

Saturday, 12<sup>th</sup> November 2022

To,  
The General Manager  
Department of Corporate Affairs  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400001

**Scrip Code: 526871**

**Sub: Outcome of Board Meeting held on 12th November 2022**

**[Meeting Commencement time: 01 PM. Meeting Conclusion time: 02:00 PM.]**

Dear Sir,

Pursuant to Regulations 30, 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Saturday, 12<sup>th</sup> November, 2022, *inter alia*, has approved the following:

1. **Unaudited financial results (standalone and consolidated) of the company for the quarter & half year ended September 30, 2022 along with limited review reports thereon (standalone & consolidated).**

Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter & Half Year ended September 30, 2022 (enclosed herewith). The Board of Directors took note of the Limited Review Reports (separately for Standalone & Consolidated) on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter & Half Year ended September 30, 2022 (enclosed herewith).

2. **Appointment of Mr. Himanshu Purwar (Din: 08203477), As Non-Executive Independent Director Of The Company For a Consecutive Period Of Five (5) Years Subject To The Approval Of Shareholders.**
3. **Draft Notice of Postal Ballot For The Purpose Of Taking Approval Shareholders For Aforesaid Point No. 2 Of The Outcome.**
4. **Appointment of Mr. Priyank Kukreja, Practicing Company Secretary (M. No. A40585, Cop No. 19465) As Scrutinizer For the Purpose Of Conducting Postal Ballot Process.**
5. **Appointment of M/s. SSAR & Associates, Chartered Accountant as the "Internal Auditor" of the Company for the Financial Year 2022-23.**
6. **Appointment of Ms. Radhika Garg (M. No. A36587) as a Whole-time Company Secretary and Compliance Officer of the Company as per the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015**

**The Notice of Postal Ballot shall be submitted separately after dispatch of the same in compliance with SEBI (LODR) Regulations.**

Kindly take the same on your records.

Thanking You,  
Yours Sincerely,

**For Intec Capital Limited**

  
**Sanjeev Goel**  
Managing Director  
DIN: 00028702



**INTEC CAPITAL LTD.**

CIN: L74899DL1994PLC057410

Regd. Off: 708, Manjusha Building, 57 Nehru Place, New Delhi - 110019. T +91-11-4652 2200/300 F +91-11-4652 2333

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**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 and half year ended 30 September, 2022. 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 described in the *Basis for Qualified Conclusion paragraph below*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited 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.

4. **Basis for Qualified Conclusion**

The 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 interest thereon to certain banks. The interest of Rs. 2,921.34 lakhs i.e. Rs. 306.20 lakhs and Rs. 600.54 lakhs for the current quarter and half year ended 30 September, 2022 respectively, Rs. 294.34 lakhs for the previous quarter ended 30 June, 2022, Rs. 2,320.80 lakhs for the period upto 31 March, 2022 (including Rs.

302.12 lakhs and Rs. 604.89 lakhs for the previous quarter and half year ended 30 September, 2021 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 and half year would have been Rs. 501.93 lakhs and Rs. 952.79 lakhs (considering the unprovided interest of Rs. 306.20 lakhs and Rs. 600.54 lakhs for the current quarter and half year ended 30 September, 2022) and Rs. 3,117.07 lakhs and Rs. 3,273.59 lakhs (considering the total unprovided interest of Rs. 2,921.34 lakhs including the earlier year's interest) as against the reported figure of total comprehensive loss of Rs. 195.73 lakhs and 352.25 lakhs respectively.

**For S. P. Chopra & Co.**

Chartered Accountants  
Firm Regn. No. 000346N



**(Gautam Bhutani)**

Partner

M. No. 524485

UDIN: 22524485BCXLOF8232

Place : Gurugram

Dated: 12 November, 2022

**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 and half year ended 30 September, 2022, 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 accepted 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:

