

NOTICE

Notice is hereby given that the 39th Annual General Meeting of the Members of **Medico Intercontinental Limited** will be held on Friday, 30th June, 2023 at 12:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) for the financial year ended 31st March, 2023 together with the Reports of Board of Directors and Auditors thereon.
2. To approve Final Equity Dividend of Rs. 0.10/- per Equity Share for the financial year 2022-23.
3. To appoint Director in place of Mrs. Tanvi Samirbhai Shah (DIN: 08192047), who retires by rotation and being eligible offers herself for reappointment.

SPECIAL BUSINESSES:

4. **REGULARISATION OF MR. PRIYANK LALITBHAJ SANCHETI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149,152, 160, 161 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Priyank Lalitbhai Sancheti (DIN: 09784354) who was appointed as an Additional Independent Director in the meeting of the Board of Directors held on 14th November, 2022 and whose appointment as an Independent Director is recommended by Nomination and Remuneration Committee and whose term expires at this Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as an Independent director for the period of five years of the Company which is not liable to retire by rotation."

"RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid resolution."

5. **RE-APPOINTMENT OF MR. SAMIR DILIPKUMAR SHAH AS MANAGING DIRECTOR OF THE COMPANY FOR THE FURTHER PERIOD OF FIVE YEARS AND PAYMENT OF REMUNERATION THEREOF:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and on the recommendation of the Members of the Nomination and Remuneration Committee at their meeting held on 29th May, 2023 and as per applicable clauses of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Samir D Shah (DIN: 03350268) as a Managing Director of the Company for a further period of five years w.e.f. 15th August, 2023 as approved by the Board of Directors at their meeting held on 29th May, 2023, on the terms and conditions as to the remuneration payable to him as mentioned below and as recommended by the Nomination & Remuneration Committee:

S.No.	Particulars
1.	Salary: Upto Rs. 5,00,000/- monthly w.e.f., 1st April, 2023
2.	Other perquisites: In addition to salary he shall be entitled to perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Act.

“RESOLVED FURTHER THAT in the event of inadequacy of profits for any financial year during the tenure of Mr. Samir D Shah, remuneration to be paid in accordance with the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and the rules, circulars, orders and notifications issued there under (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and/or guidelines for managerial remuneration issued by the Government of India or other appropriate authority in that behalf as in force and as amended from time to time, the Board be and is hereby authorized to vary and alter the terms and conditions of the said re-appointment for increase or vary the remuneration to be paid and provided from time to time to Mr. Samir Shah.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors or any Director or Officer to give effect to the resolution hereof.”

6. RE-APPOINTMENT OF MR. ANKUR AMIRAM DAVE (DIN: 01059786) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FURTHER PERIOD OF FIVE YEARS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their meeting held on 29th May, 2023 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Ankur Amiram Dave (DIN: 01059786) whose current period of office is expiring on 23rd March, 2024 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for further period of 5 (five) consecutive years w.e.f. 24th March, 2024.”

“RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized ‘Committee’ thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTIONS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 188 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession of the earlier resolutions passed in this regard and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the members of the Company be and is hereby accorded for the related party transactions to be entered by the Company and/or by its Wholly Owned Subsidiaries with the below mentioned related parties to the extent of the maximum amounts in any financial year, as provided below:

