

Dated: 09th July, 2020

To,
Department of Corporate Affairs
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 526871

Sub: Submission of Certificate under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed herewith the following documents for the Board Meeting held on Thursday, 09th July 2020. The list of documents attached is as follows:

1. Outcome Letter
2. Audited Financial (Standalone & Consolidated)
3. Declaration (Standalone & Consolidated)
4. Independent Auditors Report (Standalone & Consolidated)
5. Statement of Impact of Audit Qualifications on Audited Financial Results (Standalone & Consolidated)
6. Managing Director and CFO Certificates

This is for your information and records please.

Thanking You

Yours faithfully
For Intec Capital Limited



Puneet Sehgal
Company secretary
(ACS-12557)

Encl: As above

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

Dated: 09th July, 2020

**To,
The General Manager
Department of Corporate Affairs
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001**

Scrip Code: 526871 | ISIN: INE017E01018

Sub: Submission of Outcome of Board Meeting under Regulation 30(2) of SEBI (Listing Obligation and disclosure requirements), 2015

Dear Sir,

As per clause 30(2) of SEBI (Listing Obligation and disclosure requirements), 2015 the Board of Directors of the Company at its meeting held today i.e., Thursday, 09th July, 2020 took the following decisions:-

1. The Board took note of annual declarations / disclosures received from directors and KMP's of the Company as on 31st March 2020 pursuant to Companies Act and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR, 2015] and NBFC Corporate Governance Directions, 2015 and other applicable laws.
2. The Board took note of Directors Responsibility Statement (DRS) in terms of Financial Accounts (Standalone and Consolidated) for the Financial Year ended 31st March 2020 in terms of section 134 (5) and other applicable section read with rules made thereunder and in terms of regulation 18 read with schedule-II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to SEBI LODR, 2015).
3. The Board approved the Annual Accounts / Annual Financial Statements (Standalone & Consolidated) for the Financial Year ended 31st March, 2020 and Statement of Assets and Liabilities for the Year ended 31st March, 2020.
4. The Board took Note of the Auditors' Report (Standalone and Consolidated) on Annual Audited Financial Results (standalone and consolidated) for the Financial Year ended 31st March, 2020.
5. The Board approved the Annual Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31st March 2020 and Statement of Assets and Liabilities for the Year ended on 31st March 2020 in the prescribed format for publishing and in differed prescribed format for submission to be submitted to the Stock Exchanges.
6. The Board took Note of "General / Omnibus Approval for Related Party Transactions" approved by the Audit Committee pursuant to "Related Party Transactions (RPT) Policy for Intec Capital Limited" for the Financial Year 2020 – 2021
7. The Board reviewed the Annual Performance of all Directors viz. Independent as well as Non- Independent Director and various committees of the for the financial year ended 31st March 2020 in terms of applicable provisions of Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015

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8. The Board took note of CSR Projects and CSR Expenditure incurred for the Financial Year ended on 31st March 2020 and the CSR Expenditure required to be incurred for the Financial Year ended on 31st March 2020 in terms of section 135 of the Companies Act, 2013 read with rules made thereunder.

You are requested to kindly take the same in your records

Thanking you

For Intec Capital Limited



Puneet Sehgal
Company secretary
ACS : 12557

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S.P. CHOPRA & CO.

Chartered Accountants

31-F, Connaught Place

New Delhi- 110 001

Tel: 91-11-23313495-6-7

Fax: 91-11-23713516

ICAI Regn. No. 000346N

Website : www.spchopra.in

E-mail: spc1949@spchopra.in

**Independent Auditor's Report on the Quarterly and Year to Date Audited
Standalone 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,

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Intec Capital Limited** (the "Company") for the quarter ended 31 March, 2020 and for the year ended 31 March, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended 31 March, 2020 and of the net loss and other comprehensive income and other financial information of the Company for the year ended 31 March, 2020.

