

May 30, 2025

To,
The Manager-Listing
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

(INTECCAP | 526871 | INE017E01018)

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on May 30, 2025

In compliance with the Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, we would like to inform that the Board, in its meeting held on **Friday, May 30, 2025, *inter alia***:

1. Approved Annual Accounts of subsidiary company viz. Amulet Technologies Ltd for the Financial Year Ended 31st March, 2025;
2. Approved and took on record the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025, Statement of Assets & Liabilities and Statement of Cash Flow (Standalone and Consolidated) for the year ended on March 31, 2025 along with the Auditor's Report issued by M/s S.P. Chopra & Co., Chartered Accountants (Statutory Auditors of the Company) is provided in Annexure A
3. Appointed M/s. T.K Gupta & Associates, Chartered Accountants, as the Internal Auditor of the Company for the Financial Year ended 2025-26 for the purpose of conducting the Internal Audit. The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is provided in Annexure B.
4. M/s. Srishti Singh & Associates, Company Secretary in Practice, has been appointed as Secretarial Auditor of the Company for one term of five consecutive years starting from the Financial Year 2024-25 till financial year 2028-29, subject to shareholder approval. The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is provided in Annexure C.

The Board Meeting commenced at 02:38pm (IST) and concluded at 03:31pm (IST).

The above information is also made available on the Company's website at www.inteccapital.com

Thanking You,
Yours Sincerely,

For INTEC CAPITAL LIMITED


(Pankhuri Agrawal)

Company Secretary and Compliance Officer



Enclosures: a/a

INTEC CAPITAL LTD.

CIN: L74899DL1994PLC057410

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S.P. CHOPRA & CO.
Chartered Accountants

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**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, 2025 and for the year ended 31 March, 2025 (the "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, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended 31 March, 2025 and of the net profit and other comprehensive loss and other financial information of the Company for the year ended 31 March, 2025.

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. 6,515.10 lakhs i.e. Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended 31 March, 2025 respectively and Rs. 5,018.76 lakhs for the period upto 31 March, 2024, though 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 ended 31 March, 2025 would have been Rs. 28.96 lakhs and total comprehensive loss for the year ended 31 March, 2025 would have been Rs. 1,467.64 lakhs (considering the unprovided interest of Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended respectively) and Rs. 6,205.35 lakhs and Rs. 6,486.40 lakhs (considering the total unprovided interest Rs. 6,515.10 lakhs including the earlier year's interest) as against the reported figure of total comprehensive Income of Rs. 309.75 lakhs and Rs. 28.70 lakhs for the current quarter and year ended 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.

Material Uncertainty Related to Going Concern

There are various events or conditions indicating existence of material uncertainty about the Company's ability to continue as a going concern viz. huge accumulated losses, non-carrying out the lending / operational activities and substantial reduction in the recoveries from the borrowers / customers, which have resulted in substantial erosion of net worth of the Company and there are default in payment of borrowings and delay in payment of other liabilities including towards employees / statutory dues etc. These events or conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, management has prepared these financial results of the Company on a Going Concern due to the reasons as described in Note 6 to the financial results.

Our qualified opinion on the Statement is not further qualified in respect of the above matter.

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 profit and other comprehensive loss 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 through a separate report on the complete set of financial statements 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 Matter

The Statement includes the results for the quarter ended 31 March, 2025 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.

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

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



(Gautam Bhutani)
Partner
M. No. 524485

Place : Kota
Dated: 30 May, 2025

UDIN: 25524485BM1FX16855

S.P. CHOPRA & CO.
Chartered Accountants

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New Delhi- 110 001
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**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 Intec Capital 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** (the "Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as the Group") for the quarter ended 31 March, 2025 and for the year ended 31 March, 2025 (the "Statement"), attached herewith, being submitted by the Parent 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 31st March, 2025 and the corresponding quarter ended in the previous year, as reported in these consolidated financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to audit.

