INDITRADE CAPITAL LIMITED

Registered Office: Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala, India - 682017
Tel: 0484 6714800, **Fax:** 0484 6714820, **Email**: inditrade@inditrade.com
CIN: L67120KL1994PLC008265

06th August, 2020

Manager
Department of Corporate Services
BSE Limited,
1st Floor, Dept of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 532745

Dear Sir,

Sub: Un-Audited Consolidated Financial Results for the Quarter Ended 30th June, 2020

Ref: Our letter dated 24th July, 2020, intimating the date of the Board Meeting

Further to the reference cited above, it is hereby informed that the Board of Directors of the Company at its meeting held on 06th August, 2020 via Videoconferencing, has approved the Un-Audited Consolidated Financial Results of the Company, for the Quarter Ended 30th June, 2020.

The meeting commenced at 3.00 P.M. and concluded at 06.45 P.M.

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 we are enclosing the following documents:

1. Un-Audited Consolidated Financial Results and Segment-wise Revenue results for the Quarter Ended 30th June, 2020.

2. Limited Review Report of the Auditors on the Consolidated Financial Results for the Quarter Ended 30th June, 2020.

We request that the above information may please be taken on records.

Thanking You,

Yours Faithfully,

For **Inditrade Capital Limited**

Vinod Mohan
Company Secretary cum Compliance Officer

Encl: A/a

Inditrade Capital Limited
CIN : L67120KL1994PLC008265
Regd. Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala - 682 017
Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 6714800, Fax:0484 6714820
Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020

(Rs in lacs)

Particulars	For the quarter ended			Year ended
	30.06.2020 (Un-audited)	31.03.2020 (Audited Refer Note 3)	30.06.2019 (Un-audited)	31.03.2020 (Audited)
I. Revenue from Operations				
(i) Interest Income	2,528.39	3,849.86	1,943.83	10,755.67
(ii) Dividend Income	-	-	0.02	0.02
(iii) Fee and commission Income	66.24	155.18	47.54	183.82
(iv) Net gain on fair value changes	-	-	1.62	2.56
(v) Net gain on derecognition of financial instruments under amortised cost category	-	39.70	-	112.83
(vi) Sale of services	67.76	174.07	78.98	489.83
(vii) Commodity trade support services	169.77	141.15	504.80	1,692.35
Total Revenue From Operations (I)	**2,832.16**	**4,359.96**	**2,576.79**	**13,237.08**
II. Other Income				
(i) Other Income	31.40	47.14	105.40	502.71
Total Other Income (II)	**31.40**	**47.14**	**105.40**	**502.71**
III. Total Income (I + II)	**2,863.56**	**4,407.10**	**2,682.19**	**13,739.79**
IV. Expenses				
(i) Finance cost	722.16	880.48	781.76	3,408.83
(ii) Fee and commission expense	-	2.95	2.94	8.22
(iii) Net loss on fair value changes	-	1.82	0.28	1.82
(iv) Impairment on financial instruments	299.68	306.83	61.67	585.08
(v) Employee benefit expenses	1,011.28	1,248.78	884.40	4,287.37
(vi) Depreciation, amortization & impairment	73.33	68.63	27.72	224.61
(vii) Other expenses	413.15	1,517.89	395.40	3,175.46
Total Expenses (IV)	**2,519.60**	**4,027.38**	**2,154.17**	**11,691.39**
V. Profit/(Loss) before tax from continuing operations (III - IV)	**343.96**	**379.72**	**528.02**	**2,048.40**
VI. Tax Expense				
Current Tax	169.02	73.63	187.35	658.33
Deferred Tax	(69.52)	10.62	(14.71)	(30.13)
Total Tax Expense	**99.50**	**84.25**	**172.64**	**628.20**
VII. Profit/(Loss) after tax from continuing operations (V - VI)	**244.46**	**295.47**	**355.38**	**1,420.20**
VIII. Profit/ (Loss) before tax from discontinued operations	-	**27.98**	-	**27.98**
IX. Tax Expense of discontinued operations	-	4.67	-	4.67
X. Profit/ (Loss) after tax from discontinued operations (VIII-IX)	**-**	**23.31**	**-**	**23.31**
XI. Profit/(Loss) for the period (VII + X)	**244.46**	**318.78**	**355.38**	**1,443.51**
XII. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-	(16.91)	-	(16.91)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	2.96	-	2.96
Subtotal (A)	**-**	**(13.95)**	**-**	**(13.95)**
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Subtotal (B)	**-**	**-**	**-**	**-**
Total Other Comprehensive Income (A + B)	**-**	**(13.95)**	**-**	**(13.95)**
XIII. Total Comprehensive Income (XI + XII)	**244.46**	**304.83**	**355.38**	**1,429.56**
XIV. Total Profit for the period attributable to:				
- Owners of the Company	162.41	180.98	233.26	933.50
- Non-controlling interest	82.05	137.80	122.12	510.01
Other comprehensive income/(loss) for the period attributable to:				
- Owners of the Company	-	(16.59)	-	(16.59)
- Non-controlling interest	-	2.64	-	2.64
Total comprehensive income for the period attributable to:				
- Owners of the Company	162.41	164.39	233.26	916.91
- Non-controlling interest	82.05	140.44	122.12	512.65
XV. Total Comprehensive Income for the period	**244.46**	**304.83**	**355.38**	**1,429.56**
XVI. Paid up equity share capital (Face value Rs. 10 per share)	2,328.65	2,328.65	2,328.65	2,328.65
XVII. Reserves excluding revaluation reserve and Non-controlling interest as per balance sheet				10,382.60
XVIII Earnings per equity share (for continuing operations) *				
Basic (Rs)	0.70	0.68	1.00	3.91
Diluted (Rs)	0.70	0.68	0.98	3.91
XIX. Earnings per equity share (for discontinued operations) *				
Basic (Rs)	-	0.10	-	0.10
Diluted (Rs)	-	0.10	-	0.10
XX. Earnings per equity share (for continuing and discontinued operations) *				
Basic (Rs)	0.70	0.78	1.00	4.01
Diluted (Rs)	0.70	0.78	0.98	4.01

