



(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.

15th September, 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., 15th September, 2020, inter alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2020 along with Limited Review report issued by M/s. V Goswami & Co, Chartered Accountants, Ahmedabad, 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, 2020 and same is also available on the website of the Company viz. www.medicointercontinental.com

The Board Meeting of the Company commenced at 12:30 PM and concluded at 13:45 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



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



3, SF, Manek Appartment, Nr. Jain Derasar, Above Dena Bank, Nehrunagar Circle, Ahmedabad-380015.
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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
(Formerly : Intercontinental Leasing And Finance Company Limited)**

We have reviewed the accompanying Statements of Standalone Unaudited Financial Results of MEDICO INTERCONTINENTAL LIMITED ("the company") , for the quarter ended June 30, 2020 ("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

PEER REVIEW :- 011190
ISO 9001:2015 CERTIFIED
MSME :- GJ01D0134595
GST : 24AAHFV3075F1Z7

3, SF, Manek Appartment, Nr. Jain Derasar, Above Dena Bank, Nehrunagar Circle, Ahmedabad-380015.
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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 :-15/09/2020

UDIN: 20162541AAAABP4627



MEDICO INTERCONTINENTAL LIMITED
(formerly known as Intercontinental Leasing & Finance Company 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, 2020

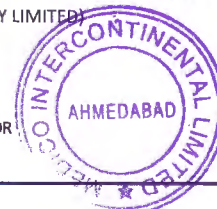
Sr. No.	Particulars	Quarter ended			Year ended
		STANDALONE			STANDALONE
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in previous year on	Previous year ended
	30/06/2020	31/03/2020	30/06/2019	31/03/2020	
	Unaudited	Refer note-3	Unaudited	Audited	
(Rs in LAKHS Except EPS)					
Revenues					
1	Revenue from Operations	1367.005	1057.96	984.51	4693.29
2	Other Income	11.195	0.34	1.97	2.44
3	Total Revenue (A)	1378.20	1058.30	986.48	4695.73
Expenses					
(a)	Cost of materials consumed	0.000	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	1322.386	818.39	1049.49	4387.13
(c)	Changes in inventories of finished goods and stock-in-trade	-107.829	117.34	-171.45	-192.67
(d)	Employee benefits expense	20.646	27.17	19.47	98.59
(e)	Finance costs	20.336	22.18	9.89	65.51
(f)	Depreciation and amortisation expense	1.09	1.23	0.03	2.45
(g)	Other expenses	79.561	35.53	39.57	181.10
	Total Expenses (B)	1336.19	1021.84	947.00	4542.11
5	Profit/(Loss) before exceptional items & tax (1-4)	42.01	36.46	39.48	153.62
6	Exceptional items			0.00	0.00
7	Profit/(Loss) for the period from operations before tax (5+6)	42.01	36.46	39.48	153.62
8	Tax expense				
(a)	Current Tax	10.36	9.64	10.26	41.78
(b)	Deferred Tax	10.50	9.78	10.26	41.85
		-0.14	-0.14	0.00	-0.07
9	Profit/(Loss) for the period from continuing operations (7-8)	31.65	26.82	29.22	111.84
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	Profit/ (loss) for the period (After tax)	31.65	26.82	29.22	111.84
14	Other Comprehensive Income				
15	Total Comprehensive Income for the period (13+14)	31.65	26.82	29.22	111.84
	Paid-up Equity Share Capital (Face Value INR 10 each)	324.90	324.90	324.90	324.90
16	Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)				
(a)	(Basic) - INR	0.97	0.83	0.90	3.44
(b)	(Diluted) - INR	0.97	0.83	0.90	3.44
17	Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)				
(a)	(Basic) - INR	0.00	0.00	0.00	0.00
(b)	(Diluted) - INR	0.00	0.00	0.00	0.00
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)				
(a)	(Basic) - INR	0.97	0.83	0.90	3.44
(b)	(Diluted) - INR	0.97	0.83	0.90	3.44

- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 15, 2020. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- During the quarter ended 30th JUNE, 2020, 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 2020 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.
- As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its various trading and distribution locations impacting production and sales from the second half of March 2020. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. The Company has informed the impact of Covid-19 to the stock exchanges from time to time. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets which does not have any significant impact on carrying value of its assets. The impact of COVID-19 on the Company's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary, to make them comparable.