Basis for Qualified Opinion

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. The interest of Rs. 712.95 lakhs 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. 5 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 year, and borrowings and other equity as at the Balance Sheet date would have been Rs. 4,330.23 lakhs and Rs. 9,192.39 lakhs and Rs. 2,770.82 lakhs, as against the reported figures of Rs. 3,617.28 lakhs and Rs. 8,479.44 lakhs and Rs. 3,483.77 lakhs respectively.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, whether the Statement represents the underlying transactions and events in a manner that achieves the fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The Statement includes the results for the quarter ended 31 March, 2020 and the corresponding quarter ended in the previous year as reported in these standalone financial results, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations.



- b. 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 01 April, 2019 (transition date being 01 April, 2018). Accordingly these standalone financial results have been prepared in accordance with the 'Ind AS' and as the audited standalone financial results for periods upto and including year ended 31 March, 2019 were prepared under Previous Indian GAAP, the impact of the transition has been provided in the opening equity as at 01 April, 2018 and comparative periods have been restated accordingly.

Our qualified opinion on the Statement is not modified in respect of the above matters.

For S. P. CHOPRA & CO.

Chartered Accountants
Firm Regn. No. 000346N


(Pawan K. Gupta)
Partner





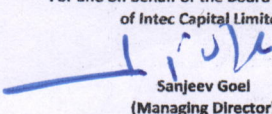
M. No. 092529

UDIN: 20092529AAAABV3994

Place : New Delhi
Dated: 09 July, 2020

INTEC CAPITAL LIMITED (CIN:L74899DL1994PLC057410) Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website:www.intecapital.com Email for Investors: complianceofficer@intecapital.com Statement of Standalone Audited Financial Results for the quarter and year ended 31 March, 2020					
		(Rs. in lakhs)			
Particulars	Quarter ended 31 March, 2020	Quarter ended 31 December, 2019	Quarter ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019
	Audited	Reviewed	Unaudited	Audited	Audited
1 Revenue from operations					
Interest income (refer note 2 below)	(6.19)	396.71	872.31	1,495.66	3,850.74
Fees and commission income	5.79	7.27	14.56	42.83	104.88
Recovery of financial assets written off	11.55	19.48	49.07	51.01	77.46
Total revenue from operations	11.15	423.46	935.94	1,569.50	4,033.08
Other Income	92.40	0.14	(0.92)	135.71	259.84
Total revenue	103.55	423.60	935.02	1,725.21	4,292.92
2 Expenses					
Finance costs (refer notes 2 and 5 below)	(339.45)	357.39	433.22	784.98	2,023.30
Impairment on financial instruments	1,537.47	586.32	(233.39)	4,489.18	1,037.88
Employee benefits expense	118.83	125.10	157.89	528.84	702.52
Depreciation and amortisation expenses	16.11	14.25	9.52	61.10	44.68
Other expenses	164.51	144.94	119.09	579.79	724.11
Total expenses	1,497.47	1,228.00	486.33	6,443.89	4,532.49
3 Loss/(Profit) before tax (3)-(1)-(2)	1,393.92	804.40	(448.69)	4,718.68	239.57
4 Tax expense					
Current Tax - Earlier Year/s				(121.43)	
Deferred Tax	(661.81)	(103.92)	126.22	(979.60)	590.82
Total tax (reversal)/expense	(661.81)	(103.92)	126.22	(1,101.03)	590.82
5 Loss/(Profit) after tax (3)-(4)	732.11	700.48	(322.47)	3,617.65	830.38
6 Other comprehensive Income, net of tax					
Items that will not be reclassified to profit or loss					
Remeasurement gains on defined benefit plan	(1.56)	0.69	(9.78)	0.50	2.75
Tax impact on above	0.41	(0.18)	2.54	(0.13)	(0.71)
Total other comprehensive income, net of tax	(1.15)	0.51	(7.24)	0.37	2.04
7 Total Comprehensive Loss/(Income) (5)+(6)	733.26	699.97	(315.23)	3,617.28	828.34
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	(3.99)	(3.81)	1.76	(19.70)	(4.52)
Diluted	(3.99)	(3.81)	1.76	(19.70)	(4.52)
Notes-					
1 The standalone financial results for the quarter and year ended 31 March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 09 July, 2020.					
2 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 01 April, 2019 (transition date being 01 April, 2018). Accordingly these financial results have been prepared in accordance with the 'Ind AS' and as the audited financial results for periods upto and including year ended 31 March, 2019 were prepared under Previous Indian GAAP, the impact of the transition has been provided in the opening equity as at 01 April, 2018 and comparative period have been restated accordingly. Further, the financial results for the three quarters ended on 30 June, 2019, 30 September, 2019 and 31 December, 2019 were prepared in accordance with Ind AS based on the preliminary selection of the exemptions and the accounting policies, and impact of the finalisation of these exemptions and policies has been taken in the quarter ended 31 March, 2020, and therefore the same may not be comparable as compared to previous / earlier quarter/s.					
3 The Reconciliation of the standalone financial results under 'Previous GAAP' and under 'Ind AS' for the corresponding previous quarter and year ended 31 March, 2019 are as under:					
Particulars	Quarter ended 31 March, 2019		Year ended 31 March, 2019		
	Unaudited		Audited		
Net Loss after tax reported under Previous GAAP	4,465.94		5,536.55		
Ind AS adjustments :					
- Impact of EIR based amortization of loan receivables (net)	(350.67)		(1,377.88)		
- Impairment of financial assets	(6,074.31)		(5,362.15)		
- Remeasurement of defined benefit plan	(9.77)		2.75		
- Adjustment of Prepaid rent	1.65		1.65		
- Deferred tax adjustment	1,644.69		2,029.46		
Total adjustments (net of tax)	(4,788.41)		(4,706.17)		
Net (Profit) / Loss after tax as per Ind AS	(322.47)		830.38		
Other Comprehensive Income, net of tax	(7.24)		2.04		
Total Comprehensive (Income) / loss as per Ind AS	(315.23)		828.34		
4 The Company is primarily engaged only 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).					
5 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. 712.95 lakhs though accrued on these loans, has not been provided in these financial results.					
6 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 lockdown 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 extent to which the COVID-19 pandemic will impact the Company's future activities and financial results will depend on future developments which are highly uncertain, therefore the impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results.					
7 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 of its defaulted loans to improve its liquidity, which is reflected through the recovery of Rs. 957.70 lakhs made during the year. The management, considering the same is hopeful of improvement in its financial position.					
8 The figures for the quarter ended 31 March, 2020 and the corresponding quarter ended in the previous year are the balancing figures between audited figures of the full financial year and published unaudited year to date figures up to the third quarter of the current and previous financial year respectively, which were subjected to limited review.					
9 Figures for previous quarter / year have been regrouped and /or reclassified, wherever considered necessary, to conform to current quarter's / year'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 : 09 July, 2020					

