Basic) - INR	1.02	1.01	2.65	5.61	
(b)	(Diluted) - INR					

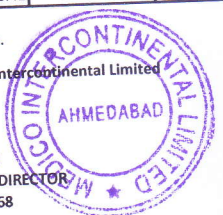
- The above unaudited consolidated financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2023. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- During the quarter ended 30th JUNE, 2023, 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 2023 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
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	1695.77	2273.12	619.64	4922.50
Profit before tax	65.89	86.96	50.05	237.91
Net profit after tax	48.00	58.41	37.14	170.49
Total comprehensive income	48.00	58.41	37.14	170.49

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

For, Medico Intercontinental Limited

*SAMIR SHAH*  
 SAMIR SHAH  
 MANAGING DIRECTOR  
 DIN: 03350268



Place: Ahmedabad  
 Date:-14/08/2023