



CIN: L24100GJ1984PLC111413

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

Date: 14th February, 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.
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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 and 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., February 14, 2023, inter alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2022 along with Limited Review Report issued by M/s. V Goswami & Co, Statutory Auditors of the Company.

Further, please find enclosed "Unaudited Standalone and Consolidated Financial Results along with Limited Review Report" for the quarter and nine months ended on December 31, 2022 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 12:30 PM and concluded at 01:30 PM.

This is for your information and records.

Thanking You,

FOR MEDICO INTERCONTINENTAL LIMITED

Puneeta Sharma
Company Secretary & Compliance Officer
Encl: As Above





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, Nehrugar Circle, Ahmedabad - 380015.
M : +91 94287 33430, +91 97247 28711 | E-mail : thegoswami@gmail.com | www.goswami.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 December 31, 2022 ("the Statement") and year to date from April 01,2022 to December 31,2022 ("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.

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 as amended, 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 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
Date: - 14/02/2023
Place:-Ahmedabad
UDIN: 23162541BGYOEI8475



MEDICO INTERCONTINENTAL LIMITED							
CIN NO : L24100GJ1984PLC111413							
Regd. Off: 1-5TH FLOOR, ADIT RAI 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 and nine months ended December 31, 2022							
(Rs in LAKHS)							
Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in previous year on	Year to date figure for current period ended	Year to date figure for previous period ended	Previous Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenues						
1	Revenue from Operations	1201.48	813.44	1012.19	2631.65	3147.44	3924.80
2	Other Income	14.78	0.03	3.61	17.72	8.58	17.84
3	Total Revenue (A)	1216.26	813.47	1015.81	2649.37	3156.03	3942.64
	Expenses						
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	1264.36	738.18	893.31	2458.85	2660.35	3296.67
(c)	Changes in inventories of finished goods and stock-in-trade	-167.18	-44.74	-29.53	-177.74	63.29	109.11
(d)	Employee benefits expense	30.26	25.55	37.48	78.90	76.51	103.20
(e)	Finance costs	5.88	13.70	10.74	34.26	38.09	52.14
(f)	Depreciation and amortisation expense	1.88	1.86	2.72	5.37	7.71	10.44
(g)	Other expenses	30.20	28.87	55.81	98.80	174.74	188.28
	Total Expenses (B)	1165.41	763.43	970.52	2498.43	3020.70	3759.84
5	Profit/(Loss) before exceptional items & tax (1-4)	50.85	50.04	45.29	150.95	135.33	182.80
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) for the period from operations before tax (5+6)	50.85	50.04	45.29	150.95	135.33	182.80
8	Tax expense	13.08	12.87	11.49	38.86	34.40	51.60
(a)	Current Tax	13.27	13.05	11.87	39.37	35.46	53.04
(b)	Deferred Tax	-0.19	-0.18	-0.38	-0.51	-1.06	-1.44
9	Profit/(Loss) for the period from continuing operations (7-8)	37.77	37.18	33.80	112.09	100.93	131.20
10	Profit/(loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	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	0.00	0.00
13	Profit/ (loss) for the period (After tax)	37.77	37.18	33.80	112.09	100.93	131.20
14	Other Comprehensive Income						
15	Total Comprehensive Income for the period (13+14)	37.77	37.18	33.80	112.09	100.93	131.20
	Paid-up Equity Share Capital (Face Value INR 10 each)	1000.00	324.90	324.90	1000.00	324.90	324.90
16	Earnings Per Equity Share of Rs. 10 each (for continuing Operations)						
(a)	(Basic) - INR	0.41	1.14	1.04	2.13	3.11	4.04
(b)	(Diluted) - INR	0.41	1.14	1.04	2.13	3.11	4.04
17	Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)						
(a)	(Basic) - INR	0.000	0.00	0.000	0.000	0.000	0.000
(b)	(Diluted) - INR	0.000	0.00	0.000	0.000	0.000	0.000
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)						
(a)	(Basic) - INR	0.41	1.14	1.04	2.13	3.11	4.04
(b)	(Diluted) - INR	0.41	1.14	1.04	2.13	3.11	4.04

- The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2023. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- During the quarter ended December 31, 2022, the company is operating in single segment. So segment reporting is not applicable for this quarter, but segment information shall provides as and when the same shall be operative.
- The Company has continued with old Income Tax rates for the current quarter and is evaluating option available under section 115 BAA of the Income Tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019.
- During the quarter ended 31st December, 2022, the company has issued 67.51 Lakhs equity shares on preferential basis which has been fully subscribed by the respective allottees. Therefore the paid up share capital has been increased to 1000 Lakhs as on 31st December, 2022.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary.

