3rd November, 2022

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/Madam,

Sub: Outcome of Board Meeting.

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our letters dated 22nd October, 2022 and 31st October, 2022.

Further to the reference cited above, it is hereby intimated that the Board of Directors of the Company at its meeting held today, i.e., 3rd November, 2022, has, *inter alia*, considered and approved the following:

Financial Results

1. Unaudited standalone financial results for the quarter and half-year ended 30th September, 2022 along with the Limited Review Report of the Statutory Auditors thereon.
2. Unaudited consolidated financial results for the quarter and half-year ended 30th September, 2022 along with the Limited Review Report of the Statutory Auditors thereon.

Rights issue

3. Issuance of equity shares of the Company having face value of Rs. 10/- each, on a Rights basis to eligible equity shareholders of the Company as on the Record Date (to be determined and notified later) aggregating to approximately Rs. 40.42 Crores (the "Rights Issue"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013 and other applicable laws/regulations and subject to such regulatory and statutory approvals, as may be required, on the following terms:

    a) Rights Entitlement Ratio: 5 equity shares for every 13 equity shares held by eligible shareholders as on the Record Date.

    b) Rights Issue Price: Rs. 45/- (Rupees Forty-Five only) per equity share [including a premium of Rs. 35/- (Rupees Thirty-Five only) per equity share].

4. Constituted a 'Rights Issue Committee' of the Board of Directors and delegated to/authorized the Rights Issue Committee to decide the other terms and conditions of the Rights Issue including the Record Date and do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary, expedient, usual or proper, in connection and/or incidental to the Rights Issue.

The information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015 enclosed as 'Annexure-A'.

Others

5. Mr. Naveen Kumar Jain shall relinquish the position of Chief Financial Officer (Key Managerial Personnel) of the Company with effect from the closure of business hours of 3rd November, 2022 and shall be re-designated as the Group Chief Risk & Strategy Officer. Consequently Mr. Naveen Kumar Jain shall also cease to be a Key Managerial Personnel under Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The information pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated 9th September, 2015 enclosed as 'Annexure-B'.

We are enclosing the unaudited standalone and consolidated financial results of the Company for the quarter and half-year ended 30th September, 2022 along with the Limited Review Report of the Statutory Auditors thereon.

The meeting commenced at 11.30 A.M. and concluded at 07:50 P.M.

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

Thanking you.

Yours faithfully,

For **Inditrade Capital Limited**

MAYA MENON
Digitally signed by MAYA MENON
Date: 2022.11.03 20:11:23 +05'30'

Maya Menon
Company Secretary & Compliance Officer

Encl: As above.

Annexure A

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Equity Shares
b)	Type of issuance	Rights Issue in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws.
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Issuance of equity shares having face value of Rs. 10/- each, on a Rights basis to eligible equity shareholders of the Company as on the Record Date, aggregating to approximately Rs. 40.42 Crores.

For **Inditrade Capital Limited**

MAYA MENON
Digitally signed by MAYA MENON
Date: 2022.11.03 20:12:17 +05'30'

Maya Menon
Company Secretary and Compliance Officer

Annexure B

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Particulars	Details
a)	Reason for change	Relinquishment from the post of Chief Financial Officer (Key Managerial Personnel) of the Company by Mr. Naveen Kumar Jain with effect from the closure of business hours of 3rd November, 2022 and he shall be re-designated as the Group Chief Risk & Strategy Officer.
b)	Date of cessation	With effect from the closure of business hours of 3rd November, 2022.
c)	Brief profile (in case of appointment);	Not applicable.
d)	disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

For **Inditrade Capital Limited**

MAYA MENON
Digitally signed by MAYA MENON
Date: 2022.11.03 20:12:36 +05'30'

Maya Menon
Company Secretary and Compliance Officer

Inditrade Capital Limited
CIN : L67120KL1994PLC008265
Registered Office: 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 Assets and Liabilities as at September 30, 2022
(All amounts are Indian Rupees in Lacs unless stated otherwise)