<p style="text-align: center;">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 Audited Assets and Liabilities</p>		
(Rs. in lakhs)		
Particulars	As at 31 March, 2020	As at 31 March, 2019
ASSETS		
Financial assets		
Cash and cash equivalents	232.93	265.12
Bank Balance other than cash and cash equivalents	3.56	62.09
Loans	7,460.74	14,440.69
Investments	777.21	777.21
Other financial assets	1,674.10	1,834.21
Non-financial Assets		
Current tax assets (net)	468.75	485.21
Deferred tax assets (net)	3,556.57	2,575.24
Property, plant and equipment	61.22	78.96
Capital work-in-progress	5.19	4.91
Intangible assets	31.82	37.54
Right-of-use assets	79.75	-
Other non-financial assets	31.97	50.62
Non-current assets held for sale	15.90	-
Total Assets	14,399.71	20,611.80
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Borrowings	8,479.44	10,883.78
Lease liabilities	92.11	-
Other financial liabilities	496.15	760.66
Non-Financial Liabilities		
Provisions	4.48	8.13
Other non-financial liabilities	7.13	16.22
EQUITY		
Equity share capital	1,836.63	1,836.63
Other equity	3,483.77	7,106.38
Total Liabilities and Equity	14,399.71	20,611.80
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : New Delhi Date : 09 July, 2020</p> </div> <div style="text-align: center;">  </div> <div> <p>For and on behalf of the Board of Directors of Intec Capital Limited</p> <p style="text-align: center;"><i>[Signature]</i> Sanjeev Goel (Managing Director) DIN - 00028702</p> </div> </div>		