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, the Statement:

- i. includes the results of the following entities;

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

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, gives a true and fair view in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of the consolidated total comprehensive income, and other financial information of the Group for the quarter ended 31 March, 2025 and of the consolidated total comprehensive income and other financial information of the Group for the year ended 31 March, 2025.



Basis for Qualified Opinion

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 un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 6,515.10 lakhs i.e. Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended 31 March, 2025 respectively and Rs. 5,018.76 lakhs for the period upto 31 March, 2024, though 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 ended 31 March, 2025 would have been Rs. 31.86 lakhs and total comprehensive loss for the year ended 31 March, 2025 would have been Rs. 1,475.76 lakhs (considering the unprovided interest of Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended respectively) and Rs. 6,208.25 lakhs and Rs. 6,494.52 lakhs (considering the total unprovided interest Rs. 6,515.10 lakhs including the earlier year's interest) as against the reported figure of total comprehensive income of Rs. 306.85 lakhs and total comprehensive income of Rs. 20.58 lakhs for the current quarter and year ended 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.

Material Uncertainty Related to Going Concern

There are various events or conditions indicating existence of material uncertainty about the Group's ability to continue as a going concern viz. huge accumulated losses, non-carrying out the lending / operational activities and substantial reduction in the recoveries from the borrowers / customers, which have resulted in substantial erosion of net worth of the Group and there are default in payment of borrowings and delay in payment of other liabilities including towards employees / statutory dues etc. These events or conditions indicate the existence of material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. However, management has prepared these financial results of the Group on a Going Concern due to the reasons as described in Note 6 to the financial results.

The auditor of Subsidiary Company Amulet Technologies Limited, have also commented on Going Concern and have given 'Material Uncertainty related to Going Concern' in their auditor's report for the quarter and year ended 31 March, 2025.

Our qualified conclusion on the Statement is not further qualified in respect of the above matter.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent 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 profit and other comprehensive loss 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 Parent 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 through a separate report on the complete set of financial statements 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 Parent 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 audit the financial results of the Subsidiary Company, namely Amulet Technologies Limited, whose financial results reflect total assets of Rs. 1,189.92 lakhs as at 31 March, 2025, and total revenues of Rs. 1.81 lakhs and Rs. 9.06 lakhs, total net loss after tax of Rs. 2.89 lakhs and Rs. 8.12 lakhs and total comprehensive loss of Rs. 2.89 lakhs and Rs. 8.12 lakhs, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. 0.35 lakhs for the year ended 31 March, 2025, as considered in the consolidated financial results. These financial results have been audited by the other auditor whose report has been furnished to us by the Parent Company's Management and our qualified opinion and comments under 'Material Uncertainty related to Going Concern' on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the said Subsidiary, is based solely on the audit report of the said auditor and after consideration of the further facts and information provided to us by the Parent Company's management, at the time of consolidation of these financial results, and the procedures performed by us as stated in Basis for Qualified Opinion paragraph above.



- b. We report that the consolidated figures for the quarter ended 31 March, 2025 and the corresponding quarter ended in the previous year 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 and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations.

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

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



(Gautam Bhutani)

Partner

M. No. 524485

UDIN: 25524485BMIFXJ4090

Place : Kota
Dated: 30 May, 2025

INTEC CAPITAL LIMITED
(CIN: L74899DL1984PLC087410)
Regd Office: 708, Manjusha, 87 Nehru Place, New Delhi-110 019, Website: www.inteccapital.com
Email for investors: complianceofficer@inteccapital.com
Statement of Audited Financial Results for the quarter and year ended 31st March, 2026