	Particulars	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)
I	**ASSETS :**		
1)	**Financial Assets :**		
(a)	Cash and cash equivalents	3,295.60	6,513.92
(b)	Bank balance other than Cash and cash equivalents	1,434.21	2,182.33
(c)	Receivables		
	(i) Trade receivables	1,702.76	888.34
	(ii)Other receivables	106.90	90.89
(d)	Loans	38,302.31	42,954.86
(e)	Investments	1,068.96	1,138.74
(f)	Other financial assets	3,583.56	2,849.77
		49,494.30	**56,618.85**
2)	**Non-financial Assets :**		
(a)	Inventories	1,780.18	2,189.33
(b)	Deferred tax assets (Net)	729.61	625.94
(c)	Goodwill on consolidation	190.74	190.74
(d)	Property, Plant and Equipment	598.19	261.49
(e)	Right of use assets	76.27	392.10
(f)	Other Intangible assets	2,430.55	2,573.30
(g)	Other non-financial assets	3,673.11	2,749.03
		9,478.65	**8,981.93**
	TOTAL ASSETS	**58,972.95**	**65,600.78**
II	**LIABILITIES AND EQUITY :**		
	LIABILITIES :		
1)	**Financial Liabilities :**		
(a)	Payables		
	(i) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	1,449.73	911.05
	(ii) Other Payables		
	total outstanding dues of micro enterprises and small enterprises	-	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	1,980.49	176.19
(b)	Debt securities	1,000.00	2,500.00
(c)	Borrowings	26,605.73	33,093.16
(d)	Subordinated liabilities	2,918.74	2,919.36
(e)	Other financial liabilities	1,615.31	3,226.71
		35,570.00	**42,826.48**
2)	**Non-Financial Liabilities :**		
(a)	Current tax liabilities	679.54	602.96
(b)	Deferred tax liability (Net)	111.29	22.82
(c)	Provisions	262.29	222.91
(d)	Other non-financial liabilities	509.54	485.21
		1,562.66	**1,333.90**
3)	**EQUITY :**		
(a)	Equity Share Capital	2,328.65	2,328.65
(b)	Other Equity	11,450.19	11,667.18
	Equity attributable to shareholders of the company	**13,778.84**	**13,995.83**
	Non controlling Interest	8,061.45	7,444.58
		21,840.29	**21,440.41**
	TOTAL LIABILITIES AND EQUITY	**58,972.95**	**65,600.78**

