

INDO CREDIT CAPITAL LIMITED

Regd. Office : 304, Kaling, B/h. Bata Show Room, Nr. Mt. Carmel School,
Ashram Road, Ahmedabad-380009.

Tele Fax: 079-26580366

Email ID : indocredit@rediffmail.com

ICCL/BSE/1119/168
13th November, 2019

To,
The Department of Corporate Services
BSE Limited,
Ground Floor, P. J. Tower,
Dalal Street,
Mumbai - 400 001

Ref: Scrip Code:526887

Dear Sir,

Re: Outcome of Board Meeting dated 13th November, 2019

With reference to above subject and in compliance with the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we hereby submit the following outcome of the meeting of the Board of Director held on today at Registered office of the Company: -

1. Approved and adopted unaudited quarterly financial result for the quarter and half year ended on 30th September, 2019.
2. Appointed Mr. Bhanwarsingh Chauhan (Din: 08405070) as the Additional Director of the Company.
3. Accepted Resignation of Mr. Narayan Tiwari from the Directorship of the company.
4. Reconstituted the various committees.

The Meeting of Board of Director Commenced at 2:00 P..M. and Concluded at 3.15 P.M.

Thanking you.

Yours faithfully,

For, INDO CREDIT CAPITAL LIMITED

Ramkaran Saini
Ramkaran Saini
Director: 00439446



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

| PART - I | | | | | | | (Rs. In Lakhs) |
|--|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Statement of Unaudited Results for the Quarter and Half Year Ended on 30-09-2019 | | | | | | | |
| Sr. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
| | | 30-09-2019 (Unaudited) | 30-06-2019 (Unaudited) | 30-09-2018 (Unaudited) | 30-09-2019 (Unaudited) | 30-09-2018 (Unaudited) | 31-03-2019 (Audited) |
| 1 | Income from operations | - | - | - | - | - | 10.62 |
| | a. Net sales/income from operations | - | - | - | - | - | - |
| | b. Other income | - | - | - | - | - | 10.62 |
| | Total Income from operations | - | - | - | - | - | - |
| 2 | Expenses | - | - | - | - | - | - |
| | a. Employee benefit expense | 1.66 | 1.97 | 2.37 | 3.64 | 4.64 | 8.60 |
| | b. Depreciation and amortization expense | - | - | - | - | - | - |
| | c. Finance Cost | - | - | - | 0.04 | - | - |
| | d. Other Expenses | 2.14 | 3.86 | 1.57 | 5.95 | 5.38 | 8.84 |
| | Total expenses | 3.80 | 5.83 | 3.94 | 9.63 | 10.02 | 17.44 |
| 3 | Profit/(Loss) before exceptional and extraordinary items and tax | (3.80) | (5.83) | (3.94) | (9.63) | (10.02) | (6.82) |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before extraordinary items and tax | (3.80) | (5.83) | (3.94) | (9.63) | (10.02) | (6.82) |
| 6 | Extraordinary items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax | (3.80) | (5.83) | (3.94) | (9.63) | (10.02) | (6.82) |
| 8 | Tax expense | - | - | - | - | - | - |
| | Current Tax | - | - | - | - | - | - |
| | Deferred Tax | (3.80) | (5.83) | (3.94) | (9.63) | (10.02) | (6.82) |
| 9 | Net Profit/(Loss) for the period from ordinary activities | (3.80) | (5.83) | (3.94) | (9.63) | (10.02) | (6.82) |
| 10 | Other Comprehensive Income | - | - | - | - | - | - |
| 11 | Total Comprehensive Income (Comprising Profit/(Loss) from ordinary Activities after tax and other tax and other comprehensive Income) | - | - | - | - | - | - |
| 12 | Paid-up equity share capital (Face value Rs.10/- each) | 723.08 | 723.08 | 723.08 | 723.08 | 723.08 | 723.08 |
| 13 | Earnings per share | - | - | - | - | - | - |
| | (of Rs.10/- each) (not annualised) | - | - | - | - | - | - |
| | (a) Basic | - | - | - | - | - | (0.09) |
| | (b) Diluted | - | - | - | - | - | (0.09) |

Notes:

- In view of the seasonality of the Company's business, the financial results for the Quarter & Half Year ended on September 30, 2019 are not indicative of the full year's performance.
- Disclosure of segment wise information is not applicable as finance and investment is the Company's only business segment.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2019 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial Results for the previous period have been prepared in accordance with recognition and measurements principles of Ind AS34.
- Reconciliation of Statement of Profit and Loss reported for previous year under IGAAP to Ind AS Quarter & Half Year ended on September 30,

| Particulars | Item Impacting | For Quarter Ended 30.09.2018 | | | For Half Year Ended 30.09.2018 | | |
|----------------------------|----------------|------------------------------|--------------------------------|---------------|--------------------------------|--------------------------------|---------------|
| | | As per IGAAP | Effect on Transition to Ind AS | As per Ind AS | As per IGAAP | Effect on Transition to Ind AS | As per Ind AS |
| Revenue from Operations | | NIL | NIL | NIL | NIL | NIL | NIL |
| Other Comprehensive Income | | NIL | NIL | NIL | NIL | NIL | NIL |
| Tax Expenses | | NIL | NIL | NIL | NIL | NIL | NIL |
| Profit/(Loss) After Tax | | (3.94) | NIL | (3.94) | (10.02) | NIL | (10.02) |

- The above unaudited financial results were reviewed by the audit committee and approved by the board of directors at its meeting held on November 13, 2019. The Statutory Auditors have carried out a limited review of the above financial results.



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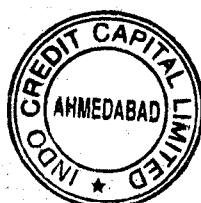
| Statement of Assets and Liabilities | | (Rs.in Lacs) | |
|-------------------------------------|--|---|--|
| Particulars | | As at half year end 30-09-2019 Unaudited | As at year end 31-03-2019 Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 723.08 | 723.08 |
| | (b) Reserves and surplus | (72.65) | (63.02) |
| | Sub total-Shareholders' funds | 650.43 | 660.06 |
| 2 | Non-current liabilities | | |
| | (a) Deferred tax liabilities (net) | - | - |
| | Sub total-Non-current liabilities | - | - |
| 3 | Current liabilities | | |
| | (a) Trade payables | 3.61 | 3.52 |
| | (b) Other current liabilities | 62.59 | 0.58 |
| | (c) Short-term provisions | 0.07 | 0.07 |
| | Sub total-Non-current liabilities | 66.27 | 4.17 |
| | TOTAL - EQUITY AND LIABILITIES | 716.70 | 664.23 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 0.02 | 0.02 |
| | (b) Non-current investments | 335.04 | 335.04 |
| | (c) Long-term loans and advances | 344.44 | 294.71 |
| | (d) Other non-current assets | 2.18 | 2.18 |
| | Sub total-Non-current assets | 681.68 | 631.95 |
| 2 | Current assets | | |
| | (a) Cash and cash equivalents | 4.73 | 2.20 |
| | (b) Short-term loans and advances | 30.29 | 30.08 |
| | Sub total-Current assets | 35.02 | 32.28 |
| | TOTAL - ASSETS | 716.70 | 664.23 |

For Indo Credit Capital Limited

Ramkaran M. Saini

Ramkaran M. Saini
Director
DIN: 00439446

Place : Ahmedabad
Date : 13-11-2019





Pranav R. Shah & Associates
CHARTERED ACCOUNTANTS

906, Shitiratna Complex, B/s Redison Blue Hotel, Panchavati, Ahmedabad-380 006
E-Mail:Pranavrshahassociates@Gmail.com, Capranav@gmail.com Mobile : 9898079060

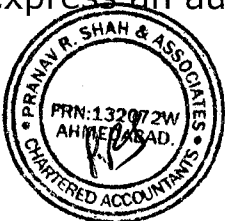
Limited Review Report On Quaterly and Half yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To, Board of Directors of,
INDO CREDIT CAPITAL LIMITED.**

We have reviewed the accompanying statement of unaudited standalone financial results of Indo Credit Capital Limited. ; ("the company") for the quarter and half year ended 30th September, 2019 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ins AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in india, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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(s). 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.





Pranav R. Shah & Associates

CHARTERED ACCOUNTANTS

906, Shitiratna Complex, B/s Redison Blue Hotel, Panchavati, Ahmedabad-380 006
E-Mail:Pranavrshahassociates@Gmail.com, Capranav@gmail.com Mobile : 9898079060

Limited Review Report On Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Continued)

Based on our review conducted as above 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 Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies; has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

**For, Pranav R Shah & Associates
Chartered Accountants**

F.R. No.: 132072W



**CA PRANAV R. SHAH
(Partner)**

(M.No.127526)

UDIN: 19127526AAAABG5868

Place: Ahmedabad

Date: 13/11/2019