<b>Name of Entity</b>	<b>Nature of relationship</b>
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 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. 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-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Parent Company is un-able to service term loans and working capital facilities including interest thereon to certain banks. The interest of Rs. 2,921.34 lakhs i.e. Rs. 306.20 lakhs and Rs. 600.54 lakhs for the current quarter and half year ended 30 September, 2022 respectively, Rs. 294.34 lakhs for the previous quarter ended 30 June, 2022, Rs. 2,320.80 lakhs for the period upto 31 March, 2022 (including Rs. 302.12 lakhs and Rs. 604.89 lakhs for the previous quarter and half year ended 30 September, 2021 respectively) accrued on these loans has not been accounted / provided for by the Parent Company, due to the reasons as described by the Group 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 Group, and if the said interest would have been accounted / provided for, the Group's total comprehensive loss for the quarter and half year would have been Rs. 542.54 lakhs and Rs. 1,033.75 lakhs (considering the unprovided interest of Rs. 306.20 lakhs and Rs. 600.54 lakhs for the current quarter and half year ended 30 September, 2022) and Rs. 3,157.68 lakhs and Rs. 3,354.55 lakhs (considering the total unprovided interest Rs. 2,921.34 lakhs including the earlier year/s interest) as against the reported figure of total comprehensive loss of Rs. 236.34 lakhs and Rs. 433.21 lakhs respectively.

7. Other Matter

We did not review the interim financial results of the wholly owned subsidiary namely Amulet Technologies Limited, incorporated in India whose interim financial results reflect total revenues of Rs. 0.04 lakhs and Rs. 0.32 lakhs, net loss after tax of Rs. 40.62 lakhs and Rs. 80.97 lakhs and total comprehensive loss of Rs. 40.62 lakhs and Rs. 80.97 lakhs for the quarter and half year ended 30 September, 2022 respectively, and cash outflow of Rs. 0.79 lakhs for the half year ended 30 September, 2022 and total assets of Rs. 1,359.88 lakhs as at 30 September, 2022, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter.

**For S. P. Chopra & Co.**

Chartered Accountants  
Firm Regn. No. 000346N



**(Gautam Bhutani)**

Partner

M. No. 524485

UDIN: 22524485BCXLYN7887

Place : Gurugram

Dated: 12 November, 2022

Particulars	Statement of Unaudited Financial Results for the quarter and half year ended 30 September, 2022									
	Quarter ended					Half year ended				
	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022	30 Sept., 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from operations	62.87	108.60	57.19	189.47	174.54	419.37	44.11	72.23	24.36	116.34
Interest income	1.07	0.32	1.39	0.37	0.37	0.66	1.07	0.32	0.36	1.39
Fees and commission income	63.31	191.50	63.33	303.00	303.00	668.45	63.31	0.02	191.50	63.33
Recovery of financial assets written off	145.25	108.94	248.69	254.19	477.91	1,088.48	108.49	72.57	215.86	181.06
Total revenue from operations	145.25	108.94	248.69	254.19	477.91	1,088.48	108.49	72.57	215.86	181.06
Other income	0.05	0.23	0.28	0.28	0.01	6.19	0.09	0.51	2.22	0.60
Total revenue	145.30	109.17	248.69	254.47	477.92	1,094.67	108.58	73.08	218.08	181.66
2 Expenses	3.49	6.51	6.60	10.00	14.30	12.86	3.49	6.51	6.63	10.00
Finance costs (refer notes 4 below)	81.55	(16.51)	1.68	65.04	135.77	197.61	81.55	(16.51)	1.68	65.04
Impairment on financial instruments	121.23	124.67	125.86	245.90	226.71	496.60	121.23	124.67	125.86	245.90
Employee benefits expense	10.98	11.31	12.61	22.29	25.85	43.74	14.07	14.39	15.70	28.46
Depreciation and amortisation expenses	132.48	144.09	154.63	276.57	313.10	632.56	133.28	145.27	155.64	278.55
Other expenses	349.73	270.07	301.38	619.80	715.73	1,383.37	353.62	274.33	305.51	627.95
Total expenses	(204.43)	(160.50)	(52.65)	(365.33)	(237.81)	(288.70)	(245.04)	(201.25)	(87.43)	(446.29)
3 Loss before exceptional item and tax (3)=(1)-(2)						662.72				
4 Gain on extinguishment of borrowings under One Time Settlement (refer note 5 below)						374.02				
5 (Loss) / Profit before tax (5)=(3)+(4)	(204.43)	(160.50)	(52.65)	(365.33)	(237.81)	374.02	(245.04)	(201.25)	(87.43)	(446.29)
6 Tax expense						14.92			3.49	
Current Tax	(10.47)	(6.13)	3.49	(16.62)	(2.76)	14.92	(10.47)	(6.15)	3.49	(16.62)
Deferred Tax	(10.47)	(6.13)	3.49	(16.62)	(2.76)	14.92	(10.47)	(6.15)	3.49	(16.62)
Total tax (reversal)/expense	(199.96)	(154.73)	(56.18)	(348.71)	(235.05)	359.10	(234.57)	(195.10)	(90.92)	(429.67)
7 (Loss) / Profit after tax (7)=(5)-(6)						359.10	(234.57)	(195.10)	(90.92)	(429.67)
8 Other comprehensive income/(loss), net of tax Items that will not be reclassified to profit or loss Remeasurement (losses) / gains on defined benefit plan Tax impact on above	(2.35)	(2.33)	0.51	(4.73)	1.83	(9.47)	(2.35)	(2.37)	0.91	(4.73)
Total other comprehensive (loss) / income, net of tax	(2.35)	(2.33)	0.51	(4.73)	1.83	(9.47)	(2.35)	(2.37)	0.91	(4.73)
9 Total Comprehensive (Loss) / Income (7)+(8)	(195.73)	(156.52)	(55.49)	(352.25)	(233.68)	352.01	(236.34)	(196.87)	(90.23)	(433.21)
10 Earnings per 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	1,836.63	1,836.63	1,836.63
Earnings per equity share (not annualised)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Basic	(0.84)	(0.84)	(0.84)	(0.84)	(0.84)	1.96	(1.28)	(1.05)	(0.50)	(2.34)
Diluted	(1.05)	(1.05)	(1.05)	(1.05)	(1.05)	1.96	(1.28)	(1.05)	(0.50)	(2.34)





