

INTEC CAPITAL LIMITED  
(CIN:L74899DL1994PLC057410)

Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website:www.inteccapital.com  
Email for investors: complianceofficer@inteccapital.com

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2019

(Rs. in lakhs)

Particulars	Quarter ended Sept. 30, 2019	Quarter ended June 30, 2019	Quarter ended Sept. 30, 2018	Half year ended Sept. 30, 2019	Half year ended Sept. 30, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from operations					
Interest income	399.82	653.27	936.42	1,053.09	2,161.77
Fees and commission income	11.89	17.88	28.09	29.77	76.20
Recovery of financial assets written off	6.84	13.14	2.64	19.98	12.05
Total revenue from operations	418.55	684.29	967.15	1,102.84	2,250.02
Other income	10.52	32.65	2.58	43.17	33.10
Total revenue	429.07	716.94	969.73	1,146.01	2,283.12
2 Expenses					
Finance costs	366.19	400.85	551.18	767.04	1,176.18
Impairment on financial instruments	1,428.03	937.36	50.48	2,365.39	180.33
Employee benefits expense	133.35	151.56	171.65	284.91	366.68
Depreciation and amortisation expenses	30.99	18.07	15.99	49.06	31.32
Other expenses	123.77	148.73	147.61	272.50	390.57
Total expenses	2,082.33	1,656.57	936.91	3,738.90	2,145.08
3 (Loss)/Profit before tax (3)=(1)-(2)	(1,653.26)	(939.63)	32.82	(2,592.89)	138.04
4 Tax expense					
Current Tax - Earlier Year/s	(9.98)	131.41	-	121.43	
Deferred Tax	(18.26)	232.13	(483.24)	213.87	(662.76)
Total tax reversal/(expense)	(28.24)	363.54	(483.24)	335.30	(662.76)
5 (Loss) after tax (3)-(4)	(1,681.50)	(576.09)	(450.42)	(2,257.59)	(524.72)
6 Other comprehensive income, net of tax					
Items that will not be reclassified to profit or loss					
Remeasurement gains on defined benefit plan	0.68	0.69	4.18	1.37	8.36
Tax impact on above	(0.18)	(0.18)	(1.07)	(0.36)	(2.16)
Total other comprehensive income, net of tax	0.50	0.51	3.11	1.01	6.20
7 Total Comprehensive (Loss) (5)+(6)	(1,681.00)	(575.58)	(447.31)	(2,256.58)	(518.52)
Paid-up equity share capital (face value of Rs.10/- each)	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
8 Earnings per equity share (not annualised)					
Nominal Value of share	10.00	10.00	10.00	10.00	10.00
Basic	(9.16)	(3.14)	(2.45)	(12.29)	(2.86)
Diluted	(9.16)	(3.14)	(2.45)	(12.29)	(2.86)

Notes-

- These consolidated unaudited financial results of the Intec Capital Limited (the 'Holding Company') and its Subsidiary, Amulet Technology Limited, (collectively referred to as 'Group') have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Holding Company at their respective meetings held on November 29, 2019.
- The Holding Company has adopted the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with the relevant rules thereunder with effect from April 1, 2019 (transition date being April 1, 2018), and these consolidated financial results have been prepared in accordance with the 'Ind AS' based on the preliminary selection of the exemptions and the accounting policies. The impact of the transition from the erstwhile Accounting Standards notified under the Act, read with the relevant rules thereunder, and guidelines issued by the Reserve Bank of India (collectively referred to as the 'Previous GAAP'), has been accounted for in the opening reserves and the comparative period has been restated accordingly. However, as the opening balance sheet as at April 1, 2019 and the results for the subsequent periods would be finalised along with the annual financial statements for the year to end March 31, 2020, therefore, there is possibility that these financial results may require any adjustment accordingly. The 'Ind AS' consolidated financial results and financial information for the quarter and half year ended September 30, 2018 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with 'Ind AS' and the same has not been subject to any limited review or audit.
- The main business of the Holding Company is financing and as its Subsidiary has not conducted any business, therefore, there are no separate reportable segments as per Indian Accounting Standard 108 - 'Operating Segments', notified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- As the Holding Company as per the option granted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had opted not to publish its consolidated financial results till the earlier year, therefore, the reconciliation of the financial results under 'Previous GAAP' and under 'Ind AS' for the corresponding previous quarter and half year ended September 30, 2018 is not required.
- Figures for previous quarter/period have been regrouped and/or reclassified wherever considered necessary, to conform to current quarter's/period's disclosures.