***** Figures for the quarters are not annualised

Inditrade Capital Limited

Inditrade Capital Limited
CIN : L67120KL1994PLC008265
Regd. Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala - 682 017
Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 6714800, Fax:0484 6714820

Notes to Consolidated Results :

1 The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board at their meeting held on 06th August, 2020 and have been subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (India Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.

3 Figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter ended December 31, 2019. Also, the figures up to the end of the third quarter ended December 31, 2019 were only reviewed and not subjected to audit.

4 Pursuant to the Reserve Bank of India ('RBI') circulars dated March 27, 2020 and May 23, 2020, allowing lending institutions to offer moratorium to borrowers to mitigate the impact of significant decline and volatility in global and Indian financial markets and the contraction of economic activities caused by the Lockdown and other regulatory measures taken by the Central and State Governments to combat the spread of SARS- COV-2 Virus (referred as 'COVID-19'), the Group initially offered a moratorium to all customers until May 31, 2020, in accordance with the policy approved by respective board, which has been further extended up to August 31, 2020, which is availed by many customers. In accordance with the discretion allowed by RBI, the Boards have permitted the companies to continue with moratorium in respect of credits where partial payments are received and have made provision for expected credit loss taking into account the estimated impact of COVID-19.

During the quarter, the provision made by the Group with respect to its lending operations in the subsidiary companies, on account of expected credit loss includes a sum of Rs. 3.38 crores, taking into account the likely additional credit losses on the lifting of moratorium and on account of increased risk of deterioration in macro-economic factors caused by COVID-19 pandemic.The total extent to which the COVID-19 pandemic will impact the operations and financial results of the Group are not ascertainable as on date and consequently the estimates and judgements made, could vary on future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact, whether government-mandated or elected by the Group, which are uncertain as at the date of approval of these financial results. The Group continues to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future period. However, considering the overall condition of the economy and the interventions of the Government to ensure revival of economic activity, the Group does not envisage any uncertainty regarding the assumption of Going Concern.

5 Figures for the earlier periods have been re-grouped wherever necessary to conform to the current period's classification.

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



Jhuma Guha
Director
DIN:00007454

Place: Mumbai
Date: 06th August, 2020

Inditrade Capital Limited

CIN : L67120KL1994PLC008265

Regd. Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala - 682 017

Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 6714800, Fax:0484 6714820

Segmental information for the Quarter Ended June 30, 2020

The group is engaged in Client financing, Commodity trade support services, Insurance broking services and Financial distribution Support and other services. The group identifies these business segments as the primary segments as per Ind AS 108 - Operating Segments, which is regularly reviewed by the Chief Operating Decision maker for assessment of group's performance and resource allocation. Segment revenue, segment results and capital employed include the respective amounts identifiable to each of the segments. The group does not have any material operations outside India and hence, disclosure of geographic segments is not applicable. Non controlling interest is not part of segment liabilities.