<p style="text-align: center;">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</p> <p style="text-align: center;">Standalone Statement of Cash Flows for the year ended 31 March, 2020</p>		
	(Rs. in lakhs)	
Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
A. Cash flow from operating activities		
(Loss) before tax	(4,718.68)	(239.57)
Adjustments for:		
Depreciation and amortisation	61.10	44.68
Profit on sale of investment	-	(16.40)
Impairment on financial instruments	4,489.18	1,037.88
Liabilities no longer required written back	(116.64)	(200.02)
Loss on disposal of property, plant & equipment (net)	1.30	7.39
Finance costs	784.98	2,023.30
Operating profit before working capital changes	501.24	2,657.26
Movement in working capital:		
Decrease in loans	2,702.77	8,112.78
Increase in other financial assets	(51.89)	(654.00)
Decrease in other non-financial assets	18.65	50.69
Decrease in other financial liabilities	(139.37)	(57.81)
(Decrease)/Increase in provisions	(3.27)	1.19
Decrease in other non-financial liabilities	(8.98)	(31.01)
Cash flow from operations	3,019.15	10,079.10
Taxes refund (net)	137.89	207.05
Net cash flow from operating activities (A)	3,157.04	10,286.15
Cash flow from investing activities		
Purchase/(sale) of property, plant and equipment and intangible assets (net)	(16.03)	(25.68)
Recognition of non-current assets held for sale	(15.90)	-
Proceeds from investments measured at amortised cost	-	18.70
Fixed deposits (free from lien)	58.53	1,145.99
Net cash flow from investing activities (B)	26.60	1,139.01
Cash flow from financing activities		
Repayments of secured loans	(2,404.34)	(9,328.79)
Repayment of unsecured loans	-	(4.33)
Payment of principal portion of lease liabilities	(18.01)	-
Payment of interest portion of lease liabilities	(13.47)	-
Finance costs	(780.01)	(1,921.70)
Net cash used in financing activities (C)	(3,215.83)	(11,254.82)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(32.19)	170.34
Cash and cash equivalents at the beginning of the year	265.12	94.78
Cash and cash equivalents at the end of the year	232.93	265.12
Notes:		
1. The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind - AS) - 7 'Statement of Cash Flows'		
2. Cash and cash equivalents in the standalone balance sheet comprises of Cash in hand and Balances with Banks.		
Cash on hand	9.81	11.95
Balances with banks:		
- in current accounts	62.76	253.17
- in term deposits having original maturity of 3 months or less	160.37	-
	232.93	265.12
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : New Delhi Date : 09 July, 2020</p> </div> <div style="text-align: center;">  <p>For and on behalf of the Board of Directors of Intec Capital Limited</p> <p> Sanjeev Goel (Managing Director) DIN - 00028702</p> </div> </div>		

ANNEXURE I

Statement on Impact of Audit Qualifications on Standalone Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2020 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl.NO	Particulars	Audited figures (as reported before adjusting for qualifications) (Rs. in lakhs)	Audited figures (as reported after adjusting for qualifications) (Rs. in lakhs)
	1	Turnover / Total income	1,725.21	1,725.21
	2	Total Expenditure (including tax)	5,342.49	6,055.44
	3	Net Loss (including other comprehensive income)	3,617.28	4,330.23
	4	Earnings Per Share	(19.70)	(23.58)
	5	Total Assets	14,399.71	14,399.71
	6	Total Liabilities	9,079.31	9,792.26
	7	Net Worth	5,320.40	4,607.45
	8	Any other financial item(s) (as felt appropriate by the managements)	Nil	Nil
II.	Audit Qualification:			
	a.	Details of Audit Qualification:		
		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. 712.95 lakhs 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. 5 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 year, and borrowings and other equity as at the Balance Sheet date would have been Rs. 4,330.23 lakhs and Rs. 9,192.39 lakhs and Rs. 2,770.82 lakhs, as against the reported figures of Rs. 3,617.28 lakhs and Rs. 8,479.44 lakhs and Rs. 3,483.77 lakhs respectively.		
	b.	Type of Audit Qualification :		
		Qualified Opinion		
	c.	Frequency of qualification:		
		Appeared first time		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
		As the Company is in the talks / discussion with banks for restructuring / one time settlement, the Company feels because of COVID-19, the Company will be able to get the interest not provided, waived off from the banks, hence the interest amounting to Rs. 712.95 lakhs has not been provided.		