**Notes-**

- 1 These standalone financial results of Intec Capital Limited (the 'Company' / Parent Company) and consolidated financial results of the Company and its Subsidiary Company (together referred to as 'the Group'), have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, and the other relevant provisions of the Companies Act, 2013 (the 'Act'), and the Master Direction - Non Banking Financial Company - Non Systemically Important Non - Deposit taking Non - Banking Financial Company (the NBFC Regulations) issued by RBI, both as amended from time to time. The notified Indian Accounting Standards (Ind AS) are followed by the Company / Group in so far as they are not inconsistent with the NBFC Regulations.
- 2 The standalone and consolidated financial results for the quarter and half year ended 30 September, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12 November, 2022. The Statutory Auditors have carried out a limited review of these financial results.
- 3 The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises ('SME') customers and has no overseas operations / units and as the Subsidiary Company is yet to start its operations, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
- 4 The 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 unable to service term loans and working capital facilities including interest thereon to certain banks, and has approached these banks for its restructuring / settlement which inter-alia includes waiver / reduction of interest being considered by the respective banks. As the Company is reasonably hopeful of waiver / reduction of the interest under these restructuring / settlement packages, interest of Rs. 2,921.34 lakhs i.e. Rs. 306.20 lakhs and Rs. 600.54 lakhs for the current quarter and half year ended 30 September, 2022 respectively, Rs. 294.34 lakhs for the previous quarter ended 30 June, 2022, and Rs. 2,320.80 lakhs for the period upto 31 March, 2022 (including Rs. 302.12 lakhs and Rs. 604.89 lakhs for the previous quarter and half year ended 30 September, 2021 respectively), though accrued on these loans, has not been provided in these financial results.
- 5 During the previous year ended 31 March, 2022, the Company's proposals for One Time Settlement (OTS) of its loans had been accepted / approved by further two banks i.e. Bank of Maharashtra and Dhanlaxmi Bank. As the Company had substantially paid the OTS amount upto 31 March, 2022 (fully paid as on date of these financial results) and had also complied with the terms and conditions thereof, the gain of Rs. 662.72 lakhs on extinguishment of loan liability under OTS had been treated as an exceptional item in the financial results / statements for the year ended 31 March, 2022.
- 6 Though the accumulated losses have resulted in erosion of substantial net worth, and due to financial crunch being faced by the Company / Group, it is not carrying out the active lending activities, the financial results have been prepared on a going concern basis on the strength of continued support from the promoters and bankers / lenders, and considering the future plans for operations, the intensified process of the recovery / settlement / restructuring of defaulted loans of its customers and also the advanced stage of One Time Settlements (OTS) with its bankers to improve its liquidity. The management, considering the same is hopeful of improvement in its financial position.
- 7 The figures of the previous quarter / year have been regrouped and / reclassified, wherever considered necessary, to conform to current quarter's disclosures.