(Rs. in lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended		Year ended			Quarter ended		Year ended		
	31 March, 2026	31 Dec., 2024	31 March, 2024	31 March, 2026	31 March, 2024	31 March, 2025	31 Dec., 2024	31 March, 2024	31 March, 2025	31 March, 2024
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations										
Interest income	64.72	35.79	152.36	112.23	266.30	64.73	35.79	152.36	112.23	266.30
Fees and commission income	-	-	0.84	-	0.18	1.25	-	0.84	1.25	0.18
Recovery of financial assets written off	234.78	5.89	(54.63)	243.48	107.16	234.79	5.89	(54.63)	243.48	107.16
Total revenue from operations	299.50	41.68	98.57	355.71	373.64	300.77	41.68	98.57	355.96	373.64
Other income	80.63	-	4.03	80.82	6.04	81.19	2.45	84.1	88.63	15.72
Total revenue	380.13	41.68	102.60	436.53	379.68	381.96	43.93	104.88	444.59	389.36
2 Expenses										
Finance costs (refer note 4 below)	64.92	20.18	13.20	115.50	22.27	65.33	20.18	13.40	115.92	22.50
Impairment on financial instruments (refer note 7 below)	(243.93)	(61.22)	769.75	(378.69)	1,262.15	(243.93)	(61.22)	(41.26)	(378.69)	451.14
Employee benefits expense	62.70	62.15	72.01	252.62	371.56	62.70	62.15	72.01	252.62	371.56
Depreciation and amortisation expenses	14.74	6.69	10.80	35.56	36.77	17.83	9.77	13.89	47.90	49.11
Other expenses	109.92	61.68	91.79	287.54	378.60	111.12	62.74	92.77	291.96	382.94
Total expenses	8.35	89.48	957.56	312.53	2,071.35	13.06	93.62	150.81	329.71	1,277.26
3 Profit / (Loss) before tax (3) = (1)-(2)	371.78	(48.00)	(854.95)	124.00	(1,691.67)	368.91	(49.69)	(46.83)	116.88	(887.89)
4 Tax expense										
Deferred Tax (refer notes 8 below)	59.16	15.69	(195.58)	93.96	(322.57)	59.15	15.69	(195.58)	93.96	(322.57)
Total tax expense / (reversal)	59.16	15.69	(195.58)	93.96	(322.57)	59.15	15.69	(195.58)	93.96	(322.57)
5 Profit / (Loss) after tax (5) = (3)-(4)	312.62	(63.69)	(659.37)	30.04	(1,369.10)	309.76	(65.38)	149.75	21.92	(565.32)
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	(3.89)	0.70	0.62	(1.79)	2.81	(3.89)	0.70	0.62	(1.79)	2.81
Tax impact on above	0.98	(0.18)	(0.16)	0.45	(0.71)	0.98	(0.18)	(0.16)	0.45	(0.71)
Total other comprehensive income / (loss), net of tax	(2.91)	0.52	0.46	(1.34)	2.10	(2.91)	0.52	0.46	(1.34)	2.10
7 Total Comprehensive Income / (Loss) (7) = (5)+(6)	309.71	(63.17)	(658.91)	28.70	(1,367.00)	306.85	(64.86)	150.21	20.58	(563.22)
8 Earnings per equity share (not annualised)										
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	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
Other Equity	-	-	-	1,742.30	1,713.60	-	-	-	1,614.39	1,593.82
Nominal Value of share	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Basic	1.70	(0.35)	(3.59)	0.16	(7.45)	1.69	(0.36)	0.81	0.12	(3.08)
Diluted	1.70	(0.35)	(3.59)	0.16	(7.45)	1.69	(0.36)	0.81	0.12	(3.08)