For and on behalf of the Board of Directors  
of Intec Capital Limited

Sanjeev Goel  
(Managing Director)  
DIN - 00028702



Place : New Delhi  
Date : November 29, 2019

Annexure-2B

<b>INTEC CAPITAL LIMITED</b> <b>(CIN:L74899DL1994PLC057410)</b> <b>Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website:www.inteccapital.com</b> <b>Email for investors: complianceofficer@inteccapital.com</b> <b>Statement of Consolidated Unaudited Assets and Liabilities</b> <b>(Rs. in lakhs)</b>			
Particulars	As at 30 September, 2019	As at 30 September, 2018	
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	32.41	284.79	
Bank Balance other than cash and cash equivalents	15.42	534.65	
Trade and other receivables	102.28	100.45	
Loans	10,719.28	22,562.44	
Other financial assets	2,050.42	865.64	
<b>Non-financial Assets</b>			
Current tax assets (Net)	282.30	167.83	
Deferred tax assets	2,992.96	2,501.85	
Investments	6.84	9.14	
Property, Plant and Equipment	1,297.95	1,356.54	
Intangible assets	33.65	38.12	
Right-to-use assets	91.49	-	
Capital work-in-progress	7.32	5.05	
Other non-financial assets	49.74	77.73	
Assets held for Sale	15.90	-	
<b>Total Assets</b>	<b>17,697.96</b>	<b>28,504.23</b>	
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Trade and other payables	349.29	648.55	
Borrowings	8,840.01	14,329.14	
Lease liabilities	101.51	-	
Other financial liabilities	419.33	219.78	
<b>Non-Financial Liabilities</b>			
Provisions	8.13	9.69	
Other non-financial liabilities	1,594.14	4,509.56	
<b>EQUITY</b>			
Equity Share Capital	1,836.63	1,836.63	
Other Equity	4,548.92	6,950.88	
<b>Total Liabilities and Equity</b>	<b>17,697.96</b>	<b>28,504.23</b>	
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : New Delhi Date : November 29, 2019</p> </div> <div style="text-align: center;">  <p>For and on behalf of the Board of Directors of Intec Capital Limited</p> <p><i>[Signature]</i> <b>Sanjeev Goel</b> (Managing Director) DIN - 00028702</p> </div> </div>			


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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
(All amounts in Indian Rupees in lakhs)

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018
<b>Cash flow from operating activities</b>		
(Loss) before tax	(2,592.88)	138.04
<b>Adjustments for:</b>		
Depreciation and amortisation	49.06	31.32
Impairment on financial instruments	2,340.18	124.14
Liabilities no longer required written back	(27.66)	(4.28)
Loss on sale of property, plant and equipment (net)	1.30	1.30
Loans written off	25.21	56.19
<b>Operating (loss)/profit before working capital changes</b>	<b>(204.79)</b>	<b>346.71</b>
<b>Movement in working capital:</b>		
(Increase) in trade and other receivables	(7.11)	(4.29)
Decrease in loans	3,207.32	6,789.12
(Increase)/Decrease in other financial assets	(168.27)	259.35
Decrease in other non-financial assets	0.89	23.58
(Decrease) in trade and other payables	(163.20)	(98.33)
Increase in lease and other financial liabilities	216.67	56.64
(Decrease) in provisions	(22.95)	(73.45)
(Decrease) in other non-financial liabilities	(1,095.87)	(2,215.35)
<b>Cash flow from operations</b>	<b>1,762.69</b>	<b>5,083.98</b>
Taxes (paid)/refund (net)	142.49	342.59
<b>Net cash flow from operating activities (A)</b>	<b>1,905.18</b>	<b>5,426.57</b>
<b>Cash flow from investing activities</b>		
Purchase/(sale) of property, plant and equipment (net)	(7.47)	(23.25)
Recognition of Right-to-use assets	(102.93)	-
(Increase) in Assets held for sale	(15.90)	-
(Investment)/maturity of bank deposits (net)	46.66	673.41
<b>Net cash used in/flow from investing activities (B)</b>	<b>(79.64)</b>	<b>650.16</b>
<b>Cash flow from financing activities</b>		
Repayments of secured loans	(1,048.00)	(2,434.63)
Repayment of unsecured loans	(995.77)	(3,453.13)
Repayment of lease liabilities	(15.55)	-
<b>Net cash used in financing activities (C)</b>	<b>(2,059.33)</b>	<b>(5,887.76)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>(233.79)</b>	<b>188.97</b>
Cash and cash equivalents at the beginning of the year	266.20	95.82
<b>Cash and cash equivalents at the end of the year</b>	<b>32.41</b>	<b>284.79</b>
<b>Notes:</b>		
1. The above Unaudited Consolidated Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (AS) - 3 'Statement of Cash Flow'		
2. Cash and cash equivalents in the balance sheet comprises of Cash in hand and Cash at bank.		
- Cash on hand	13.68	7.18
- Balance with banks in current accounts	18.73	277.61
	<b>32.41</b>	<b>284.79</b>

For and on behalf of the Board of Directors  
of Intec Capital Limited

  
Sanjeev Goel  
(Managing Director)  
DIN - 00028702





**S.P. CHOPRA & CO.**  
Chartered Accountants

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors Intec Capital Limited,

1. We have reviewed the accompanying Statement of **Consolidated Unaudited Financial Results** (the 'Statement') of **Intec Capital Limited** (the 'Parent') and its Subsidiary (the Parent and its Subsidiary together referred to as 'the Group') for the quarter and half year ended September 30, 2019, being submitted by the Parent pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and is approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons 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.

4. The Statement include the financial results of the following entities:

Name of Entity	Nature of relationship
Intec Capital Limited	Parent Company
Amulet Technologies Limited	100% Indian Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 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.
6. We did not review the interim financial results of the wholly owned subsidiary namely Amulet Technologies Limited, whose interim financial results reflect total assets of Rs. 1,231.83 lakhs as September 30, 2019 and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 35.98 lakhs and Rs. 72.53 lakhs and total comprehensive loss of Rs. 35.98 lakhs and Rs. 72.53 lakhs for the quarter and half year ended September 30, 2019 respectively, and cash flows (net) of Rs. 12.39 lakhs for the half year ended September 30, 2019, as considered in the Consolidated Unaudited Financial Results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

Place : New Delhi  
Date : 29.11.2019

**S. P. Chopra & Co.**  
Chartered Accountants  
ICAI Firm Regn. No. 000346N  
  
(**Pawan K. Gupta**)  
Partner  
M. No. 092529  
UDIN : 19092529 AAAACMS677