Place : **Jaipur**  
Date : **12/11/2022**



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

**Sanjeev Goel**  
(Managing Director)  
DIN - 00028702.



**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 Assets and Liabilities as at 30 September, 2022**

(Rs. in lakhs)

Particulars	Standalone			Consolidated		
	As at 30 Sept., 2022	As at 30 Sept., 2021	As at 31 March, 2022	As at 30 Sept., 2022	As at 30 Sept., 2021	As at 31 March, 2022
<b>ASSETS</b>						
<b>Financial assets</b>						
Cash and cash equivalents	48.89	30.75	411.28	50.27	38.64	413.45
Bank Balance other than cash and cash equivalents	1.39	2.43	1.39	22.77	2.43	32.13
Loans	7,730.35	8,622.70	7,953.53	6,288.36	7,222.21	6,575.19
Investments	777.21	777.21	777.21	6.84	6.84	6.84
Other financial assets	1,456.43	1,728.48	1,525.91	1,587.81	1,960.46	1,655.67
<b>Non-financial assets</b>						
Current tax assets (net)	3.06	26.37	3.06	3.06	26.37	5.70
Deferred tax assets (net)	2,805.04	2,802.06	2,787.23	2,805.04	2,802.06	2,787.23
Property, plant and equipment	39.70	47.98	39.05	1,245.45	1,266.07	1,250.97
Capital work-in-progress	0.35	0.35	0.35	0.35	0.35	0.35
Intangible assets	18.63	23.16	21.35	18.63	23.16	21.35
Right-of-use assets	69.92	100.89	95.29	69.92	100.89	95.29
Other non-financial assets	9.18	28.23	17.33	9.18	29.91	17.47
Non-current assets held for sale	122.93	122.93	122.93	122.93	122.93	122.93
<b>Total Assets</b>	<b>13,083.08</b>	<b>14,313.54</b>	<b>13,755.91</b>	<b>12,230.61</b>	<b>13,602.32</b>	<b>12,984.57</b>
<b>LIABILITIES AND EQUITY</b>						
<b>LIABILITIES</b>						
<b>Financial Liabilities</b>						
Borrowings	5,391.81	6,830.52	5,710.32	5,391.81	6,830.52	5,710.32
Lease liabilities	85.66	114.31	111.10	85.66	114.31	111.10
Other financial liabilities						
- Total outstanding dues of micro enterprises and small enterprises	5.55	10.55	3.06	5.55	10.55	3.18
- Total outstanding dues of other than micro enterprises and small enterprises	360.25	353.41	319.52	360.25	353.42	319.82
<b>Non-Financial Liabilities</b>						
Provisions	2.84	2.97	2.84	2.84	2.97	2.84
Other non-financial liabilities	10.49	8.40	30.34	10.74	8.50	30.34
<b>EQUITY</b>						
Equity share capital	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
Other equity	5,389.85	5,156.75	5,742.10	4,537.13	4,445.42	4,970.34
<b>Total Liabilities and Equity</b>	<b>13,083.08</b>	<b>14,313.54</b>	<b>13,755.91</b>	<b>12,230.61</b>	<b>13,602.32</b>	<b>12,984.57</b>



Place: Jaipur  
Date: 12/11/2022

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

Sanjeev Goel  
(Managing Director)  
DIN - 00028702.





**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 Cash Flows for the half year ended 30 September, 2022**

(Rs. in lakhs)

