

Friday 11th September 2020

To,
The General Manager
Department of Corporate Affairs
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001

Scrip Code: 526871

Sub: Submission of (1) Unaudited Financials (Standalone & Consolidated) for the quarter ended as on 30th June 2020; (2) Auditors Limited Review Report (Standalone & Consolidated) and (3) MD Certificate for the quarter ended as on 30th June 2020 in terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 approved in the Board Meeting held on Friday 11th September 2020

Dear Sir,

We write this letter to submit the following below mentioned documents which were approved by the board of Directors in its meeting held on Friday 11th September 2020.

Sl.	Details of Documents	Annexure
1.	Unaudited Financials (Standalone) for the quarter ended 30 th June 2020 duly signed by the concerned signatory.	Annexure - 1A
2.	Unaudited Financials (Consolidated) for the quarter ended 30 th June 2020 duly signed by the concerned signatory.	Annexure - 1B
3.	Auditors Limited Review Report (Standalone & Consolidated) for the quarter ended 30 th June 2020 duly signed by the concerned signatory.	Annexure - 2
4.	Managing Director (MD) Certificate on Unaudited Financials (Standalone & Consolidated) of quarter ended 30 th June 2020 duly signed by the concerned signatory.	Annexure - 3

Kindly take the same on your records .

Thanking You,
Yours Sincerely,

For Intec Capital Limited



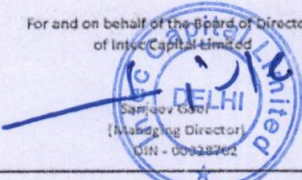

Sanjeev Goel
(Managing Director)
DIN: 00028702

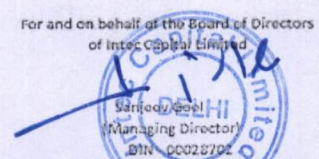

INTEC CAPITAL LTD.

CIN: L74899DL1994PLC057410

Regd. Off.: 708, Manjusha Building, 57 Nehru Place, New Delhi - 110019. T +91-11465200/300 F +91-114652 2333

