



Reg. Office : 1-5th Floor, Aditraj Arcade, Nr Karma Shreshtha Tower, 100 Ft Rd, Satellite, Ahmedabad - 380015.

Date: 14<sup>th</sup> February, 2024

To,

Listing Compliances, <b>BSE Limited</b> , P. J. Towers, Fort, Mumbai - 400001. <b>Scrip Code: 539938; Scrip Id: MIL</b>	Listing Compliances, <b>CSE - India</b> , 7, Lyons Range, Dalhousie Kolkata - 700001.
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**Subject: Outcome of Board Meeting and Compliances of Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., February 14, 2024, inter alia, considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2023 along with Limited Review Report issued by M/s. V Goswami & Co, Statutory Auditors of the Company.

Further, please find enclosed "Standalone and Consolidated Unaudited Financial Results along with Limited Review Report" for the quarter and nine months ended on December 31, 2023 as **Annexure 1** and same is also available on the website of the Company viz. [www.medicointercontinental.com](http://www.medicointercontinental.com)

The Board Meeting of the Company commenced at 12:30 PM and concluded at 12:55 PM.

This is for your information and records.

Thanking You,

**FOR MEDICO INTERCONTINENTAL LIMITED**

**Puneeta Sharma**  
**Company Secretary & Compliance Officer**  
**Membership No. A42989**



**V.GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

ICAI REG NO. :- 128769W

RBI UCN NO. :- 897783

C&AG REG NO. :- WR4659

GST :- 24AAFHV3075F1Z7

3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrunagar Circle, Ahmedabad - 380015.  
M : +91 94287 33430, +91 97247 28711 | E-mail : thegoswami@gmail.com | www.goswami.in

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015( as amended)**

TO THE BOARD OF DIRECTORS OF MEDICO INTERCONTINENTAL LIMITED

We have reviewed the accompanying Statements of Standalone Unaudited Financial Results of MEDICO INTERCONTINENTAL LIMITED ("the company"), for the quarter ended December 31, 2023 ("the Statement") and year to date from April 01, 2023 to December 31, 2023 ("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**

ICAI REG NO. :- 128769W

RBI UCN NO. :- 897783

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, V. GOSWAMI & CO,  
Chartered Accountants  
(FRN: 0128769W)

Nilesh Purohit  
(Partner)