Segment Information Relating to continuing Operations: **(Rs. in Lacs)**

Sl No	Particulars	For the quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un-audited	(Audited Refer Note 3)	Un-audited	Audited
	Segment-Wise Revenues, Results, and Capital Employed:				
1	**Segment Revenue:**				
(a)	Client Financing	2,660.03	4,057.07	2,231.50	11,521.88
(b)	Commodity Trade Support Services	176.87	309.60	511.44	1,864.30
(c)	Insurance Broking Services	66.93	170.02	74.48	481.67
(d)	Others	64.55	37.42	56.57	144.06
(e)	Unallocated	31.41	47.44	121.85	582.83
	Total	**2,999.79**	**4,621.55**	**2,995.84**	**14,594.74**
	Less : Inter segment revenue	(136.23)	(214.45)	(313.65)	(854.95)
	Net Income from Operations	**2,863.56**	**4,407.10**	**2,682.19**	**13,739.79**
2	**Segment Result:**				
(a)	Client Financing	314.56	386.28	518.62	1,920.52
(b)	Commodity Trade Support Services	(4.64)	7.02	(134.43)	(201.85)
(c)	Insurance Broking Services	(6.85)	(38.67)	37.28	(71.68)
(d)	Others	9.50	(4.96)	(14.46)	(181.02)
	Profit / (Loss) Before Tax and Other Unallocable items	**312.57**	**349.67**	**407.01**	**1,465.97**
(e)	Unallocable Items	31.39	30.05	121.01	582.43
	Total Profit Before Tax	**343.96**	**379.72**	**528.02**	**2,048.40**
3	**Capital Employed:**				
(a)	Client Financing	16,777.11	16,457.24	15,278.47	16,457.24
(b)	Commodity Trade Support Services	152.48	84.72	(785.18)	84.72
(c)	Insurance Broking Services	59.31	34.47	163.14	34.47
(d)	Others	1,313.66	1,275.20	2,541.66	1,275.20
(e)	Unallocated	725.45	903.35	847.79	903.35
	Total	**19,028.01**	**18,754.98**	**18,045.88**	**18,754.98**

Segment Information Relating to Discontinued Operations:

(Rs. in Lacs)

Sl No	Particulars	For the quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Un-audited	(Audited Refer Note 3)	Un-audited	Audited
1	**Segment Revenue:**				
(a)	Equity Broking Services	-	-	-	-
(b)	Unallocated	-	27.98	-	27.98
2	**Segment Result: Profit / (Loss) Before Tax and Other Unallocable Items**				
(a)	Equity Broking Services	-	-	-	-
(b)	Unallocable Items	-	27.98	-	27.98
(c)	Profit before tax (a+b)	**-**	**27.98**	**-**	**27.98**
3	**Capital Employed:**				
(a)	Equity Broking Services	-	-	-	**-**

Inditrade Capital Limited

Jhunjhunwala

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results Of Inditrade Capital Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors
Inditrade Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Inditrade Capital Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries: Inditrade Business Consultants Limited, Inditrade Microfinance Limited, Inditrade Derivatives and Commodities Limited, Inditrade Insurance Broking Private Limited, Inditrade Fincorp Limited (Formerly JRG Fincorp Limited), Inditrade Housing Finance Limited, Inditrade Commodities Trading Limited and Inditrade Community Foundation.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Haribhakti & Co. LLP ★ FRN: 103523W/W100048 ★ CHENNAI ★ Chartered Accountants

6. We draw attention to Note 4 to the Statement, which describes that the extent to which the COVID-19 pandemic will impact the Company's operations and financial results will depend on future developments, which are uncertain. Our report is not modified in respect of this matter.

7. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs.27.28 lacs and total net profit after tax of Rs.2.28 lacs and total comprehensive income of Rs. 2.28 Lacs for the quarter ended June 30, 2020 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

8. The unaudited consolidated financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.4.58 lacs and total net profit after tax of Rs.4.55 lacs and total comprehensive income of Rs. 4.55 Lacs for the quarter ended June 30, 2020 as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



S. Sundararaman
Partner
Membership No.: 028423

UDIN: 20028423AAAAIE6780

Place: Chennai
Date: August 06, 2020