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Medico Healthcare	Transactions related to purchase, sale, rent paid, commission received and commission paid and other financial services	Mr. Samir Shah, Mr. Dilipkumar Shah and Mrs. Tanvi Shah	Mr. Samir Shah and Mr. Dilipkumar Shah are partners in Medico Healthcare. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Ritz Pharma	Transactions related to purchase, sale, rent paid commission received and commission paid and other financial services	Mr. Samir Shah, Mr. Dilipkumar Shah and Mrs. Tanvi Shah	Mr. Samir Shah and Mr. Dilipkumar Shah are partners in Ritz Pharma. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Flora Marketing	Transactions related to purchase, sale, rent paid commission received and commission paid and other financial services	Mrs. Tanvi Shah, Mr. Dilip Shah and Mr. Samir Shah	Mrs. Tanvi Shah is the Proprietor of Flora Marketing. Mr. Samir Shah is husband of Mrs. Tanvi Shah. Mr. Dilip Shah is father in law of Mrs. Tanvi Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 3 Crores	None
Oxford Pharma	Transactions related to purchase and sale of goods, purchase of plant and machinery and land & building and any other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah and Mrs. Tanvi Shah	Mr. Samir Shah is a Partner in Oxford Pharma. Mrs. Tanvi Shah is wife of Mr. Samir Shah. Mr. Dilip Shah is father of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 40 Crores	None
Kingston Infracon	Transactions related to commission paid, commission income, other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilipkumar Shah and Mrs. Tanvi Shah	Mr. Samir Shah and Mr. Dilipkumar Shah are Partners of Kingston Infracon. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Kingston Cafe	Transactions related to commission paid, commission income and other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the the Company and other financial services	Mr. Samir Shah Mr. Dilipkumar Shah Mrs. Tanvi Shah	Mr. Samir Shah is Proprietor of Kingston Café. Mrs. Tanvi Shah is wife of Mr. Samir Shah. Mr. Dilip Shah is father of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Kingston Club & Spa Private Limited	Transactions related to commission paid, commission income and other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah and Mrs. Tanvi Shah	Mr. Samir Shah & Mr. Dilip Shah are Directors of the Company. Mrs. Tanvi Shah is wife of Mr. Samir Shah	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Medico Medserve India Private Limited	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest paid, interest received, rent paid, rent received and other financial services	Mr. Samir Shah, Mr. Dilip Shah and Mrs. Tanvi Shah	Mr. Samir Shah & Mr. Dilip Shah are Directors of the Company. Mrs. Tanvi Shah is wife of Mr. Samir Shah	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 3 Crores	None
Mr. Samir Shah	Transactions related to Remuneration, Interest paid, Loan taken, rent paid and other perquisites and purchase and sale of Land, building, plant and machinery etc for official use, Dividend, and other financial services	Mrs. Tanvi Shah and Mr. Dilip Shah	Mr. Samir Shah is Managing Director of the Company and Director of all the WOS of the Company Mr. Dilipkumar Shah is father of Mr. Samir Shah. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 30 Crores	None
Mr. Dilipkumar Shah	Transactions related to Remuneration, Interest paid, Loan taken, rent paid and other perquisites, Dividend, and other financial . service	Mr. Samir Shah and Mrs. Tanvi Shah	Mr. Dilip Shah is father of Mr. Samir Shah and CEO of the Company. Mr. Dilipkumar Shah is Director of WOS of the Company Mrs. Tanvi Shah is Daughter in law of Mr. Dilip Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Mr. Ronak Shah	Transactions related to Remuneration, Interest income, Interest exp, Loan given, loan taken and other perquisites and other financial services	Common Director	Mr. Ronak Shah is Director of WOS of the Company	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Mr. Sharadbhai Shah	Transactions related to Remuneration, Interest exp, loan taken and other perquisites and other financial services	Mr. Jay Shah and	Mr. Sharad Shah is Director of WOS of the Company and father of Mr. Jay Shah, CFO of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Mrs. Panna Shah	Transactions related to Salary paid and other financial services	Mr. Jay Shah	Mrs. Panna Shah is Mother of Mr. Jay Shah, CFO of the Company Mrs. Panna Shah is wife of Mr. Sharadbhai Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 1 Crore	None
Mr. Jay Shah	Transaction related to Remuneration, Loan taken, Loan given, interest paid and received, commission paid and purchase of Land, building, etc for official use, Dividend, and other financial services	Mr. Samir Shah	Mr. Jay Shah is the CFO (KMP) of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Mrs. Khushboo Shah	Transactions related to Remuneration, Interest, Loan taken and loan Given, interest paid and interest received and other financial services	Common Director	Mrs. Khushboo Shah is Director of WOS of the Company and wife of Mr. Ronak Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 1 Crore	None
Kings Legacy	Transactions related to commission paid, commission income and other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah, Mrs. Tanvi Shah, Mr. Jay Shah, Mrs. Swati Shah	Mr. Samir Shah, Mr. Ronak Shah and Mr. Sharad Shah are Partners of Kings Legacy. Mrs. Tanvi Shah is wife of Mr. Samir Shah. Mr. Dilip Shah is father of Mr. Samir Shah. Mr. Sharad Shah is father of Mr. Jay Shah.	As per the terms of the respective, contracts or arrangements into or to be entered into from time to time.	Upto Rs. 5 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
			Mrs. Khushboo Shah is Director of WOS of the Company and wife of Mr. Ronak Shah. Mrs. Swati Shah is Non-Executive Director of the Company and wife of Mr. Jay Shah.			
Kings Marvela LLP	Transactions related to commission paid, commission income other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah, Mrs. Tanvi Shah.	Mr. Samir Shah and Mr. Dilip Shah are Designated Partners in the LLP. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Ritz Formulations Private Limited (RFPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income and other financial services	Common Director	RFPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 20 Crores	None
Sungrace Pharma Private Limited (SPPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income, other financial services	Common Director	SPPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 20 Crores	None
Evagrace Pharma Private Limited (EPPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income, other financial services	Common Director	EPPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Azillian Healthcare Private Limited (AHPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income, other financial services and Dividend income	Common Director	AHPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 20 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Tanvi S. Shah	Transactions related to Remuneration, other financial services, commission paid and received, rent paid and received, interest paid and received	Mr. Samir Shah, and Mr. Dilip Shah,	Mrs. Tanvi Shah is wife of Mr. Samir Shah, Non-Executive Chairperson of the Company and Director of Wholly Owned Subsidiaries	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Diya Samir Shah	Transactions related to Remuneration, other financial services, commission paid and received, rent paid and received, interest paid and received	Mr. Samir Shah, Mr. Dilip Shah, and Tanvi Shah	Mr. Samir Shah, Mrs. Tanvi Shah are parents of Ms. Diya Shah & Mr. Dilip Shah is Grandfather of Ms. Diya Shah	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Sungrace Pharma	Transactions related to purchase, sale, rent paid, commission received and commission paid and other financial services	Mr. Ronak Shah, Director of WOS of the Company	Mr. Ronak Shah is proprietor of Sungrace Pharma.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 3 Crores	None
					Total	up to Rs.231.00 Crores

“RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions.”

**By order of the Board of Directors
For Medico Intercontinental Limited**

**Place : Ahmedabad
Date : 29/05/2023**

**Sd/-
Puneeta Sharma
Company Secretary**

Notes:

1. The AGM will be held on Friday, 30th June, 2023 at 12:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the applicable provision of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020 and MCA General Circular No. 20/2020 dated 05th May, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and Listing Regulations, the 39th AGM of the Company is being conducted through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 39th AGM shall be the Registered Office of the Company.
2. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. Body Corporates whose Authorized Representatives are intending to attend the meeting through VC/OAVM are requested to send to the Company on their email ID mail@medicointercontinental.com a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
4. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In terms of the said Circulars, the 39th Annual General Meeting (AGM) of the members be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed below in Serial No. 32 and available at the Company's website www.medicointercontinental.com
5. A statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business under item nos. 4 to 7 set out above to be transacted at the meeting is annexed hereto and form part of this Notice.
6. Those Shareholders (Physical or Demat) whose email IDs are not registered can get their email ID registered on the website of our RTA i.e., <https://www.purvashare.com/>
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the Email ID mail@medicointercontinental.com
9. The Register of Members and Share Transfer Books of the Company will remain closed from 24th June, 2023 to 30th June, 2023 (both days inclusive) in terms of provisions of Section 91 of the Companies Act, 2013.
10. Payment of dividend as recommended by the Board of Directors, if approved at the meeting, will be made on or after July 5, 2023, to those members whose names are on the Company's Register of Members on June 23, 2023 and those whose names appear as Beneficial Owners as at the close of the business hours on June 23, 2023 as per the details to be furnished by the Depositories, viz. NSDL and CDSL for this purpose.
11. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable

in the hands of its Members and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at the applicable rates. A separate email had been sent at the registered email ID of the members describing about the detailed process to submit the documents / declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time had been provided for submitting the documents / declarations by the Members who desire to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company at **www.medicointercontinental.com**

12. Pursuant to the provisions of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and Amendment Rules 2017 notified by the Ministry of Corporate Affairs, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Suspense Account. As this is the first time Company is declaring the dividend, therefore details related to these provisions are not applicable to the Company.
13. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules there under.
14. Members seeking any information with regard to the Accounts are requested to send an email to **mail@medicointercontinental.com**, 14 days in advance before the date of the meeting to enable the management to keep full information ready at the meeting.
15. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to **mail@medicointercontinental.com**
16. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in the Notice under Note no. 32.
17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. The Annual Report alongwith the Notice of AGM will be placed on the Company's website on **www.medicointercontinental.com**
19. Members of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 2nd June, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode.
20. Members are requested to address all the correspondence to the Registrar and Share Transfer Agents, Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai-400011.
21. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come

first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

24. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.medicointercontinental.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
25. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
26. Members may also note that the Notice of the 39th AGM and the Annual Report 2022-23 will be available on the Company's website www.medicointercontinental.com. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require e-communication, or have any other queries, may write to us at: - mail@medicointercontinental.com.
27. As per the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") read with MCA General Circular 20/2020 dated 05th May, 2020; the Annual Report will be sent through electronic mode to those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant.
28. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited, Unit: 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp., Lower Parel (East), Mumbai-400011.
29. The Annual Report 2022-23, the Notice of the 39th AGM and instructions for e-voting, are being sent by electronic mode to all the members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses and requested for a physical copy of the documents, the said documents are being sent by the permitted mode.
30. Mr. Yash Mehta, Proprietor of M/s. Yash Mehta & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
31. The facility for voting through electronic voting system shall also be made available during the time of meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
32. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
 - Step 1 :** Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
 - i. The voting period begins on 27th June, 2023 at 9:00 A.M. and ends on 29th June, 2023 at 5:00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd June, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for e-Voting and joining virtual meeting for **Physical shareholders and shareholders other than individual holding in Demat form.**
1. The shareholders should log on to the e-voting website **www.evotingindia.com**.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than Individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **yash.ymassociates@gmail.com** or **mail@medicointercontinental.com** respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **14 days prior** to meeting mentioning their name, demat account number/folio number, email id, mobile number at **mail@medicointercontinental.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **14 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **mail@medicointercontinental.com**. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA of the Company at **support@purvashare.com**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact attoll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call toll free no. 1800 22 55 33.

33. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two (2) days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
34. The Result declared along with the Scrutinizers' Report shall be placed on the Company's website on or before 3rd July, 2023 and on the website of CDSL immediately after the results are declared by the Chairman or any other person authorized by him and the Company shall, simultaneously, forward the results to the concerned Stock exchange where its equity shares are listed.

**By order of the Board of Directors
For Medico Intercontinental Limited**

**Place : Ahmedabad
Date : 29/05/2023**

**Sd/-
Puneeta Sharma
Company Secretary**

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013:

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 to 7 of the accompanying Notice.

Item No. 4:

Mr. Priyank Lalitbhai Sancheti, who was appointed as an Additional Independent Director of the Company in the Board meeting held on 14th November, 2022 will hold the office till the ensuing Annual General Meeting of the Company.

A notice under section 160 of the Companies Act, 2013 has been received proposing his appointment as an Independent Director.