Mem No: 162541

Date: - 14/02/2024

Place:-Ahmedabad

UDIN: 24162541BKETQP5545



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
		31-12-2023 Unaudited	30-09-2023 Unaudited	31-12-2022 Unaudited	31-12-2023 Unaudited	31-12-2022 Unaudited	31-03-2023 Audited
	<b>Revenues</b>						
1	Revenue from Operations	732.59	981.19	1201.48	3403.89	2631.65	4888.18
2	Other Income	7.93	23.65	14.78	37.26	17.72	34.32
3	<b>Total Revenue (A)</b>	<b>740.53</b>	<b>1004.84</b>	<b>1216.26</b>	<b>3441.15</b>	<b>2649.37</b>	<b>4922.50</b>
	<b>Expenses</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	649.95	867.71	1264.36	2905.00	2458.85	4333.98
	(c) Changes in inventories of finished goods and stock-in-trade	-62.77	-56.60	-167.18	-51.26	-177.74	-122.23
	(d) Employee benefits expense	44.26	45.05	30.26	115.07	78.90	119.76
	(e) Finance costs	6.58	1.62	5.88	13.28	34.26	36.77
	(f) Depreciation and amortisation expense	4.52	4.50	1.88	13.31	5.37	8.66
	(g) Other expenses	32.84	76.97	30.20	249.13	98.80	307.65
	<b>Total Expenses (B)</b>	<b>675.38</b>	<b>939.26</b>	<b>1165.41</b>	<b>3244.51</b>	<b>2498.43</b>	<b>4684.59</b>
5	<b>Profit/(Loss) before exceptional items &amp; tax (1-4)</b>	<b>65.15</b>	<b>65.58</b>	<b>50.85</b>	<b>196.63</b>	<b>150.95</b>	<b>237.91</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) for the period from operations before tax (5+6)</b>	<b>65.15</b>	<b>65.58</b>	<b>50.85</b>	<b>196.63</b>	<b>150.95</b>	<b>237.91</b>
8	Tax expense	17.64	17.95	13.08	53.49	38.86	67.42
	(a) Current Tax	18.31	18.61	13.27	55.42	39.37	69.09
	(b) Deferred Tax	-0.67	-0.66	-0.19	-1.93	-0.51	-1.67
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>47.51</b>	<b>47.63</b>	<b>37.77</b>	<b>143.14</b>	<b>112.09</b>	<b>170.49</b>
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	<b>Profit/ (loss) for the period (After tax)</b>	<b>47.51</b>	<b>47.63</b>	<b>37.77</b>	<b>143.14</b>	<b>112.09</b>	<b>170.49</b>
14	Other Comprehensive Income						
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>47.51</b>	<b>47.63</b>	<b>37.77</b>	<b>143.14</b>	<b>112.09</b>	<b>170.49</b>
	Paid-up Equity Share Capital (Face Value INR 10 each)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
16	<b>Earnings Per Equity Share of Rs. 10 each (for continuing Operations)</b>						
	(a) (Basic) - INR	0.48	0.48	0.41	1.43	2.13	2.65
	(b) (Diluted) - INR	0.48	0.48	0.41	1.43	2.13	2.65
17	<b>Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)</b>						
	(a) (Basic) - INR	0.000	0.00	0.000	0.000	0.000	0.000
	(b) (Diluted) - INR	0.000	0.00	0.000	0.000	0.000	0.000
18	<b>Earnings Per Equity Share of Rs. 10 each (for continuing &amp; discontinuing Operations)</b>						
	(a) (Basic) - INR	0.48	0.48	0.41	1.43	2.13	2.65
	(b) (Diluted) - INR	0.48	0.48	0.41	1.43	2.13	2.65

- The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2024. 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, 2023, the company is operating in single segment. So segment reporting is not applicable for this quarter, but segment information shall provide as and when the same shall be operative.
- The Company has continued with old Income Tax rates for the current quarter and is evaluating option available under section 115 BAA of the Income Tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019.
- The previous period figures have been re-grouped / reclassified, wherever considered necessary.

For, Medico Intercontinental Limited

*Samir Shah*



Place: Ahmedabad  
Date: 14/02/2024

SAMIR SHAH  
MANAGING DIRECTOR  
DIN:03350268



**V.GOSWAMI & CO.**  
**CHARTERED ACCOUNTANTS**

ICAI REG NO. :- 128769W  
RBI UCN NO. :- 897783  
C&AG REG NO. :- WR4659  
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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015( as amended)**

TO THE BOARD OF DIRECTORS OF MEDICO INTERCONTINENTAL LIMITED

We have reviewed the accompanying Statements of Consolidated Unaudited Financial Results of MEDICO INTERCONTINENTAL LIMITED ("the Parent ") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group" ), for the quarter ended December 31, 2023 ("the Statement") and year to date from April 01, 2023 to December 31, 2023 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**

ICAI REG NO. :- 128769W  
RBI UCN NO. :- 897783  
C&AG REG NO. :- WR4659  
GST :- 24AAFHV3075F1Z7

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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. 816.61 Lakhs and Rs.2545.42 Lakhs and total net profit Rs.54.26 Lakhs and Rs.163.35 Lakhs for quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, 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*



Nilesh Purohit  
(Partner)