www.inteccapital.com

<p style="text-align: center;">INTEC CAPITAL LIMITED (CIN: L74899DL1994PLC057410)</p> <p style="text-align: center;">Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website: www.intecapital.com Email for investors: complianceofficer@intecapital.com</p> <p style="text-align: center;">Statement of Unaudited Standalone Financial Results for the quarter ended 30 June, 2020</p> <p style="text-align: right;">(Rs. in lakhs)</p>				
Particulars	Quarter ended 30 June, 2020	Quarter ended 31 March, 2020	Quarter ended 30 June, 2019	Year ended 31 March, 2020
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations				
Interest income	357.58	(6.19)	679.15	1,495.66
Fees and commission income	1.86	5.79	17.88	42.83
Recovery of financial assets written off	0.53	11.55	13.14	51.01
Total revenue from operations	359.97	11.15	710.17	1,589.50
Other income	51.25	92.40	32.65	135.71
Total revenue	411.22	103.55	742.82	1,725.21
2 Expenses				
Finance costs (refer notes 4 below)	6.43	(339.45)	400.85	784.98
Impairment on financial instruments	101.45	1,537.47	937.36	4,489.15
Employee benefits expense	107.48	118.83	151.56	528.84
Depreciation and amortisation expenses	14.73	16.11	14.99	61.10
Other expenses	51.89	164.51	147.50	579.79
Total expenses	281.98	1,497.47	1,652.26	6,443.89
3 Profit/(Loss) before tax (3)=(1)-(2)	129.24	(1,393.92)	(909.44)	(4,718.68)
4 Tax expense				
Current Tax - Earlier Year/s	(6.87)	-	131.41	121.43
Deferred Tax	(120.62)	661.81	232.13	979.60
Total tax (expense)/reversal	(127.49)	661.81	363.54	1,101.03
5 Profit/(Loss) after tax (3)-(4)	1.75	(732.11)	(545.90)	(3,617.65)
6 Other comprehensive income/(loss), net of tax				
Items that will not be reclassified to profit or loss				
Remeasurement (gains)/losses on defined benefit plan	0.12	(1.56)	0.89	0.50
Tax impact on above	(0.03)	0.41	(0.18)	(0.13)
Total other comprehensive income/(loss), net of tax	0.09	(1.15)	0.51	0.37
7 Total Comprehensive Income/(Loss) (5)+(6)	1.84	(733.26)	(545.39)	(3,617.28)
8 Earnings per equity share (not annualised)				
Nominal Value of share	10.00	10.00	10.00	10.00
Basic	0.01	(3.99)	(2.97)	(19.70)
Diluted	0.01	(3.99)	(2.97)	(19.70)
<p>Notes:-</p> <ol style="list-style-type: none"> The standalone financial results for the quarter ended 30 June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11 September, 2020. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises ("SME") customers and has no overseas operations / units and as such, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108). The Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Company is unable to service term loans and working capital facilities including interest thereon to certain banks, and has approached these banks for its restructuring / settlement which inter-alia includes waiver / reduction of interest being considered by the respective banks. As the Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 1,096.65 lakhs (Rs. 712.95 lakhs for the earlier year 2019-20 and Rs. 383.70 lakhs for the current quarter) though accrued on these loans, has not been provided in these financial results. The SARS-CoV-2 virus responsible for COVID-19, which has been declared a Global pandemic by the World Health Organization, continues to spread across the globe, and has contributed to a significant decrease in global and local economic activities, and most of the governments including the Indian Government, had announced the strict lockdowns across their respective countries as one of the strongest measures to contain the spread of the virus. The Company keeping in view the said situation, has assessed its future cash flow projections and recoverability of its assets including loans to customers and also held impairment testing of its non-monetary assets including the property, plant and equipment, using the various internal and external information. Based on this evaluation, the Company expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets as at the date of approval of these financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration, and therefore, the Company will continue to monitor any material changes in future economic and business conditions, and the impact thereof, if any, required will be taken accordingly. Accumulated losses have resulted in erosion of substantial net worth of the Company. However, the financial results have been prepared on a going concern basis on the strength of continued support from promoters and bankers, the future plans for operations and also the intensified process of the recovery and settlement of its defaulted loans to improve its liquidity. The management, considering the same is hopeful of improvement in its financial position. The figures for the previous quarter ended 31 March, 2020 are the balancing figures between audited figures of the full financial year upto 31 March, 2020 and published unaudited year to date figures up to the third quarter ended 31 December, 2019, which were subjected to limited review. The figures of the previous quarter / year have been regrouped / reclassified, wherever considered necessary, to conform to current quarter's classification. 				
<p style="text-align: center;">For and on behalf of the Board of Directors of Intec Capital Limited</p> <p style="text-align: center;">  Sandeep Goyal (Managing Director) DIN - 00928762 </p> <p style="text-align: right;">  </p> <p>Place : New Delhi Date : 11 September, 2020</p>				