Mr. Priyank Lalitbhai Sancheti is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He has also submitted a declaration of Independence under section 149 (6) of the Companies Act, 2013 and under regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations). In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the LODR Regulations for appointment as an Independent Director of the Company. Hence, it is proposed to appoint Mr. Priyank Lalitbhai Sancheti as an Independent Director of the Company.

The Board recommends the resolution at item no. 4 for the approval of the members of the Company as a Special Resolution.

None of the Directors/ KMP of the Company is in any way concerned or interested in the above resolution.

Item No. 5:

The Board of Directors at its Meeting held on 29th May, 2023 considered and approved subject to the approval of the members at the forthcoming 39th AGM, the reappointment of Mr. Samir Dilipkumar Shah as a Managing Director of the Company for a term of five years with effect from 15th August, 2023. His appointment is in accordance with the provisions of Schedule V to the Companies Act, 2013. As per the requirements of Section 197 of the Companies Act, 2013 and Schedule V of the said Act, member's approval by way of special resolution is required for reappointment of Managing Director and payment of remuneration thereof in excess of limits prescribed under the Companies Act, 2013.

Members of the Nomination and Remuneration Committee of the Company have recommended Board for reappointment of Mr. Samir Shah, Managing Director of the Company and payment of remuneration thereof as detailed in the resolution.

Mr. Samir Dilipkumar Shah is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director.

He is willing to provide his services as Managing Director of the Company at remuneration as detailed in the resolution.

The Managing Director shall not be paid any sitting fees for attending the Meeting of the Board of Directors or Committees thereof.

Brief profile of Mr. Samir D Shah:

Mr. Samir D Shah, aged 45 years, is a post graduate and having a vast experience of more than 20 years in the pharma sector and has been instrumental in expansion of Medico brand in Pharmaceuticals. He has set high Standards in terms of quality, ethics and customer satisfaction. He is heading our Company since 2018 and under his guidance and leadership; our Company has touched the new heights.

Mr. Samir D Shah, Mrs. Tanvi Shah and Mr. Dilipkumar Shah being the relative, may be deemed to be interested in this resolution to the extent of his re-appointment and remuneration which Mr. Samir D Shah is entitled to receive as Managing Director.

The Board of Directors recommends the special resolution for approval of the Members of the Company.

None of the Directors and their relatives are concerned or interested, financially or otherwise, in the said resolution save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

Item No. 6:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, at the Extraordinary General Meeting held on 23rd March, 2019, Mr. Ankur Amiram Dave was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 23rd March, 2024. Since, Mr. Ankur Amiram Dave will complete his initial term as an Independent Director of the Company on 23rd March, 2024; he is eligible for re-appointment for one more term. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue availing his services as an Independent Director.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their meeting held on 29th May, 2023, subject to approval of Members at the ensuing General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded for reappointment of Mr. Ankur Amiram Dave (DIN: 01059786) as an Independent Non-Executive Director of the Company, for second term of 5 (Five) years w.e.f. 24th March, 2024 upto 24th March, 2029. Further Mr. Ankur Amiram Dave shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Ankur Amiram Dave, being eligible for re-appointment as an Independent Director for the second term providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Ankur Amiram Dave confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013. Mr. Ankur Amiram Dave is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Ankur Amiram Dave to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Mr. Ankur Amiram Dave as an Independent Director of the Company.

Except Mr. Ankur Amiram Dave, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Item No. 7:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) provides for obtaining approval of members for entering into material related party transactions as provided therein.

