

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

06th August, 2021

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,

Sub: Un-Audited Consolidated Financial Results for the Quarter Ended 30th June, 2021

Ref: Our letter dated 26th July, 2021, 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 on **06th August, 2021** via Videoconferencing, has approved the Un-Audited Consolidated Financial Results of the Company, for the Quarter Ended 30th June, 2021.

The meeting commenced at 11.30 a.m. and concluded at 04:10 p.m.

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 we are enclosing the following documents:

1. Un-Audited Consolidated Financial Results and Segment-wise Revenue results for the Quarter Ended 30th June, 2021.
2. Limited Review Report of the Auditors on the Consolidated Financial Results for the Quarter Ended 30th June, 2021.

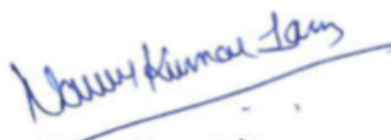
We request that the above information may please be taken on records.

Thanking You,

Yours Faithfully,
For Inditrade Capital Limited

Naveen Kumar Jain
Chief Financial Officer

Encl: A/a



<p style="text-align: center;">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 Consolidated Financial Results for the Quarter Ended June 30, 2021</p>				
(Rs in lacs)				
Particulars	For the Quarter ended			For the Year ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	(Un-audited)	(Audited)	(Un-audited)	(Audited)
I. Revenue from Operations				
(i) Interest Income	1,809.72	1,191.56	2,528.39	14,935.84
(ii) Fee and commission Income	120.97	333.39	66.24	639.24
(iii) Net gain on fair value changes	2.54	0.70	-	12.78
(iv) Sale of services	185.59	76.08	67.76	574.92
(v) Sale of goods	357.84	675.95	-	675.95
(vi) Commodity trade support services	612.01	334.54	169.77	997.93
Total Revenue From Operations (I)	3,088.67	2,612.22	2,832.16	17,836.65
II. Other Income				
(i) Other Income	121.20	198.85	31.40	422.74
Total Other Income (II)	121.20	198.85	31.40	422.74
III. Total Income (I + II)	3,209.87	2,811.07	2,863.56	18,259.39
IV. Expenses				
(i) Cost of goods sold	267.06	509.96	-	509.96
(ii) Finance cost	747.86	709.11	722.16	2,851.29
(iii) Impairment on financial instruments	200.12	3,883.75	299.68	5,270.18
(iv) Employee benefit expenses	1,237.18	1,382.52	1,011.28	4,846.01
(v) Depreciation, amortization & impairment	87.25	91.78	73.33	326.93
(vi) Other expenses	554.44	(3,765.97)	413.15	3,216.13
Total Expenses (IV)	3,093.91	2,811.15	2,519.60	17,020.50
V. Profit/(Loss) before tax (III - IV)	115.96	(0.08)	343.96	1,238.89
VI. Tax Expense				
Current Tax	105.86	(158.66)	169.02	558.30
Deferred Tax	(26.29)	128.10	(69.52)	(177.36)
For earlier years	-	12.60	-	12.60
MAT	(1.51)	(5.70)	-	(8.77)
Total Tax Expense (VI)	78.06	(23.66)	99.50	384.77
VII. Profit/(Loss) for the period (V - VI)	37.90	23.58	244.46	854.12
VIII. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-	21.14	-	21.14
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.18)	-	(0.18)
Subtotal (A)	-	20.96	-	20.96
(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)	-	20.96	-	20.96
IX. Total Comprehensive Income (VII + VIII)	37.90	44.54	244.46	875.08
X. Total Profit for the period attributable to:				
- Owners of the Company	131.00	41.59	162.41	592.79
- Non-controlling interest	(93.10)	(18.01)	82.05	261.33
Other comprehensive income/(loss) for the period attributable to:				
- Owners of the Company	-	20.37	-	20.37
- Non-controlling interest	-	0.59	-	0.59
Total comprehensive income for the period attributable to:				
- Owners of the Company	131.00	61.96	162.41	613.16
- Non-controlling interest	(93.10)	(17.42)	82.05	261.92
XI. Total Comprehensive Income for the period	37.90	44.54	244.46	875.08
XII. Paid up equity share capital (Face value Rs. 10 per share)	2,328.65	2,328.65	2,328.65	2,328.65
XIII. Reserves excluding revaluation reserve and non-controlling interest as per balance sheet	-	-	-	11,116.69
XIV. Earnings per equity share *				
Basic (Rs)	0.56	0.18	0.70	2.55
Diluted (Rs)	0.56	0.18	0.70	2.55

* Figures for the quarters are not annualised

Jhuma Guha
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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