INTEC CAPITAL LIMITED (CIN:L74399DL1994PLC057410) Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website: www.intecapital.com Email for Investors: compliance@intecapital.com Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June, 2020 (Rs. in lakhs)				
Particulars	Quarter ended 30 June, 2020	Quarter ended 31 March, 2020	Quarter ended 30 June, 2019	Year ended 31 March, 2020
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations				
Interest income	327.82	(31.79)	653.27	1,391.84
Fees and commission income	1.86	5.79	17.88	42.83
Recovery of financial assets written off	0.53	11.55	13.14	51.01
Total revenue from operations	330.21	(14.45)	684.29	1,485.68
Other income	51.25	92.40	32.65	135.71
Total revenue	381.46	77.95	716.94	1,621.39
2 Expenses				
Finance costs (refer notes 4 below)	6.43	(339.45)	400.85	784.98
Impairment on financial instruments	101.45	1,537.47	937.36	4,489.18
Employee benefits expense	107.48	118.83	151.56	528.84
Depreciation and amortisation expenses	17.81	19.20	18.07	73.44
Other expenses	52.93	166.13	148.73	584.74
Total expenses	286.15	1,502.18	1,656.57	6,461.18
3 Profit/(Loss) before tax (3)=(1)-(2)	95.31	(1,424.23)	(939.63)	(4,839.79)
4 Tax expense				
Current Tax - Earlier Year/s	(6.87)	-	131.41	121.43
Deferred Tax	(120.62)	661.81	232.13	979.60
Total tax (expense)/reversal	(127.49)	661.81	363.54	1,101.03
5 (Loss) after tax (3)-(4)	(32.18)	(762.42)	(576.09)	(3,738.76)
6 Other comprehensive income/(loss), net of tax				
Items that will not be reclassified to profit or loss				
Remeasurement (gains)/losses on defined benefit plan	0.12	(1.56)	0.69	0.50
Tax impact on above	(0.03)	0.41	(0.18)	(0.13)
Total other comprehensive income/(loss), net of tax	0.09	(1.15)	0.51	0.37
7 Total Comprehensive (Loss) (5)+(6)	(32.09)	(763.57)	(575.58)	(3,738.39)
8 Earnings per equity share (not annualised)				
Nominal Value of share	10.00	10.00	10.00	10.00
Basic	(0.18)	(4.15)	(3.14)	(20.36)
Diluted	(0.18)	(4.15)	(3.14)	(20.36)
Notes: 1. The consolidated financial results for the quarter ended 30 June, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11 September, 2020. 2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. 3. The Parent Company is primarily engaged in the business of providing loans to Small and Medium Enterprises ("SME") customers and has no overseas operations / units and as the Subsidiary Company is yet to start operations, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108). 4. The Parent Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Parent Company is unable to service term loans and working capital facilities including interest thereon to certain banks, and has approached these banks for its restructuring / settlement which inter-alia includes waiver / reduction of interest being considered by the respective banks. As the Parent Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 1,096.65 lakhs (Rs. 712.95 lakhs for the earlier year 2019-20 and Rs. 383.70 lakhs for the current quarter) though accrued on these loans, has not been provided in these financial results. 5. The SARS-CoV-2 virus responsible for COVID-19, which has been declared a Global pandemic by the World Health Organization, continues to spread across the globe, and has contributed to a significant decrease in global and local economic activities, and most of the governments including the Indian Government, had announced the strict lockdowns across their respective countries as one of the strongest measures to contain the spread of the virus. The Group keeping in view the said situation, has assessed its future cash flow projections and recoverability of its assets including loans to customers and also held impairment testing of its non-monetary assets including the property, plant and equipment, using the various internal and external information. Based on this evaluation, the Group expects to recover the carrying amount of these assets and does not anticipate any impairment to these financial and non-financial assets as at the date of approval of these financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration, and therefore, the Group will continue to monitor any material changes in future economic and business conditions, and the impact thereof, if any, required will be taken accordingly. 6. Accumulated losses have resulted in erosion of substantial net worth of the Group. However, the financial results have been prepared on a going concern basis on the strength of continued support from promoters and bankers, the future plans for operations and also the intensified process of the recovery and settlement of its defaulted loans to improve its liquidity. The management, considering the same is hopeful of improvement in its financial position. 7. The figures for the previous quarter ended 31 March, 2020 are the balancing figures between audited figures of the full financial year upto 31 March, 2020 and published unaudited year to date figures up to the third quarter ended 31 December, 2019, which were subjected to limited review. 8. Figures for the previous quarter / year have been regrouped and /or reclassified, wherever considered necessary, to conform to current quarter's disclosures.				
For and on behalf of the Board of Directors of Intec Capital Limited  Sanjeev Kishor Managing Director DIN: 00028702				
Place: New Delhi Date: 11 September, 2020 				

S. P. CHOPRA & CO.

Chartered Accountants

31-F, Connaught Place

New Delhi- 110 001

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ICAI Regn. No. 000346N

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**Independent Auditor's Review Report on Quarterly Standalone Unaudited
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 Intec Capital Limited,

1. We have reviewed the accompanying Statement of **Unaudited Standalone Financial Results** (the 'Statement') of **Intec Capital Limited** (the 'Company') for the quarter ended 30 June, 2020. 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. **Qualified Conclusion**

Based on our review conducted as above, except for the effects of the matter described in the *Basis for Qualified Conclusion paragraph below*, 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.

