

Date: 9th April, 2024

To,

Listing Compliances, BSE Limited , P. J. Towers, Fort, Mumbai - 400001. Scrip Code: 539938; Scrip Id: MIL	Listing Compliances, CSE - India , 7, Lyons Range, Dalhousie Kolkata - 700001.
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Subject: Outcome of Board Meeting and Compliances of Regulation 30 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., April 09, 2024, inter alia, considered and approved investing Company funds by way of infusing initial capital of Rs. 50,000/- i.e., holds 50% stake in proposed partnership firm having the same business segment i.e., pharmaceutical segment.

The Board Meeting of the Company commenced at 11:00 AM and concluded at 11:25 AM.

Information as required under Regulation 30-Para A Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 are as follows:

Sr. No.	Particulars	Joint Venture Partnership Firm
1.	Name of the target entity, details in brief such as size, turnover, etc.;	Medico Lab The said entity is proposed to be incorporated and yet to commence operation. The proposed initial capital of the partnership firm is Rs. 1,00,000/- having 50% stake of the Company. Turnover: Not Applicable
2.	Whether the investment would fall within related party transaction(s) and whether the promoter / promoter group companies have any interest in the entity? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Not Applicable



CIN: L24100GJ1984PLC111413

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3.	Industry to which the entity belongs to;	Pharma Industry
4.	Objects and effects of investment (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Object of the said investment is due to Company's interest in the Pharmaceutical and Allied sector in line with the proposed objects of the company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	N.A.
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration paid through Banking Channel
8.	Cost of acquisition or the price at which the shares are acquired	Initial Investment of Rs. 50,000/- only as 50% capital contribution in the proposed partnership firm and further as per the ratio of the Company as and when required.
9.	Percentage of shareholding /control acquired and/or number of shares acquired	50% Pursuant to this investment, Medico Intercontinental Limited will hold 50% stake in proposed partnership firm. Medico Intercontinental Limited is authorizing Mr. Samir Dilipkumar Shah, Managing Director of the Company, to act as Authorized Signatory for and on behalf of the Company in the proposed partnership Firm.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	To be incorporated <u>Line of business:</u> To carry on in India or elsewhere the business of manufacturing, Trading, Marketing, Packing, Repacking, Import/Export and dealing in all types of pharmaceuticals in all its branches such as allopathic, ayurvedic, homeopathic, herbal, unani etc. used for treatment, cure and healthcare of human beings, Nutraceutical, Food Products, Grain Products, Medical Instruments etc., related packing materials and other allied products etc. and also to carry on business as Service Provider related to Pharmaceuticals, Hospital Services etc. and also to act as a distributors,



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		agents etc. and any other lawful business activity as may be decided by and between parties hereto from time to time. <u>Country of presence:</u> India.
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This is for your information and records.

Thanking You,

FOR MEDICO INTERCONTINENTAL LIMITED

Samir D Shah
Managing Director
DIN: 03350268