

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

03rd February, 2021

Manager
Department of Corporate Services
BSE Limited,
1st Floor, Dept of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir,

Sub: Un-Audited Consolidated Financial Results for the Third Quarter and Nine Months Ended 31st December, 2020

Ref: Our letter dated 21st January, 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 03rd February, 2021 through Video Conferencing, has approved the Un-Audited Consolidated Financial Results of the Company, for the Third Quarter and Nine Months ended 31st December, 2020.

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

1. Un-Audited Consolidated Results, Segment-wise Revenue results for the Third Quarter and Nine Months Ended 31st December, 2020.
2. Limited Review Report on the Consolidated Financial Results for the Third Quarter and Nine Months Ended 31st December, 2020.

The meeting commenced at 11.30 A.M and concluded at 6.00 P.M

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

Thanking You,

Yours Faithfully,

For Inditrade Capital Limited



Vinod Mohan
Company Secretary cum Compliance Officer



| <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 Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2020</p> | | | | | | |
|---|-----------------------|-----------------|-----------------|---------------------------|-----------------|--------------------|
| Particulars | For the Quarter ended | | | For the Nine Months ended | | (Rs in lacs) |
| | 31-12-2020 | 30-09-2020 | 31-12-2019 | 31-12-2020 | 31-12-2019 | For the Year ended |
| | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| I. Revenue from Operations | | | | | | |
| (i) Interest Income | 7,151.62 | 4,064.27 | 2,593.58 | 13,744.28 | 6,842.75 | 10,755.67 |
| (ii) Dividend Income | - | - | - | - | 0.02 | 0.02 |
| (iii) Fee and commission Income | 128.03 | 111.56 | 1.79 | 305.84 | 28.64 | 183.82 |
| (iv) Net gain on fair value changes | 0.81 | 11.28 | - | 12.08 | 2.56 | 2.56 |
| (v) Net gain on derecognition of financial instruments under amortised cost category | - | - | (1.01) | - | 73.13 | 112.83 |
| (vi) Sale of services | 207.25 | 223.84 | 141.33 | 498.85 | 315.76 | 489.83 |
| (vii) Commodity trade support services | 246.41 | 247.20 | 383.88 | 663.38 | 1,551.20 | 1,692.35 |
| Total Revenue From Operations (I) | 7,734.12 | 4,658.15 | 3,119.57 | 15,224.43 | 8,814.06 | 13,237.08 |
| II. Other Income | | | | | | |
| (i) Other Income | 113.02 | 79.47 | 205.53 | 223.89 | 518.63 | 502.71 |
| Total Other Income (II) | 113.02 | 79.47 | 205.53 | 223.89 | 518.63 | 502.71 |
| III. Total Income (I + II) | 7,847.14 | 4,737.62 | 3,325.10 | 15,448.32 | 9,332.69 | 13,739.79 |
| IV. Expenses | | | | | | |
| (i) Finance cost | 731.48 | 688.54 | 822.81 | 2,142.18 | 2,528.35 | 3,408.83 |
| (ii) Fee and commission expense | - | - | 0.99 | - | 5.27 | 8.22 |
| (iii) Net loss on fair value changes | - | - | - | - | - | 1.82 |
| (iv) Impairment on financial instruments | 124.39 | 962.36 | 79.93 | 1,386.43 | 278.25 | 585.08 |
| (v) Employee benefit expenses | 1,281.35 | 1,170.86 | 1,128.09 | 3,463.49 | 3,038.59 | 4,287.37 |
| (vi) Depreciation, amortization & impairment | 81.92 | 79.90 | 66.43 | 235.15 | 155.98 | 224.61 |
| (vii) Other expenses | 5,159.19 | 1,409.76 | 623.90 | 6,982.10 | 1,657.57 | 3,175.46 |
| Total Expenses (IV) | 7,378.33 | 4,311.42 | 2,722.15 | 14,209.35 | 7,664.01 | 11,691.39 |
| V. Profit/(Loss) before tax from continuing operations (III - IV) | 468.81 | 426.20 | 602.95 | 1,238.97 | 1,668.68 | 2,048.40 |
| VI. Tax Expense | | | | | | |
| Current Tax | 206.14 | 341.80 | 206.44 | 716.96 | 584.70 | 658.33 |
| Deferred Tax | (15.52) | (220.41) | (12.71) | (305.45) | (40.75) | (30.13) |
| MAT | (0.89) | (2.18) | - | (3.07) | - | - |
| Total Tax Expense | 189.73 | 119.21 | 193.73 | 408.44 | 543.95 | 628.20 |
| VII. Profit/(Loss) after tax from continuing operations (V - VI) | 279.08 | 306.99 | 409.22 | 830.53 | 1,124.73 | 1,420.20 |
| VIII. Profit/ (Loss) before tax from discontinued operations | - | - | - | - | - | 27.98 |
| IX. Tax Expense of discontinued operations | - | - | - | - | - | 4.67 |
| X. Profit/ (Loss) after tax from discontinued operations (VIII-IX) | - | - | - | - | - | 23.31 |
| XI. Profit/(Loss) for the period (VII + X) | 279.08 | 306.99 | 409.22 | 830.53 | 1,124.73 | 1,443.51 |
| XII. Other Comprehensive Income | | | | | | |
| (A) (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | (16.91) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | 2.96 |
| Subtotal (A) | - | - | - | - | - | (13.95) |
| (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) | - | - | - | - | - | (13.95) |
| XIII. Total Comprehensive Income (XI + XII) | 279.08 | 306.99 | 409.22 | 830.53 | 1,124.73 | 1,429.56 |
| XIV. Total Profit for the period attributable to: | | | | | | |
| - Owners of the Company | 176.19 | 212.59 | 275.55 | 551.19 | 752.52 | 933.50 |
| - Non-controlling interest | 102.89 | 94.40 | 133.67 | 279.34 | 372.21 | 510.01 |
| Other comprehensive income/(loss) for the period attributable to: | | | | | | |
| - Owners of the Company | - | - | - | - | - | (16.59) |
| - Non-controlling interest | - | - | - | - | - | 2.64 |
| Total comprehensive income for the period attributable to: | | | | | | |
| - Owners of the Company | 176.19 | 212.59 | 275.55 | 551.19 | 752.52 | 916.91 |
| - Non-controlling interest | 102.89 | 94.40 | 133.67 | 279.34 | 372.21 | 512.65 |
| XV. Total Comprehensive Income for the period | 279.08 | 306.99 | 409.22 | 830.53 | 1,124.73 | 1,429.56 |
| XVI. 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 |
| XVII. Reserves excluding revaluation reserve and Non-controlling interest as per balance sheet | - | - | - | - | - | 10,382.60 |
| XVIII. Earnings per equity share (for continuing operations) * | | | | | | |
| Basic (Rs) | 0.76 | 0.91 | 1.18 | 2.37 | 3.23 | 3.91 |
| Diluted (Rs) | 0.76 | 0.91 | 1.18 | 2.37 | 3.23 | 3.91 |
| XIX. Earnings per equity share (for discontinued operations) * | | | | | | |
| Basic (Rs) | - | - | - | - | - | 0.10 |
| Diluted (Rs) | - | - | - | - | - | 0.10 |
| XX. Earnings per equity share (for continuing and discontinued operations) * | | | | | | |
| Basic (Rs) | 0.76 | 0.91 | 1.18 | 2.37 | 3.23 | 4.01 |
| Diluted (Rs) | 0.76 | 0.91 | 1.18 | 2.37 | 3.23 | 4.01 |

