



YASH MEHTA & ASSOCIATES
Company Secretaries

Address : 67, Chinubhai Tower, Besides H.K. College, Opp. Handloom House,
Ashram Road, Ahmedabad – 380009.

☎ - 9913069848 ☎ - 079-27419035, Web – www.ymassociates.in
✉ - yash.ymassociates@gmail.com, support@ymassociates.in

COMPLIANCE CERTIFICATE
Pursuant to Regulation 163(2) of
**PART III of Chapter V of the SEBI (Issue of Capital and
Disclosure Requirements) Regulations 2018 including any amendment/modification thereof**

To,
The Board of Directors,
MEDICO INTERCONTINENTAL LIMITED
CIN: L24100GJ1984PLC111413
1-5th Floor, Adit Raj Arcade, Nr. Karma Shreshtha Tower,
100 Ft Rd, Satellite, Ahmedabad, Gujarat - 380015 India.

Pursuant to the requirements of sub-regulation 2 of Regulation 163 of Part III of chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), it is our responsibility to obtain limited assurance and conclude as to whether the details of the proposed preferential issue of Securities by Medico Intercontinental Limited is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue of Securities. Accordingly, our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other Circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the company.

In accordance with the ICDR Regulations, the Company has proposed to issue 67,51,000 Equity Shares with face value of Rs. 10/- each, fully paid up on a preferential basis with an issue price of Rs. 37/- each ('Proposed Preferential issue'). The proposed preferential issue was approved at the Meeting of the Board of Directors of the Company held on Saturday, 27th August, 2022. On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, we have examined the following limited documents as provided by the Company on the date of this certificate:

- a) Copy of Board resolution dated 27th August, 2022, proposing the preferential issue of equity shares, subject to necessary approvals.
- b) Confirmation from the Company that:
 - i. The Board of Directors of the Company have decided the 26th day of August, 2022 as the "relevant date" being the date thirty days prior to the date on which the meeting of shareholders is expected to be held i.e. 27th September, 2022 to consider the proposed preferential issue;
 - ii. The proposed allottee is the person who has not sold or transferred any equity shares of the Company during the ninety trading days preceding the relevant date i.e. 26.08.2022;
 - iii. The Company has obtained the Permanent Account Number of the proposed allottee; and
 - iv. The Company has no outstanding dues to the Board, Stock exchanges where the securities of the Company are listed and the Depositories (i.e NSDL/ CDSL).

Based on our examination of such information/documents and explanation furnished to us by the management and the employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue being made in accordance with the requirements of the SEBI ICDR Regulations.



Branch Office : 504, Swastik Apartment, D Model Town Road, Dumabhai, Surat.

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Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.

This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission in the general meeting of the shareholders considering the proposed preferential issue and should not be used by any other person or for any other purpose.

FOR YASH MEHTA & ASSOCIATES
COMPANY SECRETARIES



Yash J. Mehta

YASH MEHTA
PROPRIETOR

FCS : 12143

COP : 16535

PEER REVIEW NO: 1269/2021

UDIN: F012143D000858626

Date : 27/08/2022
Place : Ahmedabad