Particulars	Standalone			Consolidated		
	Half year ended 30 September, 2022	Half year ended 30 September, 2021	Year ended 31 March, 2022	Half year ended 30 September, 2022	Half year ended 30 September, 2021	Year ended 31 March, 2022
<b>A. Cash flow from operating activities</b>						
(Loss) / Profit before tax	(365.33)	(237.81)	374.02	(446.29)	(309.31)	242.08
<u>Adjustments for:</u>						
Depreciation and amortisation	22.29	25.85	43.74	28.46	32.02	56.08
Impairment on financial instruments	65.04	135.77	197.61	65.04	135.77	197.61
Liabilities no longer required written back	(0.04)	-	(0.70)	(0.04)	-	(0.82)
Gain on extinguishment of borrowings under One Time Settlement	-	-	(662.72)	-	-	(662.72)
(Profit)/Loss on disposal of property, plant & equipment (net)	(0.12)	-	0.67	(0.12)	-	0.67
Interest on deposit and others	-	-	-	(0.32)	(0.42)	(14.26)
Finance costs	10.00	14.30	12.86	10.00	14.68	13.25
<b>Operating loss before working capital changes</b>	<b>(268.16)</b>	<b>(61.89)</b>	<b>(34.52)</b>	<b>(343.27)</b>	<b>(127.26)</b>	<b>(168.11)</b>
<u>Movement in working capital:</u>						
Decrease in loans	158.15	326.60	933.93	221.79	317.02	902.21
Decrease/(Increase) in other financial assets	69.48	(18.60)	183.98	70.66	(125.61)	168.53
Decrease/(Increase) in other non-financial assets	3.41	(0.52)	(0.93)	3.41	(2.21)	8.40
Increase in other financial liabilities	43.27	42.25	7.26	43.27	41.71	8.46
(Decrease) in provisions	-	-	(0.13)	-	-	(0.13)
(Decrease)/Increase in other non-financial liabilities	(19.85)	(8.75)	12.87	(20.03)	(7.42)	12.85
<b>Cash (outflow)/inflow from operations</b>	<b>(13.70)</b>	<b>279.09</b>	<b>1,102.46</b>	<b>(24.17)</b>	<b>96.23</b>	<b>932.21</b>
Taxes refund/adjustment (net)	-	0.34	23.65	-	0.34	22.23
<b>Net cash (outflow)/inflow from operating activities (A)</b>	<b>(13.70)</b>	<b>279.43</b>	<b>1,126.11</b>	<b>(24.17)</b>	<b>96.57</b>	<b>954.44</b>
<u>Cash flow from investing activities</u>						
(Purchase)/sale of property, plant and equipment and intangible assets (net)	(7.50)	(5.78)	(8.30)	(7.50)	(5.78)	(8.30)
Fixed deposits (free from lien)	-	-	1.04	9.36	-	(29.70)
Interest income	-	-	-	0.32	0.42	14.26
<b>Net cash (outflow)/inflow from investing activities (B)</b>	<b>(7.50)</b>	<b>(5.78)</b>	<b>(7.26)</b>	<b>2.18</b>	<b>(5.36)</b>	<b>(23.74)</b>
<u>Cash flow from financing activities</u>						
Repayments of secured loans	(318.51)	(324.63)	(782.11)	(318.51)	(324.63)	(782.11)
Payment of principal portion of lease liabilities	(12.68)	(11.46)	(14.39)	(12.68)	(11.46)	(14.39)
Payment of interest portion of lease liabilities	(6.12)	(6.87)	(8.22)	(6.12)	(6.87)	(8.22)
Finance costs	(3.88)	(0.53)	(3.44)	(3.88)	(0.91)	(3.83)
<b>Net cash outflow from financing activities (C)</b>	<b>(341.19)</b>	<b>(343.49)</b>	<b>(808.16)</b>	<b>(341.19)</b>	<b>(343.87)</b>	<b>(808.55)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(362.39)</b>	<b>(69.84)</b>	<b>310.69</b>	<b>(363.18)</b>	<b>(252.66)</b>	<b>122.15</b>
Cash and cash equivalents at the beginning of the year	411.28	100.59	100.59	413.45	291.30	291.30
<b>Cash and cash equivalents at the end of the year</b>	<b>48.89</b>	<b>30.75</b>	<b>411.28</b>	<b>50.27</b>	<b>38.64</b>	<b>413.45</b>

**Notes:**

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind - AS) - 7 'Statement of Cash Flows'

2. Cash and cash equivalents in the balance sheet comprises of Cash in hand and Balances with Banks.

Cash on hand	12.43	13.17	19.42	12.81	13.82	19.88
Balances with banks:						
- in current accounts	36.46	7.39	120.05	37.46	7.39	121.76
- in term deposits having original maturity of 3 months or less	-	10.19	-	-	17.43	-
- Drafts on hand	-	-	271.81	-	-	271.81
	<b>48.89</b>	<b>30.75</b>	<b>411.28</b>	<b>50.27</b>	<b>38.64</b>	<b>413.45</b>



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

*Sanjeev Goel*

Sanjeev Goel  
(Managing Director)  
DIN - 00028702.



Place: Jaipur  
Date: 12/11/2022