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022

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

Particulars	For the Quarter ended			For the Half year ended		Year ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations						
(i) Interest Income	2,359.33	2,236.64	2,398.52	4,595.97	4,208.24	7,264.95
(ii) Fee and commission Income	313.46	216.97	356.44	530.43	477.41	1,408.69
(iii) Net gain on fair value changes	5.46	6.86	0.90	12.31	3.44	13.73
(iv) Sale of goods	1,798.42	1,395.03	1,064.25	223.16	1,422.09	5,328.89
(v) Sale of services	190.56	32.61	151.21	3,193.45	336.80	405.75
(vi) Commodity trade support services	668.66	387.11	457.95	1,055.77	1,069.96	2,171.66
Total Revenue From Operations (I)	5,335.89	4,275.22	4,429.27	9,611.09	7,517.94	16,593.67
II. Other Income						
(i) Other Operating Revenue	84.39	176.91	-	261.30	-	3,305.64
(ii) Other Income	150.41	51.24	175.34	201.65	296.54	196.10
Total Other Income (II)	234.80	228.15	175.34	462.95	296.54	3,501.74
III. Total Income (I + II)	5,570.69	4,503.37	4,604.61	10,074.04	7,814.48	20,095.41
IV. Expenses						
(i) Cost of goods sold	1,380.75	1,079.78	804.58	2,460.53	1,071.64	3,996.74
(ii) Operating Expense	225.87	155.15	-	381.02	-	635.85
(iii) Finance cost	925.63	1,035.78	720.34	1,961.41	1,468.20	3,288.20
(iv) Impairment on financial instruments	180.31	129.20	855.80	309.51	1,055.92	2,647.87
(v) Employee benefit expenses	1,565.57	1,193.01	1,396.24	2,758.58	2,633.42	5,390.85
(vi) Depreciation, amortization & impairment	152.86	158.12	88.90	310.98	176.15	472.04
(vii) Other expenses	770.47	509.30	600.40	1,279.77	1,154.84	2,977.57
Total Expenses (IV)	5,201.46	4,260.34	4,466.26	9,461.80	7,560.17	19,409.12
V. Profit/(Loss) before tax (III - IV)	369.23	243.03	138.35	612.24	254.31	686.29
VI. Tax Expense						
Current Tax	138.94	105.20	95.61	244.14	201.47	260.48
Deferred Tax	(45.18)	29.88	(61.84)	(15.30)	(88.13)	45.09
For earlier years	-	-	-	0.00	-	12.68
MAT	-	-	(3.39)	-	(4.90)	-
Total Tax Expense (VI)	93.76	135.08	30.38	228.84	108.44	318.25
VII. Profit/(Loss) for the period (V - VI)	275.47	107.95	107.97	383.40	145.87	368.04
VIII. Add: Share of profit from Associate	1.50	2.00	-	3.51	-	14.64
IX. Profit for the year (VII + VIII)	276.97	109.95	107.97	386.91	145.87	382.68
X. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss	0.23	0.23	(1.26)	0.46	(1.26)	21.25
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	(0.06)	0.32	(0.12)	0.32	(5.30)
Subtotal (A)	0.17	0.17	(0.94)	0.34	(0.94)	15.95
(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 (A + B)	0.17	0.17	(0.94)	0.34	(0.94)	15.95
XI. Total Comprehensive Income (IX + X)	277.14	110.12	107.03	387.25	144.93	398.63
XII. Total Profit for the period attributable to:						
- Owners of the Company	278.98	64.30	151.32	343.27	282.32	507.59
- Non-controlling interest	(2.01)	45.65	(43.35)	43.64	(136.45)	(124.91)
Other comprehensive income/(loss) for the period attributable to:						
- Owners of the Company	0.13	0.14	(0.76)	0.26	(0.76)	10.31
- Non-controlling interest	0.04	0.03	(0.18)	0.08	(0.18)	5.64
Total comprehensive income for the period attributable to:						
- Owners of the Company	279.11	64.44	150.56	343.53	281.56	517.90
- Non-controlling interest	(1.97)	45.68	(43.53)	43.72	(136.63)	(119.27)
XIII. Total Comprehensive Income for the period	277.14	110.12	107.03	387.25	144.93	398.63
XIV. 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	2,328.65
XV. Reserves excluding revaluation reserve and non-controlling interest as per balance sheet	-	-	-	-	-	11,667.18
XVI. Earnings per equity share (Face value Rs. 10 per share)*						
Basic (Rs)	1.19	0.28	0.65	1.47	1.21	2.18
Diluted (Rs)	1.19	0.28	0.65	1.47	1.21	2.18

* Figures for the quarters and half year are not annualised

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Unaudited Consolidated Cash Flow Statement for the Half Year Ended September 30, 2022