For, Medico Intercontinental Limited

Place: Ahmedabad
Date: 14/02/2023

SAMIR SHAH
MANAGING DIRECTOR
DIN:03350268





V.GOSWAMI & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 Parent ") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") , for the quarter ended December 31, 2022 ("the Statement") and year to date from April 01, 2022 to December 31, 2022 attached herewith , 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.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 and other unaudited financial information, total revenues of Rs. 774.35 Lakhs and Rs.2402.98 Lakhs and total net profit Rs.49.06 Lakhs and Rs.147.25 Lakhs for quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively, 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 :-14/02/2023

Place :- Ahmedabad

UDIN: 23162541BGYOEJ7804



MEDICO INTERCONTINENTAL LIMITED							
CIN NO : 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 and nine months ended December 31, 2022							
(Rs in LAKHS)							
		Quarter Ended			Nine months ended		Year Ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in previous year on	Year to date figure for current period ended	Year to date figure for previous period ended	Previous Year ended
Sr. No.	Particulars	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1806.58	1625.51	1758.83	4721.08	5979.15	7426.01
2	Other Income	21.58	0.04	8.77	25.60	13.82	30.62
3	Total Revenue (A)	1828.16	1625.55	1767.60	4746.68	5992.97	7456.63
4	Expenses						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	1778.35	1344.71	1663.37	4067.14	4874.56	5960.99
	(c) Changes in inventories of finished goods and stock-in-trade	-243.27	-41.69	-249.92	-225.89	1.49	122.93
	(d) Employee benefits expense	77.21	71.11	74.32	206.59	168.17	230.88
	(e) Finance costs	11.69	19.56	17.07	51.68	67.11	87.40
	(f) Depreciation and amortisation expense	4.78	4.76	5.24	14.05	14.37	20.50
	(g) Other expenses	83.01	109.55	157.28	283.65	568.12	610.87
	Total Expenses (B)	1711.77	1508.00	1667.36	4397.21	5693.82	7033.58
5	Profit/(Loss) before exceptional items & tax (1-4)	116.39	117.55	100.24	349.47	299.15	423.05
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Other income						
7	Profit/(Loss) for the period from operations before tax (5+6)	116.39	117.55	100.24	349.47	299.15	423.05
8	Tax expense	29.56	31.18	25.47	90.14	76.01	113.08
	(a) Current Tax	29.76	31.36	25.64	90.65	76.57	114.03
	(b) Deferred Tax	-0.20	-0.18	-0.17	-0.51	-0.56	-0.94
9	Profit/(Loss) for the period from continuing operations (7-8)	86.83	86.37	74.77	259.33	223.14	309.97
10	Profit/(loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	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	0.00	0.00
13	Profit/(loss) for the period (After tax)	86.83	86.37	74.77	259.33	223.14	309.97
14	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other comprehensive Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14)	86.83	86.37	74.77	259.33	223.14	309.97
	Paid-up Equity Share Capital (Face Value INR 10 each)	1000.00	324.900	324.900	1000.00	324.900	324.90
16	Earnings Per Equity Share of Rs. 10 each (for continuing Operations)						
	(a) (Basic) - INR	0.94	2.66	2.30	4.93	6.87	9.54
	(b) (Diluted) - INR	0.94	2.66	2.30	4.93	6.87	9.54
17	Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)						
	(a) (Basic) - INR	0.000	0.000	0.000	0.000	0.000	0.00
	(b) (Diluted) - INR	0.000	0.000	0.000	0.000	0.000	0.00
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)						
	(a) (Basic) - INR	0.94	2.66	2.30	4.93	6.87	9.54
	(b) (Diluted) - INR	0.94	2.66	2.30	4.93	6.87	9.54

1. The above unaudited Consolidated financial results of the Company for the quarter and Nine months ended December 31,2022 have been reviewed by the Audit Committee and

2. These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

3. During the quarter ended December 31, 2022, the company is operating in single segment. So segment reporting is not applicable for this quarter, but segment information shall provides

4. The key standalone financial information of the Company is given below:

Particulars	Quarter ended			Nine Month ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	1216.26	813.47	1015.81	2649.37	3156.03	3942.64
Profit before tax	50.85	50.04	45.29	150.95	135.33	182.80
Net profit after tax	37.77	37.18	33.80	112.09	100.93	131.20
Total comprehensive income	37.77	37.18	33.80	112.09	100.93	131.20

5. The Company has continued with old Income Tax rates for the current quarter and is evaluating option available under section 115 BAA of the Income Tax Act, 1961 as per the Taxation

6. During the quarter ended 31st December, 2022, the company has issued 67.51 Lakhs equity shares on preferential basis which has been fully subscribed by the respective allottees.

7. Therefore the paid up share capital has been increased to 1000 Lakhs as on 31st December, 2022.

7. The previous period figures have been re-grouped / reclassified, wherever considered necessary.

For, Medico Intercontinental Limited

SAMIR SHAH
MANAGING DIRECTOR
DIN:03350268

AMMEDABAD

Place: Ahmedabad

Date:-14/02/2023