Notes:-

- 1 These standalone financial results of Intec Capital Limited (the 'Company / Parent Company') and consolidated financial results of the Company and its Subsidiary Company (together referred to as 'the Group'), have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015, and the other relevant provisions of the Companies Act, 2013 (the 'Act'), and the Master Directions / Guidelines Issued by Reserve Bank of India as applicable and relevant to Non-Banking Financial Companies, as amended from time to time.
- 2 The standalone and consolidated financial results for the quarter and year ended 31 March, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30 May, 2025.
- 3 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 there are no operations at the Subsidiary Company, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
- 4 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 had approached these banks for its restructuring / settlement which inter alia includes waiver / reduction of interest. As the Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 6,515.10 lakhs i.e. Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended 31 March, 2025 respectively, Rs. 387.09 lakhs for the previous quarter ended 31 March, 2024 and Rs. 5,018.76 lakhs for the period upto 31 March, 2024, though accrued on these loans, has not been provided in these financial results. These proposals of the Company have since been approved/accepted by the lender banks through One Time Settlement (OTS) scheme, however, the same are pending for implementation as detailed in note 5 below.
- 5 During the year, the Company's proposal for settlement of its loans have been accepted / approved by all the lender banks under One Time Settlement (OTS). The Company has substantially paid the OTS amount till date of approval of these financial results and is in the process of complying with the other terms and conditions thereof to complete / implement the OTS. The financial impact of these OTS will be accounted in the period in which all terms and conditions of the OTS are fully complied with, OTS is implemented and No Dues Certificates are obtained from the respective lender bank/s.
- 6 The accumulated losses of the Company which are mainly due to non-carrying out the lending activities and substantial reduction in the recoveries from the borrowers / customers, have resulted in erosion of substantial net worth and significant financial crunch being faced by the Company / Group, and there are defaults in the repayments of its borrowings, delays in payments of other liabilities/commitments including employees and statutory dues etc. These events / conditions indicate the existence of uncertainty on the Company's ability to continue as a going concern. However, the financial results have been prepared on a going concern basis on the strength of continued support from the promoters (including the granting of the unsecured loan to the Company and meeting of its financial commitments directly) and considering the ongoing implementation of One Time Settlements (OTS) of borrowings with the lender banks and Company's ability to generate adequate resources for the foreseeable future. Accordingly, the financial results are prepared on a going concern basis.
- 7 Impairment on financial instruments during the previous quarter/year ended 31 March, 2024, included the impairment loss allowance of Rs. 811.01 lakhs on the investment and loan given to the Subsidiary Company, based on assessment of its recoverability conducted by the Company.
- 8 In absence of virtual uncertainty regarding availability of the sufficient taxable income in future, the deferred tax assets has not been recognised on accumulated brought forwarded and current tax losses.
- 9 Balances in the accounts of some parties are subject to confirmation/reconciliation. The impact, if any, subsequent to the reconciliation will be taken in the period the confirmation / reconciliation is carried out, which in the view of the management will not be material.
- 10 The figures of financial results for the quarter ended 31 March, 2025 and the corresponding quarter ended in the previous year, as reported in the financial results, are balancing figures of audited financial results for year ended 31 March, 2025 and published year to date figures for the nine months ended 31 December, 2024 and previous financial year respectively which were subjected to limited review by the statutory auditors.
- 11 The figures of the previous quarter / year have been regrouped and / reclassified, wherever considered necessary, to confirm to current quarter's disclosures.



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


Sanjeev Goel
(Managing Director)
DIN - 00028702

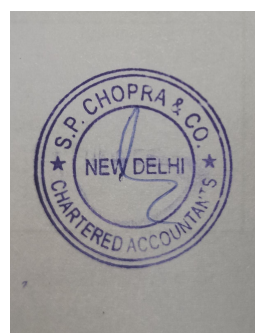
Place : New Delhi
Date : 30th May, 2025.