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

	Particulars	For the Half Year ended 30-09-2022 (Unaudited)	For the Half Year ended 30-09-2021 (Unaudited)	For the Year ended 31-03-2022 (Audited)
A.	**Cash flow from Operating activities**			
	Net Profit before tax	**618.31**	**254.33**	**705.02**
	Depreciation, amortisation and impairment	310.98	176.15	472.04
	Share based payment expense	34.03	42.62	76.48
	Interest on income tax refund	-	(0.45)	-
	Net gain or loss on foreign currency transaction and translation	(16.81)	(2.57)	(6.45)
	Impairment on loans and investments	309.51	1,055.92	2,647.87
	Interest on Lease Liability	37.76	25.92	40.88
	Amortization of Transaction Costs	-	9.96	(0.67)
	Liabilities no longer required written back	-	(9.69)	(22.06)
	Net (gain)/loss on fair value changes on investment	(12.31)	(3.44)	(13.73)
	Net (gain)/loss on fair value changes on derivatives	-	(336.09)	(719.35)
	Irrecoverable advance written off	97.01	79.94	212.71
	Operating profit before working capital changes	**1,378.48**	**1,292.60**	**3,392.74**
	Movements in Working capital:			
	Decrease/(increase) in loans	4,359.85	(2,689.18)	(15,395.06)
	Decrease/(increase) in other financial assets	14.34	(263.90)	132.14
	Decrease/(increase) in receivables	(830.43)	(1.57)	384.98
	Decrease/(increase) in other non-financial assets	(1,021.09)	(205.81)	(1,193.55)
	Decrease/(increase) in inventories	409.14	4,318.26	4,268.94
	Increase/(decrease) in other financial liabilities	669.88	(1,663.34)	336.19
	Increase/(decrease) in non-financial liabilities	24.32	(109.20)	50.64
	Increase/(decrease) in other provision	39.74	33.61	30.54
	Cash generated from operations	**5,044.23**	**711.47**	**(7,992.44)**
	Direct taxes paid (net of refunds)	(169.93)	(152.49)	(149.44)
	Net cash flows from/(used in) operating activities (A)	**4,874.30**	**558.98**	**(8,141.88)**
B.	**Cash flow from Investing activities**			
	Purchase of property, plant and equipment and intangible assets	(189.10)	(21.48)	(2,996.90)
	Acquisition of Subsidiary	-	244.32	1,196.14
	Investment in Mutual fund	12.31	3.44	13.73
	Increase in Investment	48.28	-	(143.27)
	Net cash flows from/(used in) investing activities (B)	**(128.51)**	**226.28**	**(1,930.30)**
C.	**Cash flow from Financing activities**			
	Proceeds/(Repayment) of subordinated debts	(0.62)	(1,881.26)	(1,880.64)
	Proceeds/(Repayment) of borrowings other than debt securities	(6,487.43)	4,243.13	13,718.35
	Payment of Lease Liabilities	23.94	(146.58)	(15.34)
	Amount received by issue of debt securities	(1,500.00)	-	1,000.00
	Net Cash flows from/(used in) financing activities (C)	**(7,964.11)**	**2,215.29**	**12,822.37**
	Net increase in cash and cash equivalents (A+B+C)	**(3,218.32)**	**3,000.55**	**2,750.19**
	Cash and cash equivalents at the beginning of the period	6,513.92	3,763.73	3,763.73
	Cash and cash equivalents at the end of the period	**3,295.60**	**6,764.28**	**6,513.92**
	Components of Cash and Cash Equivalents	As at 30-09-2022	As at 30-09-2021	As at 31-03-2022
	i) Cash on Hand	6.03	17.86	20.50
	ii) Balances with Bank (of the nature of Cash and Cash Equivalents)	3,289.57	6,746.42	6,493.42
	Total	**3,295.60**	**6,764.28**	**6,513.92**

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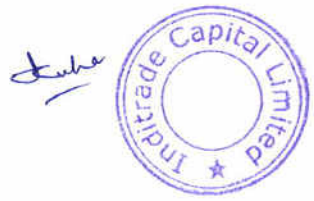
Segmental Information for the Quarter and Half Year Ended September 30, 2022

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

The group is engaged in Client financing, Commodity trade support services, Insurance broking services, sale of goods 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 the 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 Operations:

SL No	Particulars	For the Quarter ended			For the Half year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment-Wise Revenues, Results, and Capital Employed:						
1	Segment Revenue:						
(a)	Client Financing	2,600.31	2,454.90	2,741.34	5,055.21	4,633.59	11,359.23
(b)	Commodity Trade Support Services	677.68	448.88	486.05	1,126.56	1,109.04	2,362.96
(c)	Sale of goods	1,885.30	1,486.84	1,079.15	3,372.14	1,448.87	5,372.75
(d)	Insurance Broking Services	-	-	182.55	-	337.15	400.85
(e)	Others	693.31	528.76	179.24	1,222.07	380.41	1,573.15
(f)	Unallocated	150.41	51.24	175.35	201.65	296.54	208.05
	Total	6,007.01	4,970.62	4,843.68	10,977.63	8,205.60	21,276.99
	Less : Inter segment revenue	(436.34)	(467.25)	(239.06)	(903.59)	(391.12)	(1,181.58)
	Net Income from Operations	5,570.67	4,503.37	4,604.61	10,074.04	7,814.48	20,095.41
2	Segment Result:						
(a)	Client Financing	(70.64)	111.70	(188.47)	41.06	(489.80)	334.16
(b)	Commodity Trade Support Services	196.92	49.01	185.52	245.93	473.58	489.76
(c)	Sale of goods	(1.97)	23.24	24.66	21.27	29.60	(343.83)
(d)	Insurance Broking Services	-	-	25.19	-	49.01	61.95
(e)	Others	102.70	41.79	(84.31)	144.49	(104.61)	(63.83)
	Profit / (Loss) Before Tax and Other Unallocable Items	227.01	225.74	(37.42)	452.75	(42.23)	478.21
(f)	Unallocable Items	142.20	17.29	175.77	159.49	296.54	208.08
	Total Profit Before Tax	369.21	243.03	138.35	612.24	254.31	686.29
3	Capital Employed:						
(a)	Client Financing	16,270.27	17,076.18	16,825.39	16,270.27	16,825.39	17,031.74
(b)	Commodity Trade Support Services	1,915.71	1,048.37	1,278.62	1,915.71	1,278.62	998.77
(c)	Sale of goods	1,059.74	1,069.34	817.55	1,059.74	817.55	1,054.97
(d)	Insurance Broking Services	-	-	195.73	-	195.73	-
(e)	Others	1,290.42	1,158.24	218.55	1,290.42	218.55	1,095.64
(f)	Unallocated	1,304.15	1,226.63	867.14	1,304.15	867.14	1,259.29
	Total	21,840.29	21,578.76	20,202.98	21,840.29	20,202.98	21,440.41



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Notes to Consolidated Results :

1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on November 03, 2022 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 (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.

3 The Company conducts its operations along with its subsidiaries and associates. The consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS). The financial results of the holding Company and its subsidiaries [Inditrade Rural Marketing Limited (Formerly known as Inditrade Derivatives and Commodities Limited), Inditrade Business Consultants Limited, Inditrade Fincorp Limited, Inditrade Scalerator Limited (Formerly known as Inditrade Commodities Trading Limited), Inditrade Microfinance Limited, Inditrade Technologies Limited (Formerly known as Inditrade Housing Finance Limited) and Inditrade Community Foundation] have been combined on a line by line basis by adding together, income and expenses after eliminating intra-group transactions and resulting unrealized gains / losses, if any. The aggregate of the group share of profit or loss of Inditrade Insurance Broking Private Limited (Associate) is shown on the face of Profit & Loss Statement. The consolidated financial results are prepared by applying uniform accounting policies.

4 In respect of the subsidiary company, Inditrade Fincorp Limited (herein after referred to as "IFL"), the law enforcement agencies of Telangana were investigating some of the subsidiary company's former digital lending partners on the basis of complaints from a few customers. In that regard, the authorities had issued instructions of debit freeze on 29 bank accounts of IFL having an aggregate balance of INR 24.74 crores. The debit freeze not being tenable, as there were no specific allegations against IFL. The authorities have so far withdrawn the debit freeze instructions on 22 bank accounts for an aggregate amount of INR 18.51 crores as on September 30, 2022. For the balance amount, matter is being actively pursued.