For, Medico Intercontinental Limited
(Formerly Known as INTERCONTINENTAL LEASING & FINANCE COMPANY LIMITED)

Samir Shah

SAMIR SHAH
MANAGING DIRECTOR
DIN:03350268



Place: Ahmedabad
Date: -15/09/2020



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
(Formerly : Intercontinental Leasing And Finance Company 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, 2020 ("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

PEER REVIEW :- 011190
ISO 9001:2015 CERTIFIED
MSME :- GJ01D0134595
GST : 24AAHFV3075F1Z7

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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. 781.52 Lakhs , total net profit after tax of Rs. 34.87 Lakhs for the quarter ended June 30, 2020 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 :-15/09/2020

UDIN: 20162541AAAABQ9693




MEDICO INTERCONTINENTAL LIMITED

(formerly known as Intercontinental Leasing & Finance Company Limited)

CIN: L24100GJ1984PLC111413

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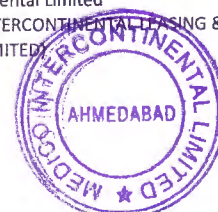
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020

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
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Refer note-3	Unaudited	Audited
(Rs in LAKHS Except EPS)					
	Revenues				
1	Revenue from Operations	1986.25	1861.03	1823.47	8196.35
2	Other Income	13.02	0.34	2.07	5.12
3	Total Revenue (A)	1999.28	1861.37	1825.54	8201.47
	Expenses				
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	1805.30	1314.89	2132.88	7518.07
(c)	Changes in inventories of finished goods and stock-in-trade	-129.10	269.02	-604.37	-584.40
(d)	Employee benefits expense	58.81	93.04	63.15	322.05
(e)	Finance costs	33.38	36.07	15.94	109.52
(f)	Depreciation and amortisation expense	2.92	4.20	1.70	10.50
(g)	Other expenses	139.21	66.03	137.60	505.55
	Total Expenses (B)	1910.52	1783.26	1746.90	7881.29
5	Profit/(Loss) before exceptional Items & tax (1-4)	88.76	78.11	78.64	320.18
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit/(Loss) for the period from operations before tax (5+6)	88.76	78.11	78.64	320.18
8	Tax expense	22.23	20.10	20.06	84.50
(a)	Current Tax	22.14	20.24	20.06	83.42
(b)	Deferred Tax	0.09	-0.13	0.00	1.08
9	Profit/(Loss) for the period from continuing operations (7-8)	66.53	58.01	58.58	235.68
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	Profit/ (loss) for the period (After tax)	66.53	58.01	58.58	235.68
14	Other Comprehensive Income	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14)	66.53	58.01	58.58	235.68
	Paid-up Equity Share Capital (Face Value INR 10 each)	324.90	324.90	324.90	324.90
16	Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)				
(a)	(Basic) - INR	2.05	1.79	1.80	7.25
(b)	(Diluted) - INR	2.05	1.79	1.80	7.25
17	Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)				
(a)	(Basic) - INR	0.00	0.00	0.00	0.00
(b)	(Diluted) - INR	0.00	0.00	0.00	0.00
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)				
(a)	(Basic) - INR	2.05	1.79	1.80	7.25
(b)	(Diluted) - INR	2.05	1.79	1.80	7.25

- The above unaudited consolidated financial results of the Company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Septmber 15, 2020. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- During the quarter ended 30th JUNE, 2020, 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 2020 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.
- As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its various trading and distribution locations impacting production and sales from the second half of March 2020. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. The Company has informed the impact of Covid-19 to the stock exchanges from time to time. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets which does not have any significant impact on carrying value of its assets. The impact of COVID-19 on the Company's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary, to make them comparable.

For, Medico Intercontinental Limited
(Formerly Known as INTERCONTINENTAL LEASING &
FINANCE COMPANY LIMITED)


SAMIR SHAH
MANAGING DIRECTOR
DIN:03350268



Place: Ahmedabad
Date:-15/09/2020