-1-



e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	(iii) Auditors' Comments on (i) or (ii) above:
III.	Signatories:
	* CEO/Managing Director
	* CFO
	* Audit Committee Chairman
	* Statutory Auditor
Place: New Delhi	
Date: 09 July, 2020	

S.P. CHOPRA & CO.

Chartered Accountants

31-F, Connaught Place

New Delhi- 110 001

Tel: 91-11-23313495-6-7

Fax: 91-11-23713516

ICAI Regn. No. 000346N

Website : www.spchopra.in

E-mail: spc1949@spchopra.in

**Independent Auditor's Report on the Quarterly and Year to Date 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 Sheela Foam Limited**

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Intec Capital Limited** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 31 March, 2020 and for the year ended 31 March, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the quarter ended 31 March, 2020, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit. Further, the financial results for the corresponding quarter ended in the previous year are as compiled by the management, and the same have not been subjected to the limited review / audit, as the Group had availed the option of non-publishing of the consolidated quarterly results as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable in that year.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate audited financial statements of the subsidiary company, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report the Statement:

- i. includes the results of the following entities;

Name of Company	Nature
Intec Capital Limited, India	Holding Company
Amulet Technologies Limited, India	Wholly Owned Subsidiary of Holding Company

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and



- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated total comprehensive loss, and other financial information of the Group for the quarter ended 31 March, 2020 and of the consolidated total comprehensive loss and other financial information of the Group for the year ended 31 March, 2020.

Basis for Qualified Opinion

The Holding 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 Holding Company is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 712.95 lakhs 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. 5 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 year, and borrowings and other equity as at the Balance Sheet date would have been Rs. 4,451.34 lakhs and Rs. 9,192.39 lakhs and Rs. 2,255.20 lakhs, as against the reported figures of Rs. 3,738.39 lakhs and Rs. 8,479.44 lakhs and Rs. 2,968.15 lakhs respectively.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIRJCFD/CMDI/44/2019 dated 29 March, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of Listing Regulations, to the extent applicable.

Other Matters

- a. We did not conduct the limited review and audit of the financial results of the Subsidiary Company, namely Amulet Technologies Limited, whose financial results reflect total assets of Rs. 1,237.75 lakhs as at 31 March, 2020, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 21.24 lakhs and Rs. 121.11 lakhs and total comprehensive loss of Rs. 21.24 lakhs and Rs. 121.11 lakhs, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. 0.06 lakhs for the year ended 31 March, 2020, as considered in the consolidated financial results. These financial results have been subject to limited review and audit by the other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of the said Subsidiary, is based solely on the limited and annual audit reports of the said auditor.
- b. The Group 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 01 April, 2019 (transition date being 01 April, 2018). Accordingly these consolidated financial results have been prepared in accordance with the 'Ind AS' and as the audited consolidated financial results for periods upto and including year ended 31 March, 2019 were prepared under Previous Indian GAAP, the impact of the transition has been provided in the opening equity as at 01 April, 2018 and comparative period have been restated accordingly.



- c. Further, read with "Qualified Opinion" paragraph above, we report that the consolidated figures for the quarter ended 31 March, 2020 as reported in these consolidated financial results, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current year, which were subject to limited review, as required under the Listing Regulations.

Our qualified opinion on the Statement is not modified in respect of the above matters.

For S.P. CHOPRA & CO.