In a parallel proceedings the law enforcement agency has provisionally attached INR 5.50 crores in various bank accounts which is also being contested by the company. The subsidiary company believes that, looking into the overall nature of the case, there will be no financial loss except for uncertainty of the time in the envisaged litigation and notional loss of income on possible deployment of such amount.

5 In respect of the subsidiary Inditrade Microfinance Limited (herein after referred to as "IMFL"), The Board of Directors of IMFL at its meeting held on 7th October, 2022 has, inter alia, approved the Scheme of Amalgamation of Janakalyan Financial Services Private Limited ('Transferor Company') with Inditrade Microfinance Limited ('Transferee Company') with effect from 1st July, 2022 ("Appointed Date") under Sections 230 to 232 of the Companies Act, 2013.
The entire undertaking of the Transferor Company shall, be transferred to and vested in the Transferee Company, as a going concern with effect from the Appointed Date pursuant to the provisions contained in Sections 230 and 232 of the Companies Act, 2013.
The Scheme is subject to necessary statutory and regulatory approvals, including sanction being accorded thereto by the respective Benches of the Hon'ble National Company Law Tribunal having jurisdiction over the Transferor Company and the Transferee Company.
In consideration of the amalgamation, the Transferee Company will issue and allot to the members of the Transferor Company 82 Equity Shares of Rs.10/- each in the Transferee Company credited as fully paid up for every 100 Equity Shares of Rs.10/- each fully paid up held by them in the capital of the Transferor Company. There is no cash consideration.

6 Covid 19 witnessed in last 2 financial years, has significantly reduced in its intensity. Consequently, the restrictions imposed have been lifted. The Company will continue to closely monitor any material factors impacting to future economic conditions.

7 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

Inditrade Capital Limited

Jhuma Guha
Director
DIN:00007454

Place: Mumbai
Date: November 03, 2022

HARIBHAKTI & CO. LLP
Chartered Accountants

Independent Auditor's Review Report on quarterly and year to date 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"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement 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" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Engagement (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.

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

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 entities:

S.No	Name of the Company
Subsidiaries	
1	Inditrade Business Consultants Limited
2	Inditrade Rural Marketing Limited (Formerly Inditrade Derivatives and Commodities Limited)
3	Inditrade Micro Finance Limited
4	Inditrade Fincorp Limited (Formerly JRG Fincorp Limited)
5	Inditrade Technologies Limited (Formerly Inditrade Housing Finance Limited)
6	Inditrade Scalerator Limited (Formerly inditrade Commodities Trading Limited)
7	Inditrade Community Foundation
Associate	
1	Inditrade Insurance Broking Private Limited

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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of five subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 59,982.82 as at September 30, 2022 and total revenues of Rs. 5807.67, total net profit after tax of Rs. 28.07 and total comprehensive income Rs. 28.41, for the period from April 01, 2022 to September 30, 2022, respectively, and net cash outflow of Rs. 3,257.28 for the period from April 01, 2022 to September 30, 2022, as considered in the unaudited consolidated financial results, which have been reviewed by other auditors whose reports have been furnished to us by the Management. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 3.51 and total comprehensive income Rs. 3.51 for the period from April 01, 2022 to September 30, 2022, respectively,



as considered in the unaudited consolidated financial results, in respect of one associate, whose interim financial results have not been reviewed by us but reviewed by other auditors whose reports have been furnished to us by the Management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



Sundararaman S
Partner
Membership No.: 028423
UDIN: 22028423BBZEXM3035

Place: Chennai
Date: November 03, 2022

Inditrade Capital Limited

CIN : L67120KL1994PLC008265

Registered Office: 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 Standalone Financial Results for the Quarter and Half year ended September 30, 2022