4. **Basis for Qualified Conclusion**


The Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Company is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 1,096.65 lakhs (Rs. 712.95 lakhs for the earlier year 2019-20 and Rs. 383.70 lakhs for the current quarter) accrued on these loans has not been accounted / provided for by the Company, due



to the reasons as described by the Company in note no. 4 to these standalone financial results. The same has resulted in the non-compliance of the Ind AS and inconsistency in the application of the accounting policies of the Company, and if the said interest would have been accounted / provided for, the Company's total comprehensive loss for the quarter would have been Rs. 381.86 lakhs (considering the unprovided interest of Rs. 383.70 lakhs for the current quarter) and Rs. 1,094.81 lakhs (considering the total unprovided interest Rs. 1,096.65 lakhs including the earlier year's interest) as against the reported figure of total comprehensive income of Rs. 1.84 lakhs.

For S. P. Chopra & Co.

Chartered Accountants
Firm Regn. No. 000346N


(Pawan K. Gupta)
Partner
M. No. 099529

Place : New Delhi

Dated: 11 September, 2020

UDIN: 20092529AAAAC8815

S.P. CHOPRA & CO.

Chartered Accountants

31-F, Connaught Place

New Delhi- 110 001

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Website : www.spchopra.in

E-mail: spc1949@spchopra.in

Independent Auditor's Review Report on Quarterly 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 Intec Capital Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (the 'Statement') of Intec Capital Limited (the 'Parent Company') and its Subsidiary (the Parent Company and its Subsidiary together referred to as 'the Group') for the quarter ended 30 June, 2020, being submitted by the Parent Company 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 Company's Management and approved by the Parent Company'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, India	Parent Company
Amulet Technologies Limited, India	Wholly Owned Subsidiary of Parent Company



5. Qualified Conclusion

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 7 below, except for the effects of the matter described in the *Basis for Qualified Conclusion paragraph 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. Basis for Qualified Conclusion

The Parent Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and it is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 1,096.65 lakhs (Rs. 712.95 lakhs for the earlier year 2019-20 and Rs. 383.70 lakhs for the current quarter) accrued on these loans has not been accounted / provided for by the Parent Company, due to the reasons as described by the Group in note no. 4 to these consolidated financial results. The same has resulted in the non-compliance of the Ind AS and inconsistency in the application of the accounting policies of the Group, and if the said interest would have been accounted / provided for, the Group's total comprehensive loss for the quarter would have been Rs. 415.79 lakhs (considering the unprovided interest of Rs. 383.70 lakhs for the current quarter) and Rs. 1,128.74 lakhs (considering the total unprovided interest Rs. 1,096.65 lakhs including the earlier year's interest) as against the reported figure of Rs. 32.09 lakhs.

7. We did not review the interim financial results of the wholly owned subsidiary namely Amulet Technologies Limited, incorporated in India whose interim financial results reflect total revenues of Rs. 0.37 lakhs, net loss after tax of Rs. 33.93 lakhs and total comprehensive loss of Rs. 33.93 lakhs for the quarter ended 30 June, 2020, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent Company'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 above matter.

Place : New Delhi
Dated: 11 September, 2020

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

(Pawan K. Gupta)
Partner
M. No. 092529
UDIN: 20092529AAAACU5609



Sapne Aap Ke Bharosa Apno Ka

To
The Board of Directors of Intec Capital Limited
708, Manjusha Building
57, Nehru Place
New Delhi: 110019

Subject: Managing Director Certificate under Regulation 33(2)(a) of SEBI (LODR) Regulation 2015

I, Mr. Sanjeev Goel, Managing Director of Intec Capital Limited, to the best of my knowledge and belief, certify that:

1. I have reviewed the Unaudited Financial Results of the company;
 - 1.1. These Unaudited Financial Results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 1.2. These Unaudited Financial Results together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are no transactions entered into by the Company during the quarter ended as on 30th June 2020, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's Limited Review Report for quarter ended as on 30th June 2020 and the Company's Audit Committee of the Board of Directors.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the quarter subject to change in the same and that the same have been disclosed in the notes to the financial statements; and
 - (iii) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over Financial Reporting.
5. I affirm that I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

For Intec Capital Limited


Sanjeev Goel
Managing Director

Date: 11/09/2020

Place: New Delhi

INTEC CAPITAL LTD.

CIN: L74899DL1994PLC057410

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