Further, in terms of the provisions of section 188 (1) of the Companies Act, 2013 read with the rules framed thereunder, for entering into related party transactions where the transaction value exceeds the thresholds prescribed, prior approval of members by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the LODR Regulations and the Companies Act, 2013, approval of the members of the Company is being sought by way of an Ordinary Resolution set out at Item No. 7 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Medico Healthcare	Transactions related to purchase, sale, rent paid, commission received and commission paid and other financial services	Mr. Samir Shah, Mr. Dilipkumar Shah and Mrs. Tanvi Shah	Mr. Samir Shah and Mr. Dilipkumar Shah are partners in Medico Healthcare. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Ritz Pharma	Transactions related to purchase, sale, rent paid commission received and commission paid and other financial services	Mr. Samir Shah, Mr. Dilipkumar Shah and Mrs. Tanvi Shah	Mr. Samir Shah and Mr. Dilipkumar Shah are partners in Ritz Pharma. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Flora Marketing	Transactions related to purchase, sale, rent paid commission received and commission paid and other financial services	Mrs. Tanvi Shah, Mr. Dilip Shah and Mr. Samir Shah	Mrs. Tanvi Shah is the Proprietor of Flora Marketing. Mr. Samir Shah is husband of Mrs. Tanvi Shah. Mr. Dilip Shah is father in law of Mrs. Tanvi Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 3 Crores	None
Oxford Pharma	Transactions related to purchase and sale of goods, purchase of plant and machinery and land & building and any other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah and Mrs. Tanvi Shah	Mr. Samir Shah is a Partner in Oxford Pharma. Mrs. Tanvi Shah is wife of Mr. Samir Shah. Mr. Dilip Shah is father of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 40 Crores	None
Kingston Infracon	Transactions related to commission paid, commission income, other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilipkumar Shah and Mrs. Tanvi Shah	Mr. Samir Shah and Mr. Dilipkumar Shah are Partners of Kingston Infracon. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Kingston Cafe	Transactions related to commission paid, commission income and other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the the Company and other financial services	Mr. Samir Shah Mr. Dilipkumar Shah Mrs. Tanvi Shah	Mr. Samir Shah is Proprietor of Kingston Café. Mrs. Tanvi Shah is wife of Mr. Samir Shah. Mr. Dilip Shah is father of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Kingston Club & Spa Private Limited	Transactions related to commission paid, commission income and other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah and Mrs. Tanvi Shah	Mr. Samir Shah & Mr. Dilip Shah are Directors of the Company. Mrs. Tanvi Shah is wife of Mr. Samir Shah	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Medico Medserve India Private Limited	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest paid, interest received, rent paid, rent received and other financial services	Mr. Samir Shah, Mr. Dilip Shah and Mrs. Tanvi Shah	Mr. Samir Shah & Mr. Dilip Shah are Directors of the Company. Mrs. Tanvi Shah is wife of Mr. Samir Shah	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 3 Crores	None
Mr. Samir Shah	Transactions related to Remuneration, Interest paid, Loan taken, rent paid and other perquisites and purchase and sale of Land, building, plant and machinery etc for official use, Dividend, and other financial services	Mrs. Tanvi Shah and Mr. Dilip Shah	Mr. Samir Shah is Managing Director of the Company and Director of all the WOS of the Company Mr. Dilipkumar Shah is father of Mr. Samir Shah. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 30 Crores	None
Mr. Dilipkumar Shah	Transactions related to Remuneration, Interest paid, Loan taken, rent paid and other perquisites, Dividend, and other financial . services	Mr. Samir Shah and Mrs. Tanvi Shah	Mr. Dilip Shah is father of Mr. Samir Shah and CEO of the Company. Mr. Dilipkumar Shah is Director of WOS of the Company. Mrs. Tanvi Shah is Daughter in law of Mr. Dilip Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Mr. Ronak Shah	Transactions related to Remuneration, Interest income, Interest exp, Loan given, loan taken and other perquisites and other financial services	Common Director	Mr. Ronak Shah is Director of WOS of the Company	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Mr. Sharadbhai Shah	Transactions related to Remuneration, Interest exp, loan taken and other perquisites and other financial services	Mr. Jay Shah and	Mr. Sharad Shah is Director of WOS of the Company and father of Mr. Jay Shah, CFO of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Mrs. Panna Shah	Transactions related to Salary paid and other financial services	Mr. Jay Shah	Mrs. Panna Shah is Mother of Mr. Jay Shah, CFO of the Company Mrs. Panna Shah is wife of Mr. Sharadbhai Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 1 Crore	None
Mr. Jay Shah	Transaction related to Remuneration, Loan taken, Loan given, interest paid and received, commission paid and purchase of Land, building, etc for official use, Dividend, and other financial services	Mr. Samir Shah	Mr. Jay Shah is the CFO (KMP) of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Mrs. Khushboo Shah	Transactions related to Remuneration, Interest, Loan taken and loan Given, interest paid and interest received and other financial services	Common Director	Mrs. Khushboo Shah is Director of WOS of the Company and wife of Mr. Ronak Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 1 Crore	None
Kings Legacy	Transactions related to commission paid, commission income and other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah, Mrs. Tanvi Shah, Mr. Jay Shah, Mrs. Swati Shah	Mr. Samir Shah, Mr. Ronak Shah and Mr. Sharad Shah are Partners of Kings Legacy. Mrs. Tanvi Shah is wife of Mr. Samir Shah. Mr. Dilip Shah is father of Mr. Samir Shah. Mr. Sharad Shah is father of Mr. Jay Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
			Mrs. Khushboo Shah is Director of WOS of the Company and wife of Mr. Ronak Shah. Mrs. Swati Shah is Non-Executive Director of the Company and wife of Mr. Jay Shah.			
Kings Marvela LLP	Transactions related to commission paid, commission income other services including but not limited to Sales promotion, Staff welfare and other transactions related to business of the Company and other financial services	Mr. Samir Shah, Mr. Dilip Shah, Mrs. Tanvi Shah.	Mr. Samir Shah and Mr. Dilip Shah are Designated Partners in the LLP. Mrs. Tanvi Shah is wife of Mr. Samir Shah.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Ritz Formulations Private Limited (RFPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income and other financial services	Common Director	RFPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 20 Crores	None
Sungrace Pharma Private Limited (SPPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income, other financial services	Common Director	SPPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 20 Crores	None
Evagrace Pharma Private Limited (EPPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest expand income, other financial services	Common Director	EPPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Azillian Healthcare Private Limited (AHPL)	Transactions related to purchase, sale, commission received, commission paid, loan taken, loan given, interest exp and income, other financial services and Dividend income	Common Director	AHPL is wholly owned subsidiary of the Company.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 20 Crores	None