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

Particulars	For the Quarter ended			For the Half year ended		Year ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue From Operations						
(i) Interest income	81.34	134.66	14.54	216.00	23.63	120.04
(ii) Net gain on fair value changes	-	-	-	-	-	5.80
(iii) Sale of services	278.77	120.82	30.32	399.59	61.48	301.33
Total revenue from operations (I)	360.11	255.48	44.86	615.59	85.11	427.17
II. Other Income						
(i) Other income	7.70	31.61	(0.18)	39.31	2.62	126.30
Total Other Income (II)	7.70	31.61	(0.18)	39.31	2.62	126.30
III. Total Income (I + II)	367.81	287.09	44.68	654.90	87.73	553.47
IV. Expenses						
(i) Finance cost	95.85	150.92	34.33	246.77	54.75	210.95
(ii) Employee benefit expenses	3.84	3.35	3.80	7.19	8.10	14.31
(iii) Depreciation & amortization expenses	73.16	73.15	2.59	146.31	5.17	151.47
(iv) Impairment on financial instruments	7.69	9.12	(0.21)	16.81	2.57	6.45
(v) Other expenses	16.29	10.03	223.65	26.32	234.67	259.60
Total Expenses (IV)	196.83	246.57	264.16	443.40	305.26	642.78
V. Profit/ (loss) before tax (III - IV)	170.98	40.52	(219.48)	211.50	(217.53)	(89.31)
VI. Tax expense						
Current tax	44.86	8.29	(0.47)	53.15	0.27	-
Deferred Tax	(62.47)	31.69	(0.35)	(30.78)	11.02	41.90
Minimum Alternate Tax	-	-	0.47	-	(0.27)	-
Total Tax Expense (VI)	(17.61)	39.98	(0.35)	22.37	11.02	41.90
VII. Profit/(loss) after tax (V - VI)	188.59	0.54	(219.13)	189.13	(228.55)	(131.21)
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)	188.59	0.54	(219.13)	189.13	(228.55)	(131.21)
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	2,328.65
XI. Other Equity excluding revaluation reserve as per Balance Sheet	-	-	-	-	-	6,727.99
XII. Earnings per equity share*						
Basic (Rs)	0.81	0.00	(0.94)	0.81	(0.98)	(0.56)
Diluted (Rs)	0.81	0.00	(0.94)	0.81	(0.98)	(0.56)

* EPS for the quarters and half year are not annualised



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Statement of Unaudited Standalone Assets and liabilities as at September 30, 2022

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

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	42.67	11.86
(b) Bank balance other than Cash and cash equivalents	0.42	0.36
(c) Receivables		
i) Other receivables	17.20	-
(d) Loans	1,802.97	1,947.76
(e) Investments	8,859.99	8,921.61
(f) Other financial assets	995.80	839.70
2 Non-financial Assets		
(a) Deferred tax assets (net)	293.00	262.22
(b) Property, plant and equipment	26.97	29.64
(c) Other Intangible Assets	564.57	705.71
(d) Right-of-use Asset	6.23	8.73
(e) Other non-financial assets	256.08	226.22
Total assets	**12,865.90**	**12,953.81**
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Borrowings	3,211.26	3,709.05
(b) Other financial liabilities	350.18	179.06
2 Non-financial liabilities		
(a) Current tax liabilities (Net)	13.91	-
(b) Other non-financial liabilities	9.88	9.06
Total liabilities	**3,585.23**	**3,897.17**
EQUITY		
(a) Equity share capital	2,328.65	2,328.65
(b) Other equity	6,952.02	6,727.99
Total equity	**9,280.67**	**9,056.64**
Total liabilities and equity	**12,865.90**	**12,953.81**

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Statement of Unaudited Standalone Cash Flow Statement for the Half Year ended September 30, 2022
(All amounts are Indian Rupees in Lacs unless stated otherwise)