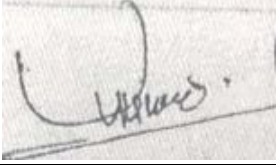
ANNEXURE I**Statement on Impact of Audit Qualifications on Standalone Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended 31 March, 2025

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

	SI.NO	Particulars	Audited figures (as reported before adjusting for qualifications)	Audited figures (as reported after adjusting for qualifications)
I.	1	Turnover / Total income	436.53	436.53
	2	Total Expenditure (including tax)	407.83	6,922.93
	3	Exceptional Item - Gain on extinguishment of borrowings under One Time Settlement	-	-
	4	Net gain (including other comprehensive loss)	28.70	(6,486.40)
	5	Earnings Per Share	0.16	(35.32)
	6	Total Assets	8,290.38	8,290.38
	7	Total Liabilities	4,711.45	11,226.55
	8	Net Worth	3,578.93	(2,936.17)
	9	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. 6,515.10 lakhs i.e. Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended 31 March, 2025 respectively and Rs. 5,018.76 lakhs for the period upto 31 March, 2024, though accrued on these loans has not been accounted / provided for by the Company in these standalone financial results / statements.		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: Appeared Sixth time		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: During the year, the Company's proposal for settlement of its loans have been accepted / approved by all the lender banks under One Time Settlement (OTS). The Company has substantially paid the OTS amount till date of approval of these financial results and is in the process of complying with the other terms and conditions thereof to complete /implement the OTS.		




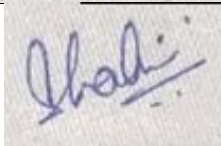

e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: NA
	(ii) If management is unable to estimate the impact, reasons for the same: NA
	(iii) Auditors' Comments on (i) or (ii) above: NA
III. Signatories:	
(Sanjeev Goel) Managing Director	
(Vinod Kumar) Chief Financial Officer	 
(Shalini Rahul) Chairman of Audit Committee	
For S.P. Chopra & Co. Chartered Accountants FN: 000346N	
(Gautam Bhutani) Partner M. No. 524485	
Place: New Delhi / Kota	
Date: 30 May, 2025	

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, 2025
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

	Sl.NO	Particulars	Audited figures (as reported before adjusting for qualifications)	Audited figures (as reported after adjusting for qualifications)
I.	1	Turnover / Total income	445.59	445.59
	2	Total Expenditure (including tax)	425.01	6,940.11
	3	Exceptional Item - Gain on extinguishment of borrowings under One Time Settlement	-	-
	4	Net Profit (including other comprehensive income)	20.58	(6,494.52)
	5	Earnings Per Share	0.12	(35.36)
	6	Total Assets	8,170.50	8,170.50
	7	Total Liabilities	4,719.48	11,234.58
	8	Net Worth	3,451.02	(3,064.08)
	9	Any other financial item(s) (as felt appropriate by the managements)	Nil	Nil
II.	Audit Qualification:			
	a.	Details of Audit Qualification:		
		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 un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 6,515.10 lakhs i.e. Rs. 338.71 lakhs and Rs. 1,496.34 lakhs for the current quarter and year ended 31 March, 2025 respectively and Rs. 5,018.76 lakhs for the period upto 31 March, 2024, though accrued on these loans has not been accounted / provided for by the Parent Company in these consolidated financial results / statements.		
	b.	Type of Audit Qualification : Qualified Opinion		
	c.	Frequency of qualification: Appeared Sixth time		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: During the year, the Parent Company's proposal for settlement of its loans have been accepted / approved by all the lender banks under One Time Settlement (OTS). The Parent Company has substantially paid the OTS amount till date of approval of these financial results and is in the process of complying with the other terms and conditions thereof to complete /implement the OTS.		



	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification: NA
		(ii) If management is unable to estimate the impact, reasons for the same: NA
		(iii) Auditors' Comments on (i) or (ii) above: NA
III.	Signatories:	
	<div> <div>(Sanjeev Goel) Managing Director</div> <div></div> </div> <div> <div>(Vinod Kumar) Chief Financial Officer</div> <div></div> </div> <div> <div>(Shalini Rahul) Chairman of Audit Committee</div> <div></div> </div> <div> <div>For S.P. Chopra & Co. Chartered Accountants FN: 000346N</div> <div></div> </div> <div> <div>(Gautam Bhutani) Partner M. No. 524485</div> <div></div> </div>	<div></div>
Place: New Delhi / Kota		
Date: 30 May, 2025		

