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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
(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 December 31, 2019 ("the Statement") and year to date from April 01,2019 to December 31,2019 ("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

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

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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 :- 13/02/2020

Place :-Ahmedabad

UDIN: 20162541AAAAAV3505

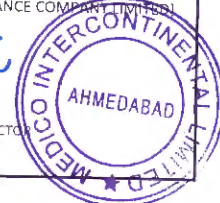
Nilesh Purohit

MEDICO INTERCONTINENTAL LIMITED							
(formerly known as Intercontinental Leasing & Finance Company 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 Standalone Unaudited Financial Results for the Quarter ended december ,2019							
(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
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenues							
1	Revenue from Operations	1407.80	1243.02	117.47	3635.33	168.01	1030.26
2	Other Income	0.00	0.31	0.00	2.28	0.00	0.52
3	Total Revenue (A)	1407.80	1243.33	117.47	3637.61	168.01	1030.79
Expenses							
(a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade	1308.20	1211.04	96.90	3568.73	96.90	957.79
(c)	Changes in inventories of finished goods and stock-in-trade	-31.08	-107.48	-12.39	-310.01	-12.39	63.15
(d)	Employee benefits expense	30.95	21.02	4.98	71.43	5.88	10.64
(e)	Finance costs	18.23	17.85	0.00	45.97	0.00	0.65
(f)	Depreciation and amortisation expense	0.97	0.21	0.08	1.21	0.23	0.32
(g)	Other expenses	40.65	62.93	5.22	143.16	9.89	26.76
4	Total Expenses (B)	1367.92	1205.57	94.79	3520.49	100.51	928.01
5	Profit/(Loss) before exceptional items & tax (1-4)	39.89	37.76	22.68	117.13	67.50	102.78
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)	39.89	37.76	22.68	117.13	67.50	102.78
8	Tax expense	10.37	11.51	5.58	32.14	17.86	26.86
(a)	Current Tax	10.47	11.34	5.58	32.07	17.86	25.88
(b)	Deffered Tax	-0.10	0.17	0.00	0.07	0.00	0.98
9	Profit/(Loss) for the period from continuing operations (7-8)	29.52	26.25	17.10	84.99	49.64	75.91
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)	29.52	26.25	17.10	84.99	49.64	75.91
14	Other Comprehensive Income						
15	Total Comprehensive Income for the period (13+14)	29.52	26.25	17.10	84.99	49.64	75.91
	Paid-up Equity Share Capital (Face Value INR 10 each)	324.900	324.900	324.900	324.900	324.900	324.900
16	Earnings Per Equity Share of Rs. 10 each (for continuing Opertions)						
(a)	(Basic) - INR	0.908	0.81	0.526	2.616	1.528	2.34
(b)	(Diluted) - INR	0.908	0.81	0.526	2.616	1.528	2.34
17	Earnings Per Equity Share of Rs. 10 each (for discontinued Operations)						
(a)	(Basic) - INR	0.000	0.000	0.000	0.000	0.000	0.000
(b)	(Diluted) - INR	0.000	0.000	0.000	0.000	0.000	0.000
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinued Operations)						
(a)	(Basic) - INR	0.908	0.81	0.526	2.616	1.528	2.34
(b)	(Diluted) - INR	0.908	0.81	0.526	2.616	1.528	2.34

- The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2020. 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, 2019, the company is operating in single segment, so segment reporting is not applicable for this quarter, but segment information shall provides it as 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 dated September 20, 2019.
- During the quarter ended December 2019, company got approval from Ministry of corporate affairs for change of its registered office and CIN number from maharashtra to gujarat.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary.

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

SAMIR SHAH
MANAGING DIRECTOR
DIN:03350268



Place: AHMEDABAD
Date: 13/02/2020



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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**
(Formerly : Intercontinental Leasing And Finance Company 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, 2019 ("the Statement") and year to date from April 01, 2019 to December 31, 2019 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

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 and other unaudited financial information, total revenues of Rs. 1008.85 Lakhs and Rs.3047.58 Lakhs and total net profit Rs.31.97 Lakhs and Rs.93.14 Lakhs for quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, 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 :-13/02/2020

Place :- Ahmedabad

UDIN: 20162541AAAAAW8152



MEDICO INTERCONTINENTAL LIMITED							
(formerly known as Intercontinental Leasing & Finance Company 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 ended december 31, 2019							
(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
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenues						
1	Revenue from Operations	2317.81	2177.06	117.47	6318.34	168.01	1030.26
2	Other Income	0.04	12.85	0.00	14.96	0.00	0.52
3	Total Revenue (A)	2317.85	2189.91	117.47	6333.30	168.01	1030.79
	Expenses						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	2153.84	1909.77	96.90	6196.49	96.90	952.79
	(c) Changes in inventories of finished goods and stock-in-trade	-189.67	-59.37	-12.39	-853.41	12.39	63.15
	(d) Employee benefits expense	96.42	69.47	4.98	229.04	5.88	10.64
	(e) Finance costs	27.12	30.38	0.00	73.44	0.00	0.65
	(f) Depreciation and amortisation expense	2.66	1.92	0.08	6.28	0.23	0.32
	(g) Other expenses	144.66	157.07	5.22	439.33	9.89	29.07
	Total Expenses (B)	2235.03	2109.24	94.79	6091.17	100.51	930.32
5	Profit/(Loss) before exceptional items & tax (1-4)	82.81	80.67	22.68	242.12	67.50	100.47
6	Exceptional items	0.00	0.00	0.00	0.00		0.00
7	Profit/(Loss) for the period from operations before tax (5+6)	82.81	80.67	22.68	242.12	67.50	100.47
8	Tax expense	21.00	22.92	5.58	63.98	17.86	26.87
	(a) Current Tax	21.10	22.02	5.58	63.18	17.86	25.88
	(b) Deferred Tax	-0.10	0.90	0.00	0.80	0.00	0.99
9	Profit/(Loss) for the period from continuing operations (7-8)	61.81	57.75	17.10	178.14	49.64	73.60
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)	61.81	57.75	17.10	178.14	49.64	73.60
14	Other Comprehensive Income						
15	Total Comprehensive Income for the period (13+14)	61.81	57.75	17.10	178.14	49.64	73.60
	Paid-up Equity Share Capital (Face Value INR 10 each)	324.900	324.900	324.900	324.900	324.900	324.900
16	Earnings Per Equity Share of Rs. 10 each (for continuing Operations)						
	(a) (Basic) - INR	1.902	1.777	0.526	5.483	1.528	2.27
	(b) (Diluted) - INR	1.902	1.777	0.526	5.483	1.528	2.27
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	0.000
	(b) (Diluted) - INR	0.000	0.000	0.000	0.000	0.000	0.000
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)						
	(a) (Basic) - INR	1.902	1.777	0.526	5.483	1.528	2.27
	(b) (Diluted) - INR	1.902	1.777	0.526	5.483	1.528	2.27

- The above unaudited Consolidated financial results of the Company for the quarter and Nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2020. 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, 2019, the company is operating in single segment, so segment reporting is not applicable for this quarter, but segment information shall provide it as 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 dated September 20, 2019.
- During the quarter ended December 2019, company got approval from Ministry of corporate affairs for change of its registered office and CIN number from maharashtra to gujarat.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary.

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

Place: AHMEDABAD
Date: 13/02/2020


SAMIR SHAH
MANAGING DIRECTOR
DIN:03350268