Particulars	For the half year ended September 30, 2022 (Unaudited)	For the half year ended September 30, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
A. Cash flow from Operating activities			
Net Profit before tax	211.50	(217.53)	(89.30)
Adjustments for :			
Depreciation, Amortization and Impairment	146.31	5.17	151.47
Impairment on investments	16.81	2.57	6.45
Profit on sale of investment	(22.46)	-	(102.70)
Loss on derecognition of Investment	-	216.68	218.84
Net (Gain)/Loss on Fair Value Changes	-	-	5.80
Interest on lease liabilities	0.69	0.94	1.90
Unrealized foreign exchange (gain) (net)	(16.81)	(2.57)	(6.45)
Provisions / liabilities no longer required written back	-	-	(4.55)
Share based payment expense	-	0.38	0.38
Operating profit before working capital changes	**336.04**	**5.64**	**181.84**
Movements in Working capital:			
Decrease/(increase) in other financial assets	(138.37)	41.72	(147.23)
Decrease/(increase) in other non-financial assets	(69.12)	(7.61)	(64.56)
Decrease/(increase) in bank deposits	(0.07)	(4.55)	39.13
Increase/(decrease) in other financial liabilities	173.74	(241.66)	(100.37)
Increase/(decrease) in non-financial liabilities	0.81	1.82	7.00
Cash generated from operations	**303.03**	**(204.64)**	**(84.19)**
Direct taxes paid (net of refunds)	-	(0.27)	-
Net cash flows used in operating activities (A)	**303.03**	**(204.91)**	**(84.19)**
B. Cash flow from Investing activities			
Purchase of Investments	-	(1,000.00)	(1,000.00)
Proceeds from sale of Investments	84.08	244.50	863.81
Purchase of Property, Plant and Equipment and Intangible Assets	-	-	(846.85)
Loans to related parties	144.80	-	(1,857.77)
Net cash flows used in investing activities (B)	**228.88**	**(755.50)**	**(2,840.81)**
C. Cash flow from Financing activities			
Proceeds from Borrowings	-	1,102.23	2,925.08
Repayments of Borrowings / Loans Given	(497.79)	(145.40)	-
Payment of Lease Liabilities	(3.30)	(3.00)	(6.16)
Net cash flows from financing activities (C)	**(501.09)**	**953.83**	**2,918.92**
Net increase in cash and cash equivalents (A+B+C)	30.81	(6.58)	(6.08)
Cash and cash equivalents at the beginning of the year	11.86	17.94	17.94
Cash and cash equivalents at the end of the year	**42.67**	**11.36**	**11.86**
Components of cash and cash equivalents			
Cash and cash equivalents at the end of the year	**As at September 30, 2022**	**As at September 30, 2021**	**As at March 31, 2022**
i) Balances with banks (of the nature of cash and cash equivalents)	42.67	11.36	11.86
Total	**42.67**	**11.36**	**11.86**

Inditrade Capital Limited

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Notes to Standalone Results:

1 The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on November 03, 2022 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 (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.

3 Covid 19 witnessed in last 2 financial years, has significantly reduced in its intensity. Consequently, the restrictions imposed have been lifted. Any further flare-up may lead to disruption in economic activity. The group will continue to closely monitor any material changes to future economic conditions.

4 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

Place : Mumbai
Date : November 03, 2022

Jhuma Guha
Director
DIN: 00007454

Inditrade Capital Limited

HARIBHAKTI & CO. LLP
Chartered Accountants

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

To the Board of Directors
Inditrade Capital Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Inditrade Capital Limited ("the Company") for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

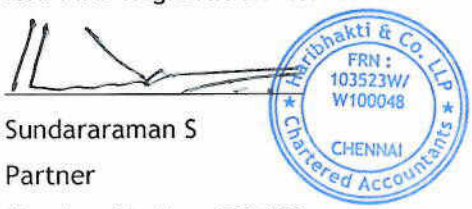
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") 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 company 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.

4. Based on our review conducted as stated in paragraph 3, 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 said 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.

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



Sundararaman S
Partner
Membership No.: 028423
UDIN: 22028423BBZENX9458

Place: Chennai
Date: November 03, 2022