INTEC CAPITAL LIMITED
(CIN: L74699DL1994PLC067410)

Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website: www.inteccapital.com

Email for investors: complianceofficer@inteccapital.com

Statement of Audited Assets and Liabilities as at 31 March, 2025

(Rs. in lakhs)

Particulars	Stand alone		Consolidated	
	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
ASSETS				
Financial assets				
Cash and cash equivalents	75.80	524.61	79.12	527.58
Loans	5,409.59	6,148.94	4,199.86	4,844.86
Investments	6.84	6.84	6.84	6.84
Other financial assets	447.62	469.75	446.47	470.58
Non-financial assets				
Current tax assets (net)	3.46	3.86	4.23	4.61
Deferred tax assets (net)	2,151.32	2,244.84	2,151.32	2,244.84
Property, plant and equipment	25.14	31.70	1,200.05	1,218.95
Intangible assets	1.86	11.93	1.86	11.93
Right-of-use assets	52.33	56.34	52.33	56.34
Other non-financial assets	10.52	7.99	10.52	7.99
Non-current assets held for sale	15.90	122.93	15.90	122.93
Total Assets	8,290.38	9,629.53	8,170.50	9,517.45
LIABILITIES AND EQUITY				
LIABILITIES				
Financial Liabilities				
Borrowings	4,080.38	5,488.65	4,080.38	5,492.30
Lease liabilities	68.32	70.77	68.32	70.77
Other financial liabilities				
- Total outstanding dues of micro enterprises and small enterprises	9.70	18.90	10.53	19.49
- Total outstanding dues of other than micro enterprises and small enterprises	495.03	444.48	502.18	447.90
Non-Financial Liabilities				
Provisions	21.12	17.39	21.12	17.39
Other non-financial liabilities	36.90	39.11	36.95	39.15
EQUITY				
Equity share capital	1,836.63	1,836.63	1,836.63	1,836.63
Other equity	1,742.30	1,713.60	1,614.39	1,583.82
Total Liabilities and Equity	8,290.38	9,629.53	8,170.50	9,517.45

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



[Signature]

Sanjeev Goel
(Managing Director)
DIN - 00028702.

Place : New Delhi.
Date : 30th May, 2025.

INTEC CAPITAL LIMITED

(CIN:L74899DL1994PLC057410)

Regd Office: 708, Marjusha, 57 Nehru Place, New Delhi-110 019, Website:www.inteccapital.com

