indi trade
Financing Progress
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

24th May, 2022

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

Dear Sir/Madam,

Sub: Audited Standalone Financial Results for the Quarter and Financial Year ended 31st March, 2022.

Ref: Our letter dated 13th May, 2022, 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 today, i.e. 24th May, 2022, has approved the Audited Standalone Financial Results of the Company, for the Quarter and Financial Year ended 31st March, 2022.

We declare that as per Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR), 2015') and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company, Haribhakti & Co, LLP, Chartered Accountants, Chennai (Firm Regn. No: 103523W/W100048) has expressed an unmodified opinion in the Audit Report for the Quarter and Financial Year ended 31st March, 2022.

In terms of Regulation 33 of the SEBI (LODR), 2015, we hereby enclose the following:

(1) Audited Standalone Financial Results and segment-wise Revenue results for the Quarter and Financial Year ended 31st March, 2022.

(2) Audited Standalone Statement of Assets and Liabilities as at 31st March, 2022.

(3) Auditors' Report on the Standalone Financial Results for the Quarter and Financial Year ended 31st March, 2022.

(4) Audited Standalone Statement of Cash Flow for the Financial Year ended 31st March, 2022.

The meeting commenced at 11.45 a.m. and concluded at 08.15 p.m.

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

Thanking you.

Yours faithfully,

For **Inditrade Capital Limited**

MAYA MENON
Digitally signed by MAYA MENON
Date: 2022.05.24 20:06:02 +05'30'

Maya Menon
Company Secretary & Compliance Officer

Encl: A/a

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Statement of standalone assets and liabilities as at March 31, 2022
(All amounts are Indian Rupees in Lacs unless stated otherwise)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I ASSETS		
1 **Financial assets**		
(a) Cash and cash equivalents	11.86	17.94
(b) Bank balance other than Cash and cash equivalents	0.36	39.48
(c) Loans	1,947.76	90.00
(d) Investments	8,921.61	8,907.39
(e) Other financial assets	839.70	615.62
2 **Non-financial Assets**		
(a) Deferred tax assets (net)	262.22	304.12
(b) Property, plant and equipment	29.64	35.00
(c) Intangible Assets	705.71	-
(d) Right-of-use Asset	8.73	13.71
(e) Other non-financial assets	247.04	177.92
Total assets	**12,974.63**	**10,201.18**
II LIABILITIES AND EQUITY		
LIABILITIES		
1 **Financial liabilities**		
(a) Borrowings	3,709.05	783.97
(b) Other financial liabilities	179.06	283.69
2 **Non-financial liabilities**		
(a) Current tax liabilities (net)	20.82	20.82
(b) Other non-financial liabilities	9.06	2.06
Total liabilities	**3,917.99**	**1,090.54**
EQUITY		
(a) Equity share capital	2,328.65	2,328.65
(b) Other equity	6,727.99	6,781.99
Total equity	**9,056.64**	**9,110.64**
Total liabilities and equity	**12,974.63**	**10,201.18**

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Statement of Standalone Financial Results for the year ended March 31, 2022

(All amounts are Indian Rupees in Lacs unless stated otherwise)

Particulars	For the quarter ended			For the year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue From Operations					
(i) Interest income	49.66	46.75	6.09	120.04	27.00
(ii) Net gain on fair value changes	5.80	-	0.10	5.80	0.10
(iii) Sale of services	119.44	120.40	26.89	301.33	120.30
Total revenue from operations (I)	**174.90**	**167.15**	**33.08**	**427.17**	**147.40**
II. Other Income					
(i) Other income	19.95	103.73	14.67	126.30	22.46
Total Other Income (II)	**19.95**	**103.73**	**14.67**	**126.30**	**22.46**
III. Total Income (I + II)	**194.85**	**270.88**	**47.75**	**553.47**	**169.86**
IV. Expenses					
(i) Finance cost	85.23	70.97	23.70	210.95	94.26
(ii) Employee benefit expenses	2.89	3.32	5.26	14.31	17.78
(iii) Depreciation & amortization expenses	73.14	73.16	2.57	151.47	7.89
(iv) Impairment on financial instruments	3.42	0.45	(3.45)	6.45	4.26
(v) Other expenses	14.13	10.79	12.68	259.60	30.44
Total Expenses (IV)	**178.81**	**158.69**	**40.76**	**642.78**	**154.63**
V. Profit/ (loss) before tax (III - IV)	**16.04**	**112.19**	**6.99**	**(89.31)**	**15.23**
VI. Tax expense					
Current tax	(0.27)	-	(0.04)	-	3.03
For earlier years	-	-	(9.98)	-	(9.98)
Deferred Tax	(18.70)	49.58	4.99	41.90	7.36
Minimum Alternate Tax	0.27	-	(3.03)	-	(3.03)
Total Tax Expense (VI)	**(18.70)**	**49.58**	**(8.06)**	**41.90**	**(2.62)**
VII. Profit/(loss) after tax (V - VI)	**34.74**	**62.62**	**15.05**	**(131.21)**	**17.85**
VIII. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Subtotal (A)	-	-	-	-	-
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Subtotal (B)	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
IX. Total Comprehensive Income for the period (VII + VIII)	**34.74**	**62.62**	**15.05**	**(131.21)**	**17.85**
X. Paid up equity share capital (Face value Rs. 10 per share)	2,328.65	2,328.65	2,328.65	2,328.65	2,328.65
XI. Reserve excluding revaluation reserve as per balance sheet	-	-	-	6,727.99	6,781.99
XII. Earnings per equity share*					
Basic (Rs)	0.15	0.27	0.06	(0.56)	0.08
Diluted (Rs)	0.15	0.27	0.06	(0.56)	0.08