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 their meeting held on August 06, 2021 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 (India 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. 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 (Formerly known as JRG Fincorp Limited), Inditrade Insurance Broking Private 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 balances, transactions and resulting unrealized gains / losses. The consolidated financial results are prepared by applying uniform accounting policies.
- 4 In respect of the subsidiary Inditrade Fincorp Limited (herein after referred to as "the subsidiary company"), the law enforcement agencies of Telangana are investigating some of the subsidiary company's former digital lending partners on the basis of complaints from a few customers. In this regard, the authorities have issued instructions of debit freeze on 29 escrow accounts of the subsidiary company having an aggregate balance of Rs.24.74 crores. The debit freeze as per the legal opinion obtained by the subsidiary company is not tenable since there are no specific allegations against the subsidiary company per se.
The subsidiary company has filed a writ petition before High Court of Telangana against this action and 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 to lift the freeze and notional loss of income on possible deployment of such amount currently under freeze.
- 5 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 early March 2021, India has witnessed a second wave of COVID-19 with sudden rise in COVID-19 cases across India. This has again led to imposing lockdown like restrictions across the country , which is likely to impact the economic activity.
The Company based on the current available information and the policy approved by the Board, has determined the provision for impairment of financial assets. Given the uncertainty over the potential macro-economic impact, the Company's management has considered all information available up to the date of approval of these financial results. Accordingly, the Company has made provision for expected credit loss on financial assets as at June 30,2021.
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 growing 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.
- 6 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: August 06, 2021

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Jhuma Guha
Director
DIN:00007454

Segmental information for the quarter ended June 30, 2021

The group is engaged in Client financing, Commodity trade support services, Insurance broking services, financial distribution support, 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 continuing Operations:

(Rs. in Lacs)

SL No	Particulars	For the Quarter ended			For the Year
		30-06-2021 (Un-audited)	31-03-2021 (Audited)	30-06-2020 (Un-audited)	31-03-2021 (Audited)
	Segment-Wise Revenues, Results, and Capital Employed:				
1	Segment Revenue:				
(a)	Client Financing	1,892.25	1,384.21	2,660.03	15,626.43
(b)	Commodity Trade Support Services	622.99	322.64	176.87	1,012.21
(c)	Sale of goods	369.72	675.95	-	675.95
(d)	Insurance Broking Services	154.60	168.65	66.93	574.61
(e)	Others	201.17	271.82	64.55	598.17
(f)	Unallocated	121.19	275.06	31.41	493.26
	Total	3,361.92	3,098.33	2,999.79	18,980.63
	Less : Inter segment revenue	(152.08)	(287.26)	(136.23)	(721.24)
	Net Income from Operations	3,209.84	2,811.07	2,863.56	18,259.39
2	Segment Result:				
(a)	Client Financing	(301.33)	(101.36)	314.56	961.60
(b)	Commodity Trade Support Services	288.06	(66.19)	(4.64)	(121.89)
(c)	Sale of goods	4.94	(47.24)	-	(47.24)
(d)	Insurance Broking Services	23.82	21.68	(6.85)	117.62
(e)	Others	(20.30)	(82.02)	9.50	(164.46)
	Profit / (Loss) Before Tax and Other Unallocable items	(4.81)	(275.13)	312.57	745.63
(f)	Unallocable Items	121.19	275.05	31.39	493.26
	Total Profit Before Tax	116.38	(0.08)	343.96	1,238.89
3	Capital Employed:				
(a)	Client Financing	17,019.24	17,259.68	16,777.11	17,259.68
(b)	Commodity Trade Support Services	119.04	(165.03)	152.48	(165.03)
(c)	Sale of goods	792.84	789.10	-	789.10
(d)	Insurance Broking Services	156.22	131.57	59.31	131.57
(e)	Others	937.62	681.05	1,313.66	681.05
(f)	Unallocated	1,051.46	1,077.72	725.45	1,077.72
	Total	20,076.42	19,774.09	19,028.01	19,774.09

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Independent Auditor's Review Report on quarterly 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") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent 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 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" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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.

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 Company and its following subsidiaries: Inditrade Business Consultants Limited, Inditrade Microfinance Limited, Inditrade Rural Marketing Limited (Formerly known as Inditrade Derivatives and Commodities Limited), Inditrade Insurance Broking Private Limited, Inditrade Fincorp Limited, Inditrade Technologies Limited (Formerly known as Inditrade Housing finance Limited), Inditrade Scalerator Limited (formerly known as Inditrade Commodities Trading Limited) and Inditrade Community Foundation.
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 7 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 draw attention to Note 5 to the Statement, which describes that the extent to which the COVID-19 pandemic will impact the Group's operation and financial results will depend on future developments, which are uncertain. Our report is not modified in respect of this matter.
7. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs.172.49 lacs, total net loss after tax of Rs.12.64 lacs and total comprehensive loss of Rs.12.64 lacs for the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The unaudited consolidated financial results includes the interim financial results of one subsidiary which has not been reviewed by its auditor, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs.0.25 lacs and total comprehensive loss of Rs. 0.25 lacs for the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



S. Sundararaman
Partner
Membership No.: 028423



UDIN: 21028423AAAALS4943

Place: Chennai
Date: 06-08-2021