Email for investors: complianceofficer@inteccapital.com

Statement of Audited Cash Flows for the year ended 31 March, 2025

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31 March, 2025	Year ended 31 March, 2024	Year ended 31 March, 2025	Year ended 31 March, 2024
A. Cash flow from operating activities				
Profit / (Loss) before tax	124.00	(1,691.67)	115.88	(887.89)
<u>Adjustments for:</u>				
Depreciation and amortisation	35.56	36.77	47.90	49.11
Impairment on financial instruments	(381.64)	1,282.15	(381.64)	451.14
Loss on Sale of Repossessed Assets	2.95	-	2.95	-
Liabilities no longer required written back	-	(1.62)	-	(1.62)
Gain on cessation of lease liability	-	(2.31)	-	(2.31)
(Profit) / Loss on disposal of property, plant & equipment (net)	-	(0.25)	-	(0.25)
Interest on deposit and others	-	-	(7.78)	(9.68)
Finance costs	115.50	22.27	115.92	22.50
Operating loss before working capital changes	(103.63)	(374.66)	(106.77)	(379.00)
<u>Movement in working capital:</u>				
(Increase) / Decrease in loans	1,026.45	351.12	1,018.44	337.19
(Increase) / Decrease in other financial assets	26.69	97.19	26.87	98.20
(Increase) / Decrease in other non-financial assets	(2.53)	8.05	(2.53)	8.05
Increase / (Decrease) in other financial liabilities	40.70	164.93	44.86	167.94
Increase / (Decrease) in provisions	1.95	16.87	1.95	16.87
Increase / (Decrease) in other non-financial liabilities	(2.21)	20.47	(2.21)	20.47
Cash flow from operations	987.42	283.97	980.41	289.72
Taxes refund / adjustment (net)	0.21	-	0.21	-
Net cash flow from operating activities (A)	987.63	283.97	980.62	289.72
<u>Cash flow from investing activities</u>				
Sale of property, plant and equipment and intangible assets (net)	-	3.08	-	3.08
Sale of non-current assets held for sale (net)	104.08	-	104.08	-
Interest income	-	-	7.78	9.68
Net cash generated from investing activities (B)	104.08	3.08	111.86	12.76
<u>Cash flow from financing activities</u>				
Proceeds from / (Repayments) of secured loans	(1,508.47)	154.16	(1,508.47)	157.81
Payment of principal portion of lease liabilities	(17.37)	(22.01)	(17.37)	(22.01)
Payment of interest portion of lease liabilities	(8.94)	(11.18)	(8.94)	(11.18)
Finance costs	(5.74)	(3.20)	(6.16)	(3.42)
Net cash (used in) / generated from financing activities (C)	(1,540.52)	117.77	(1,540.94)	121.20
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(448.81)	404.82	(448.46)	403.68
Cash and cash equivalents at the beginning of the year	524.61	119.79	527.58	123.90
Cash and cash equivalents at the end of the year	75.80	524.61	79.12	527.58

Notes:

1. The above 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 balance sheet comprises of Cash in hand and Balances with Banks.

- Cash on hand	61.55	44.45	62.10	46.78
- Balances with banks - in current accounts	14.25	400.03	17.02	400.25
- In term deposits having original maturity of 3 months or less	-	-	-	0.42
- Drafts on hand	-	80.13	-	80.13
	75.80	524.61	79.12	527.58



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

Sanjeev Goel
(Managing Director)
DIN - 00028702.

Place : New Delhi
Date : 30th May, 2025.

Annexure B

S. No.	Particulars	Details
1.	Name of the Internal Auditor	T.K GUPTA & ASSOCIATES
2.	Reason for change viz appointment, resignation, removal, death or otherwise;	Appointment as Internal Auditors of the Company.
3.	Date and Terms of appointment	Date: May 30, 2025 For conducting Internal Audit of the company for the Financial Year 2025-26.
4.	Brief profile (in case of appointment)	T. K. Gupta & Associates was established in the year 1992. The firm is a leading Chartered Accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management and Secretarial Services.
5.	Disclosure of relationships between Directors	Not Applicable

INTEC CAPITAL LTD.

CIN: L74899DL1994PLC057410

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Annexure C

S. No.	Particulars	Details
1.	Name of the Secretarial Auditor	Ms. Srishti Singh proprietor of M/s Srishti Singh and Associates, Practicing Company Secretaries (M. No: 50820 and COP: 21900)
2.	Reason for change viz appointment, resignation, removal, death or otherwise;	Appointment as Secretarial Auditors of the Company.
3.	Date and Terms of appointment	Date: May 30, 2025 For conducting Secretarial Audit of the company for five consecutive years from the from the Financial Year 2024-25 till financial year 2028-29
4.	Brief profile (in case of appointment)	Ms. Srishti Singh proprietor of M/s Srishti Singh and Associates, Practicing Company Secretaries. While encompassing an experience of over 8 years in the Corporate & Secretarial field while representing cases for the Corporates before the office of the Registrar of Companies, Regional Directors, Ministry of Corporate Affairs, Hon'ble National Company Law Tribunal, Hon'ble National Company Law Appellate Tribunal, GST Offices, Reserve Bank of India, BSE, SEBI, etc.
5.	Disclosure of relationships between Directors	Not Applicable

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