* Figures for the quarters are not annualised



Shumaila

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

Segmental information for the Quarter and Nine Months Ended December 31, 2020

The group is engaged in Client financing, Commodity trade support services, Insurance broking services 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 Nine Months ended | | For the Year ended |
|-------|---|-----------------------|------------------|------------------|---------------------------|------------------|--------------------|
| | | 31-12-2020 | 30-09-2020 | 31-12-2019 | 31-12-2020 | 31-12-2019 | 31-03-2020 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| | Segment-Wise Revenues, Results, and Capital Employed: | | | | | | |
| 1 | Segment Revenue: | | | | | | |
| (a) | Client Financing | 7,304.12 | 4,278.07 | 2,724.95 | 14,242.22 | 7,464.81 | 11,521.88 |
| (b) | Commodity Trade Support Services | 256.37 | 256.33 | 383.37 | 689.57 | 1,554.70 | 1,864.30 |
| (c) | Insurance Broking Services | 176.20 | 162.83 | 141.24 | 405.96 | 311.65 | 481.67 |
| (d) | Others | 143.14 | 118.65 | 46.85 | 326.35 | 106.64 | 144.06 |
| (e) | Unallocated | 113.01 | 73.78 | 139.10 | 218.20 | 535.39 | 582.83 |
| | Total | 7,992.84 | 4,889.66 | 3,435.51 | 15,882.30 | 9,973.19 | 14,594.74 |
| | Less : Inter segment revenue | 145.70 | 152.05 | 110.41 | 433.98 | 640.50 | 854.95 |
| | Net Income from Operations | 7,847.14 | 4,737.61 | 3,325.10 | 15,448.32 | 9,332.69 | 13,739.79 |
| 2 | Segment Result: | | | | | | |
| (a) | Client Financing | 386.28 | 362.12 | 601.34 | 1,062.96 | 1,534.24 | 1,920.52 |
| (b) | Commodity Trade Support Services | (30.66) | (20.40) | (51.50) | (55.70) | (208.87) | (201.85) |
| (c) | Insurance Broking Services | 52.36 | 50.43 | (33.00) | 95.94 | (33.01) | (71.68) |
| (d) | Others | (52.20) | (39.74) | (69.65) | (82.44) | (176.06) | (181.02) |
| | Profit / (Loss) Before Tax and Other Unallocable items | 355.78 | 352.41 | 447.19 | 1,020.76 | 1,116.30 | 1,465.97 |
| (e) | Unallocable Items | 113.03 | 73.79 | 155.76 | 218.21 | 552.38 | 582.43 |
| | Total Profit Before Tax | 468.81 | 426.20 | 602.95 | 1,238.97 | 1,668.68 | 2,048.40 |
| 3 | Capital Employed: | | | | | | |
| (a) | Client Financing | 17,404.72 | 17,073.76 | 16,208.38 | 17,404.72 | 16,208.38 | 16,457.24 |
| (b) | Commodity Trade Support Services | 278.39 | 188.31 | 125.12 | 278.39 | 125.12 | 84.72 |
| (c) | Insurance Broking Services | 138.93 | 90.38 | 89.25 | 138.93 | 89.25 | 34.47 |
| (d) | Others | 1,294.43 | 1,306.13 | 1,254.94 | 1,294.43 | 1,254.94 | 1,275.20 |
| (e) | Unallocated | 576.74 | 713.74 | 794.62 | 576.74 | 794.62 | 903.35 |
| | Total | 19,693.21 | 19,372.32 | 18,472.31 | 19,693.21 | 18,472.31 | 18,754.98 |