* EPS for the quarters are not annualised

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Statement of Standalone cash flow statement for the year ended March 31, 2022

(All amounts are Indian Rupees in Lacs unless stated otherwise)

	Particulars	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)
A.	**Cash flow from Operating activities**		
	Profit before tax	(89.30)	15.23
	Depreciation, Amortization and Impairment	151.47	7.89
	Impairment on investments	6.45	4.26
	Profit on sale of investment	(102.70)	-
	Loss on derecognition of Investment	218.84	-
	Net (Gain)/Loss on Fair Value Changes	5.80	(0.10)
	Interest on lease liabilities	1.90	1.16
	Unrealized foreign exchange (gain) (net)	(6.45)	(4.26)
	Provisions / liabilities no longer required written back	(4.55)	(1.29)
	Share based payment expense	0.38	2.76
	Assets written off	-	1.69
	Operating profit before working capital changes	**181.84**	**27.34**
	Movements in Working capital:		
	Decrease/(increase) in other financial assets	(147.23)	142.30
	Decrease/(increase) in other non-financial assets	(64.56)	(17.51)
	Decrease/(increase) in bank deposits	39.13	(4.92)
	Increase/(decrease) in other financial liabilities	(100.37)	199.69
	Increase/(decrease) in non-financial liabilities	7.00	0.71
	Cash generated from operations	**(84.19)**	**347.61**
	Direct taxes paid (net of refunds)	-	4.93
	Net cash flows from/(used in) operating activities (A)	**(84.19)**	**352.54**
B.	**Cash flow from Investing activities**		
	Purchase of Investments	(1,000.00)	(400.00)
	Proceeds from sale of Investments	863.81	-
	Purchase of Property, Plant and Equipment and Intangible Assets	(846.85)	-
	Loans to related parties	(1,857.77)	-
	Net cash flows from/(used in) investing activities (B)	**(2,840.81)**	**(400.00)**
C.	**Cash flow from Financing activities**		
	Proceeds from Borrowings	2,925.08	49.55
	Payment of Lease Liabilities	(6.16)	(3.00)
	Net cash flows from/(used in) financing activities (C)	**2,918.92**	**46.55**
	Net increase in cash and cash equivalents (A+B+C)	(6.08)	(0.91)
	Cash and cash equivalents at the beginning	17.94	18.85
	Cash and cash equivalents at the end of the year	**11.86**	**17.94**
	Components of cash and cash equivalents		
	Cash and cash equivalents at the end of the year	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
	i) Cash on hand	-	-
	ii) Balances with banks (of the nature of cash and cash equivalents)	11.86	17.94
	Total	**11.86**	**17.94**

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Notes to Standalone Results:

1 The above audited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on May 24, 2022 and have been subjected to audit 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 (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.

3 The COVID -19 pandemic has spread across the globe and in India, contributing to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Since March 2020, this has resulted in imposition of lockdown at various points in times. The roll out of vaccination and decrease in incidence of in active cases recently has resulted in lifting of restrictions. However, the extent to which the COVID-19 pandemic will further impact the Company's operations and financial results will depend on future developments, which are highly uncertain, 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 Company. As a result of the uncertainties in macro economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.

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

Inditrade Capital Limited

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

Jhuma Guha

Jhuma Guha
Director
DIN: 00007454

Place : Mumbai
Date : May 24, 2022

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Inditrade Capital Limited

Report on the Audit of the Standalone Ind AS Financial Results

Opinion

We have audited the accompanying standalone annual Ind AS financial results of Inditrade Capital Limited ("the Company") for the year ended March 31, 2022 ("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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

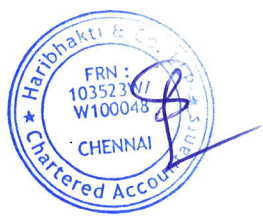
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Standalone Ind AS Financial Results

This Statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian 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 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 is 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 Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 this 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 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 Company 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.

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 March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048



S Sundararaman

Partner

Membership No.028423

UDIN: 22028423AJNFGP4275

Place: Chennai

Date: May 24, 2022