

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 Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2019

(Rs. in lakhs)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended
		Sept. 30, 2019	June 30, 2019	Sept. 30, 2018	Sept. 30, 2019	Sept. 30, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations					
	Interest income	425.99	679.15	959.68	1,105.14	2,208.25
	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	444.72	710.17	990.41	1,154.89	2,296.50
	Other income	10.52	32.65	2.58	43.17	33.10
		455.24	742.82	992.99	1,198.06	2,329.60
	Total revenue					
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	171.47	284.91	365.49
	Depreciation and amortisation expenses	15.75	14.99	12.90	30.74	25.15
	Other expenses	122.84	147.50	146.77	270.34	389.21
	Total expenses	2,066.16	1,652.26	932.80	3,718.42	2,136.36
3	(Loss)/Profit before tax (3)=(1)-(2)	(1,610.92)	(909.44)	60.19	(2,520.36)	193.24
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)	(1,639.16)	(545.90)	(423.05)	(2,185.06)	(469.52)
6	Other comprehensive income, net of tax					
	Items that will not be reclassified to profit or loss	0.68	0.69	4.18	1.37	8.36
	Remeasurement gains on defined benefit plan	(0.18)	(0.18)	(1.07)	(0.36)	(7.16)
	Tax impact on above	0.50	0.51	3.11	1.01	6.20
	Total other comprehensive income, net of tax					
7	Total Comprehensive (Loss) (5)+(6)	(1,638.66)	(545.39)	(419.94)	(2,184.05)	(463.32)
8	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
	Earnings per equity share (not annualised)					
	Nominal Value of share	10.00	10.00	10.00	10.00	10.00
	Basic	(8.92)	(2.97)	(2.30)	(11.90)	(2.56)
	Diluted	(8.92)	(2.97)	(2.30)	(11.90)	(2.56)

Notes-

- These standalone unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 29, 2019.
- The 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 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' 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 have not been subject to any limited review or audit.
- 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 are as under:

Particulars	Quarter ended	Half year ended
	Sept. 30, 2018	Sept. 30, 2018
	Unaudited	Unaudited
Net Loss after tax reported under Previous GAAP		
Ind AS adjustments :		
- Adoption of Effective Interest Rate (EIR) on financial assets at amortised cost.	354.28	717.38
- Expected Credit Loss	(26.38)	(57.24)
- Actuarial gain on employee defined benefit plan (Gratuity) recognised in 'Other Comprehensive Income'	(4.18)	(8.36)
- Tax impact on above	(472.50)	(469.35)
Net Loss after tax as per Ind AS	(274.27)	(651.95)
Other Comprehensive income, net of tax	3.11	6.20
Total Comprehensive Income	(419.94)	(463.32)

- The Reconciliation of the Equity under 'Previous GAAP' and under 'Ind AS' as at September 30, 2018 are as under:

Particulars	As at
	Sept. 30, 2018
	Unaudited
Equity as reported under Previous GAAP	
Ind AS adjustments :	
- Adoption of Effective Interest Rate (EIR) on financial assets at amortised cost.	717.09
- Expected Credit Loss	(5,918.18)
- Tax impact on above	1,354.46
Equity as per Ind AS	7,471.51

- The main business of the Company is financing. As such, 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.

- Figures for previous quarter / period have been regrouped and /or reclassified, wherever considered necessary, to conform to current quarter's / half year's disclosures.

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

Sanjeev Goel
(Managing Director)

S. P. Chopra &
Co.
New Delhi
Chandni Chowk

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Statement of Standalone Unaudited Assets and Liabilities

(Rs. in lakhs)

Particulars		As at September 30, 2019	As at September 30, 2018
ASSETS			
Financial Assets			
Cash and cash equivalents		31.20	283.71
Bank Balance other than cash and cash equivalents		15.42	534.65
Trade and other receivables		102.28	100.45
Loans		11,636.53	23,381.41
Other financial assets		2,060.93	871.18
Non-financial Assets			
Current tax assets (Net)		464.15	349.68
Deferred tax assets		2,992.96	2,501.85
Investments		777.21	779.51
Property, Plant and Equipment		67.33	101.44
Intangible assets		33.65	38.12
Right-to-use assets		91.49	-
Capital work-in-progress		7.32	5.05
Other non-financial assets		49.73	77.72
Assets held for Sale		15.90	
Total Assets		18,346.10	29,024.77
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
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
Non-Financial Liabilities			
Provisions		8.13	9.69
Other non-financial liabilities		1,593.40	4,509.47
EQUITY			
Equity Share Capital		1,836.63	1,836.63
Other Equity		5,197.80	7,471.51
Total Liabilities and Equity		18,346.10	29,024.77

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



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

Particulars	Half year ended September 30, 2019	Half year ended September 30, 2018
Cash flow from operating activities		
(Loss) before tax	(2,520.36)	193.24
Adjustments for:		
Depreciation and amortisation	30.74	25.15
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
Operating (loss)/profit before working capital changes	(150.59)	395.74
Movement in working capital:		
(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	(220.32)	212.87
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	214.39	54.05
(Decrease) in provisions	(22.95)	(73.45)
(Decrease) in other non-financial liabilities	(1,095.87)	(2,215.34)
Cash flow from operations	1,762.56	5,083.95
Taxes (paid)/refund (net)	142.49	342.59
Net cash flow from operating activities (A)	1,905.05	5,426.54
Cash flow from investing activities		
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
Net cash used in/flow from investing activities (B)	(79.64)	650.16
Cash flow from financing activities		
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)	-
Net cash used in financing activities (C)	(2,059.33)	(5,887.76)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(233.92)	188.94
Cash and cash equivalents at the beginning of the year	265.12	94.77
Cash and cash equivalents at the end of the year	31.20	283.71
Notes:		
1. The above Unaudited Standalone 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	12.83	6.32
- Balance with banks in current accounts	18.37	277.39
	31.20	283.71

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

*S. P. Chopra & Co.
Chartered Accountants
New Delhi*

Sanjeev Goel
(Managing Director)
DIN - 00028702

Independent Auditor's Review Report on Standalone 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 of Intec Capital Limited,

1. We have reviewed the accompanying Statement of **Standalone Unaudited Financial Results** (the 'Statement') of **Intec Capital Limited** (the 'Company') for the quarter and half year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.
2. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

S. P. Chopra & Co.
Chartered Accountants
ICAI Firm Regn. No. 000346N

Place : New Delhi
Date : 29.11.2019


(Pawan K. Gupta)
Partner
M. No. 092529
UDIN : 19092529AAAACL1090