Chartered Accountants
Firm Regn. No. 000346N



(Pawan K. Gupta)

Partner

M. No. 092529

UDIN: 20092529AAAABW3330

Place : New Delhi
Dated: 09 July, 2020

<p style="text-align: center;">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 Audited Financial Results for the quarter and year ended 31 March, 2020</p>					
Particulars	Quarter ended 31 March, 2020	Quarter ended 31 December, 2019	Quarter ended 31 March, 2019	Year ended 31 March, 2020	Year ended 31 March, 2019
	Audited	Reviewed	Unaudited	Audited	Audited
1 Revenue from operations					
Interest income (refer note 2 below)	(31.79)	370.54	849.44	1,391.84	3,758.03
Fees and commission income	5.79	7.27	14.56	42.83	104.88
Recovery of financial assets written off	11.55	19.48	49.07	51.01	77.46
Total revenue from operations	(14.45)	397.29	913.07	1,485.68	3,940.37
Other income	92.40	0.14	(0.92)	135.71	259.84
Total revenue	77.95	397.43	912.15	1,621.39	4,200.21
2 Expenses					
Finance costs (refer notes 2 and 5 below)	(339.45)	357.39	433.22	784.98	2,023.30
Impairment on financial instruments	1,537.47	586.32	(233.39)	4,489.18	1,037.88
Employee benefits expense	118.83	125.10	157.89	528.84	703.81
Depreciation and amortisation expenses	19.20	5.18	12.61	73.44	57.02
Other expenses	166.13	146.11	120.45	584.74	728.70
Total expenses	1,502.18	1,220.10	490.78	6,461.18	4,550.71
3 Loss/(Profit) before tax (3)-(1)-(2)	1,424.23	822.67	(421.37)	4,839.79	350.50
4 Tax expense					
Current Tax - Earlier Year/s				(121.43)	
Deferred Tax	(661.81)	(103.92)	126.22	(979.60)	590.82
Total tax reversal/(expense)	(661.81)	(103.92)	126.22	(1,101.03)	590.82
5 Loss/(Profit) after tax (3)-(4)	762.42	718.75	(295.15)	3,738.76	941.32
6 Other comprehensive income, net of tax					
Items that will not be reclassified to profit or loss					
Remeasurement gains on defined benefit plan	(1.56)	0.69	(9.78)	0.50	2.75
Tax impact on above	0.41	(0.18)	2.54	(0.13)	(0.71)
Total other comprehensive income, net of tax	(1.15)	0.51	(7.24)	0.37	2.04
7 Total Comprehensive Loss/(Income) (5)+(6)	763.57	718.24	(287.91)	3,738.39	939.28
8 Earnings per equity share (not annualised)	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
Nominal Value of share					
Basic	10.00	10.00	10.00	10.00	10.00
Diluted	(4.15)	(3.91)	1.60	(20.36)	(5.13)
	(4.15)	(3.91)	1.60	(20.36)	(5.13)

Notes-

- The consolidated financial results for the quarter and year ended 31 March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 09 July, 2020.
- The Group 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 01 April, 2019 (transition date being 01 April, 2018). Accordingly these financial results have been prepared in accordance with the 'Ind AS' and as the audited financial results for periods upto and including year ended 31 March, 2019 were prepared under Previous Indian GAAP, the impact of the transition has been provided in the opening equity as at 01 April, 2018 and comparative period have been restated accordingly. Further, the financial results for the three quarters ended on 30 June, 2019, 30 September, 2019 and 31 December, 2019 were prepared in accordance with Ind AS based on the preliminary selection of the exemptions and the accounting policies, and impact of the finalisation of these exemptions and policies has been taken in the quarter ended 31 March, 2020, and therefore the same may not be comparable as compared to previous / earlier quarter/s.

- The Holding Company is primarily engaged only 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).
- The Reconciliation of the consolidated financial results under 'Previous GAAP' and under 'Ind AS' for the previous year ended 31 March, 2019 are as under:

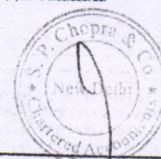
Particulars	Year ended 31 March, 2019
Net Loss after tax reported under Previous GAAP	Audited
Ind AS adjustments:	5,554.78
- Impact of EIR based amortization of loan receivables (net)	(1,285.17)
- Impairment of financial assets	(5,362.15)
- Remeasurement of defined benefit plan	2.75
- Adjustment of Prepaid rent	1.65
- Deferred tax adjustment	2,029.46
Total adjustments (net of tax)	(4,613.46)
Net Loss after tax as per Ind AS	941.32
Other Comprehensive Income, net of tax	2.04
Total Comprehensive loss as per Ind AS	939.28

