

S.P. CHOPRA & CO.

Chartered Accountants

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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 nine months ended December 31, 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

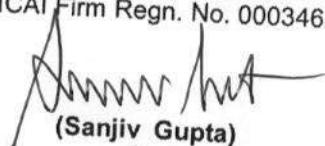


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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to 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 revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 16.25 lakhs and Rs. 99.87 lakhs and total comprehensive loss of Rs. 16.25 lakhs and Rs. 99.87 lakhs for the quarter and nine months ended December 31, 2019 respectively, 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.

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



(Sanjiv Gupta)
Partner
M. No. 083364

UDIN : 20083364AAAAAB7189



Place : New Delhi
Date : 13.02.2020

INTEC CAPITAL LIMITED
(CIN: L74899DL1994PLC057410)
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Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2019

Particulars		Quarter ended Dec. 31, 2019	Quarter ended Sept. 30, 2019	Quarter ended Dec. 31, 2018	Nine months ended Dec. 31, 2019	Nine months ended Dec. 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations					
	Interest income	370.54	399.82	746.82	1,423.63	2,908.59
	Fees and commission income	7.27	11.89	14.12	37.04	90.32
	Recovery of financial assets written off	19.48	6.84	16.34	39.46	28.39
	Total revenue from operations	397.29	418.55	777.28	1,500.13	3,027.30
	Other income	0.14	10.52	227.66	43.31	260.76
	Total revenue	397.43	429.07	1,004.94	1,543.44	3,288.06
2	Expenses					
	Finance costs	357.39	366.19	413.90	1,124.43	1,590.08
	Impairment on financial instruments	586.32	1,428.03	1,090.94	2,951.71	1,271.27
	Employee benefits expense	125.10	133.35	179.24	410.01	545.92
	Depreciation and amortisation expenses	5.18	30.99	13.09	54.24	44.43
	Other expenses	146.11	123.77	217.68	418.61	608.25
	Total expenses	1,220.10	2,082.33	1,914.85	4,959.00	4,059.93
3	(Loss)/Profit before tax (3)=(1)-(2)	(822.67)	(1,653.26)	(909.91)	(3,415.56)	(771.87)
4	Tax expense					
	Current Tax - Earlier Year/s			(9.98)		
	Deferred Tax				121.43	
	Total tax reversal/(expense)	103.92	(18.26)	198.16	317.79	(464.60)
5	(Loss) after tax (3)-(4)	(718.75)	(1,681.50)	(711.75)	(2,976.34)	(464.60)
6	Other comprehensive income, net of tax					
	Items that will not be reclassified to profit or loss					
	Remeasurement gains on defined benefit plan	0.69	0.68	4.17	2.06	12.53
	Tax impact on above	(0.18)	(0.18)	(1.09)	(0.54)	(3.25)
	Total other comprehensive income, net of tax	0.51	0.50	3.08	1.52	9.28
7	Total Comprehensive (Loss) (5)+(6)	(718.24)	(1,681.00)	(708.67)	(2,974.82)	(1,227.19)
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					
	Basic	10.00	10.00	10.00	10.00	10.00
	Diluted	(3.91)	(9.16)	(3.87)	(16.21)	(6.73)
		(3.91)	(9.16)	(3.87)	(16.21)	(6.73)

Notes-

- 1 These consolidated unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on February 13, 2020.
- 2 The Parent 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' adjustments to give a true and fair view of the results in accordance with 'Ind AS' and the same have not been subjected to limited review or audit.
- 3 The main business of the Parent 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.
- 4 As the Parent 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 nine months ended December 31, 2018 is not required.
- 5 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

