

August 10, 2023

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Subject: Outcome of Board Meeting held on August 10, 2023

Reference: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

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INTEC CAPITAL LTD.

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For Intec Capital Limited

SANJEEV
GOEL

(Sanjeev Goel)
Managing Director
DIN: 00028702

Encl: a/a

INTEC CAPITAL LTD.

INTEC CAPITAL LTD.

www.inteccapital.com,

complianceofficer@inteccapital.com

Independent Auditor's Review Report on Quarterly Standalone Unaudited 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,

1. We have reviewed the accompanying Statement of **Unaudited Standalone Financial Results** (the 'Statement') of **Intec Capital Limited** (the 'Company') for the quarter ended 30 June, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.
2. 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Qualified Conclusion

Based on our review conducted as above, except for the effects of the matter ~~discussed in the Basis for Qualified Conclusion paragraph below, we believe that the~~ ~~to our attention that causes us to believe that the~~ accompanying Statement of

ed Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

Qualified Conclusion

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 thereon to certain banks since earlier year(s). The interest of Rs. 3,901.98 lakhs. Rs. 342.54 lakhs for the current quarter ended 30 June, 2023 and Rs. 344 lakhs for the period upto 31 March, 2023 (Rs. 322.32 lakhs for the quarter ended 31 March, 2023 and Rs. 294.34 lakhs for the quarter ended 30 June, 2022

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4. Basis for

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respectively) 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 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 would have been Rs. 868.31 lakhs (considering the unprovided interest of Rs. 342.54 lakhs for the current quarter) and Rs. 4,427.75 lakhs (considering the total unprovided interest of Rs. 3,901.98 lakhs including the earlier year's interest) as against the reported figure of total comprehensive loss of Rs. 525.77 lakhs.

For S. P. Chopra & Co.

Chartered Accountants

Firm Regn. No. 000346N



(Gautam Bhutani)

Partner

M. No. 524485

UDIN: 23524485BGPZBV4998

Place : New Delhi

Dated: 10 August, 2023

Independent Auditor's Review Report on Quarterly Unaudited 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,

1. We have reviewed the accompanying Statement of **Unaudited Consolidated Financial Results** (the 'Statement') 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 30 June, 2023, being submitted by the Parent Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accented in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 financial results of the following entities.

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



5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, except for the effects of the matter described in the *Basis for Qualified Conclusion paragraph 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 official 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. Basis for Qualified Conclusion

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-

INTEC CAPITAL LIMITED
(CIN:L74899DL1994PLC057410)

Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website:www.inteccapital.com
Email for investors: complianceofficer@inteccapital.com

Statement of Unaudited Financial Results for the quarter ended 30th June, 2023

Particulars	(Rs. in lakhs)							
	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30 June, 2023	31 Mar., 2023	30 June, 2022	31 Mar., 2023	30 June, 2023	31 Mar., 2023	30 June, 2022	31 Mar., 2023
Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
Income from operations	68.68	185.62	108.60	462.87	68.68	160.06	72.23	327.69
Commission income	0.23	0.23	0.32	1.81	0.23	0.23	0.32	1.81
Impairment of financial assets written off	34.27	261.51	0.02	0.02	34.27	261.51	0.02	0.02
	103.18	447.36	108.94	824.52	103.18	421.80	72.57	359.84
Expenses								
Finance costs (refer note 4 below)		2.70	2.08	6.51	15.15	2.70	2.08	6.51
Impairment on financial instruments (refer note 6 below)		538.73	1,535.60	(16.51)	1,639.33	538.73	1,535.60	(16.51)
Employee benefits expense		106.57	138.68	124.67	517.82	106.57	138.68	124.67
Depreciation and amortisation expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses		109.97	131.63	144.09	43.52	12.77	14.02	14.39
Total expenses		767.66	1,818.92	270.07	2,785.45	771.83	1,932.10	221.85
3 Loss before tax (3)=(2)-(1)		663.10	2,111.18	160.90	1,809.17	664.88	1,241.12	221.85
Income tax expense								
Deferred Tax (refer notes 6 & 7 below)		136.84	910.68	(0.15)	505.52	(136.84)	910.68	(0.15)
Total tax expense / (reversal)		(136.84)	910.68	(0.15)	505.52	(136.84)	910.68	(0.15)
(5)=(3)+(4)		800.32	2,121.86	154.75	2,663.69	528.04	2,151.80	195.10
6 Other comprehensive (income)/loss, net of tax								
Items that will not be reclassified to profit or loss								
Remeasurement losses / (gains) on defined benefit plan		(0.73)	(10.02)	2.37	(2.92)	(0.73)	(10.02)	2.37
Tax impact on above		0.18	2.52	(0.60)	0.73	0.18	2.52	(0.60)
Total other comprehensive (income) / loss, net of tax		(0.55)	(7.50)	1.77	(2.19)	(0.55)	(7.50)	0.73
7 Total Comprehensive Loss (7) = (5)+(6)		525.77	2,114.36	156.52	2,661.50	527.49	2,144.30	195.83
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
Other Equity					3,080.60			
8 Earnings per equity share (not annualised)								
Nominal Value of share,		10.00	10.00	10.00	10.00	10.00	10.00	10.00
Basic		(2.87)	(11.55)	(0.84)	(14.50)	(2.88)	(11.72)	(1.06)
Diluted		(2.87)	(11.55)	(0.84)	(14.50)	(2.88)	(11.72)	(1.06)



1	Revenue from operations
	Interest income
	Fees and commission
	Recovery of assets
	Other income

Notes-