- The Holding 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 Holding 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 Holding Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 712.95 lakhs 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 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 extent to which the COVID-19 pandemic will impact the Group's future activities and financial results will depend on future developments which are highly uncertain, therefore the impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results.
- 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 of its defaulted loans to improve its liquidity, which is reflected through the recovery of Rs. 957.70 lakhs made during the year. The management, considering the same is hopeful of improvement in its financial position.
- The figures for the quarter ended 31 March, 2020 are the balancing figures between audited figures of the full financial year and published unaudited year to date figures up to the third quarter, which were subjected to limited review. Further, the financial results for the corresponding quarter ended in the previous year are as compiled by the management, and the same have not been subjected to the limited review / audit, as the Group had availed the option of non-publishing of the consolidated quarterly results as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable in that year.
- Figures for the previous year have been regrouped and / or reclassified wherever considered necessary, to conform to current quarter's / year'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 : 09 July, 2020



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 Audited Assets and Liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
ASSETS		
Financial assets		
Cash and cash equivalents	234.08	266.20
Bank Balance other than cash and cash equivalents	3.56	62.09
Loans	6,477.99	13,566.76
Investments	6.84	6.84
Other financial assets	1,674.10	1,834.21
Non-financial Assets		
Current tax assets (net)	468.75	485.21
Deferred tax assets (net)	3,556.57	2,575.24
Property, plant and equipment	1,297.81	1,327.89
Capital work-in-progress	5.19	4.91
Intangible assets	31.82	37.54
Right-of-use assets	79.75	
Other non-financial assets	31.97	50.63
Non-current assets held for sale	15.90	
Total Assets	13,884.33	20,217.52
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Borrowings	8,479.44	10,883.78
Lease liabilities	92.11	
Other financial liabilities	496.39	760.89
Non-Financial Liabilities		
Provisions	4.48	8.13
Other non-financial liabilities	7.13	16.22
EQUITY		
Equity share capital	1,836.63	1,836.63
Other equity	2,968.15	6,711.87
Total Liabilities and Equity	13,884.33	20,217.52

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


Sanjeev Goel
(Managing Director)
DIN - 00028702

Place : New Delhi
Date : 09 July, 2020



Consolidated Statement of Cash Flows for the year ended 31 March, 2020

(Rs. in lakhs)		
Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
A. Cash flow from operating activities		
(Loss) before tax	(4,839.79)	(350.50)
Adjustments for:		
Depreciation and amortisation	73.44	57.02
Profit on sale of investment	-	(16.40)
Impairment on financial instruments	4,489.18	1,037.88
Liabilities no longer required written back	(116.64)	(200.02)
Loss on disposal of property, plant & equipment (net)	1.30	7.39
Finance costs	784.98	2,023.30
Operating profit before working capital changes	392.47	2,558.67
Movement in working capital:		
Decrease in loans	2,811.59	8,212.51
Increase in other financial assets	(39.53)	(642.76)
Decrease in other non-financial assets	18.65	50.69
Decrease in other financial liabilities	(139.37)	(57.81)
(Decrease)/Increase in provisions	(3.27)	1.19
Decrease in other non-financial liabilities	(8.98)	(31.02)
Cash flow from operations	3,031.56	10,091.47
Taxes refund (net)	137.89	207.05
Net cash flow from operating activities (A)	3,169.45	10,298.52
Cash flow from investing activities		
Purchase/(sale) of property, plant and equipment and intangible assets (net)	(28.37)	(38.02)
Recognition of non-current assets held for sale	(15.90)	-
Proceeds from investments measured at amortised cost	-	18.70
Fixed deposits (free from lien)	58.53	1,145.99
Net cash flow from investing activities (B)	14.26	1,126.67
Cash flow from financing activities		
Repayments of secured loans	(2,404.34)	(9,328.79)
Repayment of unsecured loans	-	(4.33)
Payment of principal portion of lease liabilities	(18.01)	-
Payment of interest portion of lease liabilities	(13.47)	-
Finance costs	(780.01)	(1,921.70)
Net cash used in financing activities (C)	(3,215.83)	(11,254.82)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(32.12)	170.37
Cash and cash equivalents at the beginning of the year	266.20	95.83
Cash and cash equivalents at the end of the year	234.08	266.20
Notes:		
1. The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind - AS) - 7 'Statement of Cash Flows'.		
2. Cash and cash equivalents in the consolidated balance sheet comprises of Cash in hand and Balances with Banks.		
Cash on hand	10.65	12.80
Balances with banks:		
- in current accounts	63.06	253.40
- in term deposits having original maturity of 3 months or less	160.37	-
	234.08	266.20