Mem No:162541

Date :-14/02/2024

Place :- Ahmedabad

UDIN: 24162541BKETQQ2449

MEDICO INTERCONTINENTAL LIMITED							
CIN NO : L24100GJ1984PLC111413							
Regd. Off: 1-5TH FLOOR, ADIT RAJ ARCADE NR KARMA, SHRESHTHA TOWER, 100 FT RD, SATELLITE, Ahmedabad GJ 380015 IN							
Tel No. 079-26742739 E-mail:- mail@medicointercontinental.com Website: www.medicointercontinental.com							
Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended December 31, 2023							
(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
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1425.23	1712.30	1806.58	5565.47	4721.08	7622.55
2	Other Income	9.13	8.25	21.58	25.74	25.60	51.20
3	<b>Total Revenue (A)</b>	<b>1434.36</b>	<b>1720.55</b>	<b>1828.16</b>	<b>5591.21</b>	<b>4746.68</b>	<b>7673.75</b>
4	Expenses						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	1179.66	1263.94	1778.35	4318.94	4067.14	6329.81
	(c) Changes in inventories of finished goods and stock-in-trade	-108.13	61.88	-243.27	70.98	-225.89	-99.56
	(d) Employee benefits expense	102.97	94.03	77.21	269.64	206.59	322.43
	(e) Finance costs	12.59	9.46	11.69	33.33	51.68	61.86
	(f) Depreciation and amortisation expense	6.94	6.91	4.78	20.53	14.05	20.34
	(g) Other expenses	102.68	160.91	83.01	478.33	283.65	544.49
	<b>Total Expenses (B)</b>	<b>1296.71</b>	<b>1597.14</b>	<b>1711.77</b>	<b>5191.76</b>	<b>4397.21</b>	<b>7179.38</b>
5	<b>Profit/(Loss) before exceptional items &amp; tax (1-4)</b>	<b>137.66</b>	<b>123.41</b>	<b>116.39</b>	<b>399.45</b>	<b>349.47</b>	<b>494.37</b>
6	Exceptional items						
	Other income	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) for the period from operations before tax (5+6)</b>	<b>137.66</b>	<b>123.41</b>	<b>116.39</b>	<b>399.45</b>	<b>349.47</b>	<b>494.37</b>
8	Tax expense	35.89	36.35	29.56	108.36	90.14	133.55
	(a) Current Tax	36.60	37.05	29.76	110.41	90.65	136.54
	(b) Deferred Tax	-0.71	-0.70	-0.20	-2.05	-0.51	-2.98
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>101.77</b>	<b>87.06</b>	<b>86.83</b>	<b>291.09</b>	<b>259.33</b>	<b>360.82</b>
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	<b>Profit/(loss) for the period (After tax)</b>	<b>101.77</b>	<b>87.06</b>	<b>86.83</b>	<b>291.09</b>	<b>259.33</b>	<b>360.82</b>
14	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other comprehensive Income/(Loss)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>101.77</b>	<b>87.06</b>	<b>86.83</b>	<b>291.09</b>	<b>259.33</b>	<b>360.82</b>
	Paid-up Equity Share Capital (Face Value INR 10 each)	1000.00	1000.000	1000.000	1000.00	1000.000	1000.00
16	<b>Earnings Per Equity Share of Rs. 10 each (for continuing Operations)</b>						
	(a) (Basic) - INR	1.02	0.87	0.94	2.91	4.93	5.61
	(b) (Diluted) - INR	1.02	0.87	0.94	2.91	4.93	5.61
17	<b>Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)</b>						
	(a) (Basic) - INR	0.000	0.000	0.000	0.000	0.000	0.00
	(b) (Diluted) - INR	0.000	0.000	0.000	0.000	0.000	0.00
18	<b>Earnings Per Equity Share of Rs. 10 each (for continuing &amp; discontinuing Operations)</b>						
	(a) (Basic) - INR	1.02	0.87	0.94	2.91	4.93	5.61
	(b) (Diluted) - INR	1.02	0.87	0.94	2.91	4.93	5.61

1 The above unaudited Consolidated financial results of the Company for the quarter and Nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2024. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.

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

3 During the quarter ended December 31, 2023, the company is operating in single segment. So segment reporting is not applicable for this quarter, but segment information shall provides as and when the same shall be operative.

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

Particulars	Quarter ended			Nine Month ended		Year ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	740.53	1004.84	1216.26	3441.15	2649.37	4922.50
Profit before tax	65.15	65.58	50.85	196.63	150.95	237.91
Net profit after tax	47.51	47.63	37.77	143.14	112.09	170.49
Total comprehensive income	47.51	47.63	37.77	143.14	112.09	170.49

5 The Company has continued with old Income Tax rates for the current quarter and is evaluating option available under section 115 BAA of the Income Tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019.

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

For, Medico Intercontinental Limited

*(Signature)*

SAMIR SHAH  
MANAGING DIRECTOR  
DIN:03350268

Place: Ahmedabad  
Date:-14/02/2024