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP who is related, if any	Nature of Relationship	Material terms and particulars of the Contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Tanvi S. Shah	Transactions related to Remuneration, other financial services, commission paid and received, rent paid and received, interest paid and received	Mr. Samir Shah, and Mr. Dilip Shah	Mrs. Tanvi Shah is wife of Mr. Samir Shah, Non-Executive Chairperson of the Company and Director of Wholly Owned Subsidiaries	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 10 Crores	None
Diya Samir Shah	Transactions related to Remuneration, other financial services, commission paid and received, rent paid and received, interest paid and received	Mr. Samir Shah, Mr. Dilip Shah, and Tanvi Shah	Mr. Samir Shah, Mrs. Tanvi Shah are parents of Ms. Diya Shah & Mr. Dilip Shah is Grandfather of Ms. Diya Shah	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 5 Crores	None
Sungrace Pharma	Transactions related to purchase, sale, rent paid, commission received and commission paid and other financial services	Mr. Ronak Shah, Director of WOS of the Company	Mr. Ronak Shah is proprietor of Sungrace Pharma.	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time.	Upto Rs. 3 Crores	None
					Total	up to Rs. 231.00 Crores

The Board of Directors recommends the resolution for the approval of members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution, save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**By order of the Board of Directors
For Medico Intercontinental Limited**

**Place : Ahmedabad
Date : 29/05/2023**

**Sd/-
Puneeta Sharma
Company Secretary**

Details of Director Seeking Re-appointment at the Annual General Meeting

Disclosure required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 in respect of Directors seeking appointment / reappointment:

Name of the Director	Tanvi Samirbhai Shah	Priyank Lalitbhai Sancheti	Samir Dilipkumar Shah	Ankur Amiram Dave
DIN	08420884	09784354	03350268	01059786
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	14/08/2018	14/11/2022	14/08/2018	23/03/2019
Qualification	Diploma in Architectural Assistantship	Diploma in Civil Engineering from Govt. Polytechnic, Ahmedabad.	Bachelor of Pharmacy from Pune University and Post-Graduation in Business Administration from Sydney	MBBS Pramukh Swami Medical College, Sardar Patel University, V.V. Nagar
Shareholding (%) in company	-	-	44.04%	-
List of Directorships held in other Companies (excluding foreign, private & Section 8 Companies)	1.Azillian Healthcare Private Limited 2.Ritz Formulations Private Limited	-	1.Azillian Healthcare Private Limited 2.Ritz Formulations Private Limited 3.Evagrace Pharma Private Limited 4.Sungrace Pharma Private Limited 5.Medico Medserve India Private Limited 6.Kingston Club & Spa Private Limited	1.Azillian Healthcare Private Limited
Memberships of Audit and Stakeholders' Relationship Committees across Public Companies	Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Medico Inter-continental Limited	-	-	Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Medico Intercontinental Limited
Remuneration paid or sought to be paid	-	-	Rs. 5,00,000/- per month	-
Relationship with other Directors/KMP	Wife of Mr. Samir D Shah, Managing Director of the Company and Daughter in Law of Mr. Dilipkumar Shah, CEO of the Company.	-	Son of Mr. Dilipkumar B Shah, CEO of the Company and Spouse of Mrs. Tanvi Shah, Non-Executive Director of the Company.	-

Nature of Expertise	She is having expertise in leadership, organizational Development which could be beneficial to the Company.	He is a professional having vast experience in the relevant field. He is having in-depth knowledge and having an ability to guide in several crucial matters to the Board of the Company.	He is very instrumental in making strategic decisions for the Company and having vast experience in multiple parameters of the pharmaceutical industry.	Being MBBS, he is an integral part of the Company with respect to providing guidance in quality, market of the product etc. Company is benefitting based on his skills, rich experience, knowledge, contributions and continued valuable guidance to the management.
Brief Resume	Mrs. Tanvi Shah, aged 44 years, is having Diploma in Architectural Assistantship and having an experience of pharma industry from past 10 years.	Mr. Priyank Lalitbhai Sancheti is an Engineer by profession and holds diploma in Civil Engineering from Govt. polytechnic Ahmedabad and having vast experience in the relevant field. He is having in-depth knowledge and having an ability to guide in several crucial matters to the Board of the Company.	Mr. Samir D Shah, aged 45 years, is a post graduate and having a vast experience of more than 20 years in the pharma sector and has been instrumental in expansion of Medico brand in Pharmaceuticals. He has set high Standards in terms of quality, ethics and customer satisfaction. He is heading our Company since 2018 and under his guidance and leadership; our Company has touched the new heights.	Mr. Ankur Dave, aged 50 years is a MBBS and is practicing as General Physician, Corporate Medical Consultant since 1995.
Skills and Capabilities of an Independent Director required for the role and the manner in which the person meets such requirements	-	He is an Engineer by profession and he is having experience of pharma industry. He is having a skill to work with utmost integrity and take unbiased decisions. While approving any agenda of the Board or taking the decisions; he thoroughly studies and research and asks detailed questions with respect to any matter and then acts accordingly.	-	He is Doctor by profession and is related to pharma industry directly and indirectly. He is having a skill to work with utmost integrity and take unbiased decisions. While taking the decisions; he thoroughly goes through the situation and understands it, then finally concludes with the appropriate conclusion.

**By order of the Board of Directors
For Medico Intercontinental Limited**

Place : Ahmedabad
Date : 29/05/2023

Sd/
Puneeta Sharma
Company Secretary