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

Sanjeev Goel
(Managing Director)
DIN - 00028702

Place : New Delhi
Date : 09 July, 2020

ANNEXURE I

Statement on Impact of Audit Qualifications on Consolidated Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2020 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
SI.NO	Particulars	Audited figures (as reported before adjusting for qualifications) (Rs. in lakhs)	Audited figures (as reported after adjusting for qualifications) (Rs. in lakhs)	
I.				
1	Turnover / Total income	1,621.39	1,621.39	
2	Total Expenditure (including tax)	5,359.78	6,072.73	
3	Net Loss (including other comprehensive income)	3,738.39	4,451.34	
4	Earnings Per Share	(20.36)	(24.24)	
5	Total Assets	13,884.33	13,884.33	
6	Total Liabilities	9,079.55	9,792.50	
7	Net Worth	4,804.78	4,091.83	
8	Any other financial item(s) (as felt appropriate by the managements)	Nil	Nil	
II.	Audit Qualification:			
a.	Details of Audit Qualification:			
	The Holding 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 Holding Company is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 712.95 lakhs accrued on these loans has not been accounted / provided for by the Holding Company, due to the reasons as described by the Holding Company in note no. 5 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 year, and borrowings and other equity as at the Balance Sheet date would have been Rs. 4,451.34 lakhs and Rs. 9,192.39 lakhs and Rs. 2,255.20 lakhs, as against the reported figures of Rs. 3,738.39 lakhs and Rs. 8,479.44 lakhs and Rs. 2,968.15 lakhs respectively.			
b.	Type of Audit Qualification :			
	Qualified Opinion			
c.	Frequency of qualification:			
	Appeared first time			
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	As the Holding Company is in the talks / discussion with banks for restructuring / one time settlement, the Company feels because of COVID-19, the Company will be able to get the interest not provided, waived off from the banks, hence the interest amounting to Rs. 712.95 lakhs has not been provided.			



e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	(iii) Auditors' Comments on (i) or (ii) above:	
III.	Signatories:	
	* CEO/Managing Director	
	* CFO	
	* Audit Committee Chairman	
	* Statutory Auditor	
Place: New Delhi		
Date: 09 July, 2020		

9th July 2020

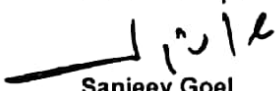
To
The Board of Directors of Intec Capital Limited
708, Manjusha Building, 57,
Nehru Place, New Delhi: 110019

Subject: Managing Director Certificate under Regulation 33(2)(a) of SEBI (LODR) Regulation 2015 for the Financial Year ended 31st March, 2020

We, Mr. Sanjeev Goel, Managing Director and Mr. Raj Kumar Anand, Chief Financial Officer (CFO) of Intec Capital Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Annual Audited Financial Results of the company;
 - 1.1. These Annual Audited Financial Results do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 1.2. These Annual Audited 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 financial year ended 31st March, 2020 that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's Auditor Report for financial year ended 31st March 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 we 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.
4. I affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

For Intec Capital Limited


Sanjeev Goel
Managing Director
DIN: 00028702

For Intec Capital Limited


Raj Kumar Anand
Chief Financial Officer

INTEC CAPITAL LTD.

CIN: L74899DL1994PLC057410

Regd. Off: 708, Manjusha Building, 57 Nehru Place, New Delhi - 110019. T +91-11-4652 2200/300 F +91-11-4652 2333

www.inteccapital.com