Segment Information Relating to Discontinued Operations:

(Rs. in Lacs)

| Sl No | Particulars | For the quarter ended | | | For the Half Year Ended | | For the Year ended |
|-------|--|-----------------------|--------------|--------------|-------------------------|--------------|--------------------|
| | | 31-12-2020 | 30-09-2020 | 31-12-2019 | 31-12-2020 | 31-12-2019 | 31-03-2020 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | Segment Revenue: | | | | | | |
| (a) | Equity Broking Services | - | - | - | - | - | - |
| (b) | Unallocated | - | - | - | - | - | 27.98 |
| 2 | Segment Result: Profit / (Loss) Before Tax and Other Unallocable Items | | | | | | |
| (a) | Equity Broking Services | - | - | - | - | - | - |
| (b) | Unallocable Items | - | - | - | - | - | 27.98 |
| (c) | Profit before tax (a+b) | - | - | - | - | - | 27.98 |
| 3 | Capital Employed: | | | | | | |
| (a) | Equity Broking Services | - | - | - | - | - | - |



Shunaleha

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 February 03, 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, Inditrade Insurance Broking Private Limited, Inditrade Scalerator Limited (Formerly known as Inditrade Commodities and 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 The Reserve Bank of India (RBI) and the Ministry of Finance through various regulatory measures allowed lending institutions to offer moratorium during the period March 01, 2020 to August 31, 2020 and offered to reimburse the difference between simple interest and compound interest at applicable rates as Ex-gratia, for which the Company has submitted the claim as per the mandated procedure to the distribution agency, viz., State Bank of India. Company's claim towards waiver of compounding interest on customers loan during moratorium period has been accounted for in the current quarter.
- 5 The mitigation in the spread of SARS CoV-2 (referred as 'COVID 19') and commencement of vaccination process has led to relaxation of restrictions and consequent opening up of the economy. However, the effect of the pandemic continues to impact the economy and consequent business recovery even though the current revival of the economy has led to an improvement in the economic conditions. During the quarter, provisions have been made for expected credit loss for all categories of loans as per extant guidelines determined by the Board in accordance with the applicable prudential norms of RBI as the minimum benchmark. Post review of asset quality during the current quarter the Company has decided to carry Rs.5.60 Cr of the additional Covid provision in the books and adjust Rs. 5 Cr against provisions required for the current quarter. The Company continues 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: February 03, 2021



Jhuma Guha

Jhuma Guha
Director
DIN:00007454

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"), for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 ("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.

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: Inditrade Business Consultants Limited, Inditrade Microfinance Limited, Inditrade Rural Marketing Limited (Formerly Inditrade Derivatives and Commodities Limited), Inditrade Insurance Broking Private Limited, Inditrade Fincorp Limited (Formerly JRG Fincorp Limited), Inditrade Technologies Limited (Formerly Inditrade Housing Finance Limited), Inditrade Scalerator Limited (Formerly 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 Company's Operations and the financial results, will depend on future developments which are uncertain. Our report is not modified in respect of this matters.
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.104.86 lacs and Rs.204.38 lacs, total net loss after tax of Rs.51.05 lacs and Rs.82.58 lacs and total comprehensive loss of Rs.51.05 lacs and Rs.82.58 lacs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, 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.
8. The unaudited consolidated financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. nil and Rs.5.68 lacs, total net loss after tax of Rs.0.51 lacs and Rs.0.35 lacs and total comprehensive loss of Rs.0.51 lacs and Rs.0.35 lacs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial information 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: 21028423AAAABV5245



Place: Chennai
Date: February 03, 2021