

~~23rd May 2016~~

Manager,
Dept of Corporate Services
Bombay Stock Exchange Ltd.,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Ph: 022-22721233/4, Fax: 022 22722061

Dear Sir,

Sub: Audited Financial Results (both Standalone and Consolidated)
for the quarter and year ended 31st March, 2016

Ref: Our letter dated 12th May, 2016 intimating the date of Board Meeting

Further to the reference cited above, it is hereby informed that the Board of Directors at its meeting held on 23rd May 2016 at Kochi has approved the Audited Financial Results (both Standalone and Consolidated) of the Company for the Quarter and year ended 31st March 2016. It is further informed that the Board does not recommend any dividend to its shareholders.

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

- I. Audited Standalone Results, Segment-wise Revenue Results and IPO Fund Utilization statement for the Quarter and year ended 31st March 2016.
- II. Audited Consolidated Results, Segment-wise Revenue Results and IPO Fund Utilization statement for the Quarter and year ended 31st March 2016.
- III. Audited Statement of Asset and Liabilities, both Standalone and Consolidated, as at 31st March 2016
- IV. Auditors' Report on the Standalone and Consolidated Financial Results.
- V. Form A - Audit Report with unmodified opinion.

We request that the above information may please be taken on record.
The meeting commenced at 12 Noon and concluded at 6.50 P.M

Thanking You,

Yours Faithfully,


Vinod Mohan
Company Secretary



INDITRADE CAPITAL LIMITED
CIN:L67120KL1994PLC008265

Registered and Corporate Office: XXXVI - 202, JJ Complex, Dairy Methanam, Edappally, Kochi - 682 024
Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 3006000, Fax:0484 3006288

Part I : Statement of standalone audited financial results for the year ended 31 March 2016

(Rs. In Lacs)

Sl No	Particulars	For the quarter ended			For the year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
a	Income from operations	405.49	319.85	420.42	1,465.43	1,646.34
b	Other operating income	32.00	27.16	137.58	61.35	213.33
	Total income from operations	437.49	347.01	558.00	1,526.78	1,859.67
2	Expenses					
a	Operating expenses	148.84	126.93	159.28	529.71	620.75
b	Employee benefit expenses	171.37	140.48	120.86	554.70	434.35
c	Depreciation and amortisation expense	21.70	12.96	15.30	65.60	77.41
d	Admin and other expenses	124.31	102.20	95.64	432.10	374.87
e	Provisions and Write off	2.58	1.82	8.46	250.71	11.24
	Total expenditure	468.80	384.39	399.54	1,832.82	1,518.62
	Profit / (loss) from operations before other income, finance cost and exceptional items (1-2)	(31.31)	(37.38)	158.46	(306.04)	341.05
4	Other income	48.67	81.23	107.67	686.76	437.12
	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	17.36	43.85	266.13	380.72	778.17
6	Finance costs	15.43	0.14	0.47	15.67	15.96
	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	1.93	43.71	265.66	365.05	762.21
8	Exceptional items	-	-	-	-	-
	Profit / (loss) from ordinary activities before tax (7+8)	1.93	43.71	265.66	365.05	762.21
10	Tax expense	(21.89)	11.52	(44.57)	51.20	8.44
	Net profit / (loss) from ordinary activities after tax (9-10)	23.82	32.19	310.23	313.85	753.77
12	Extraordinary items	-	-	-	-	-
	Net profit / (loss) for the period (11 - 12)	23.82	32.19	310.23	313.85	753.77
14	Paid-up equity share capital (face value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
15	Reserve excluding revaluation reserves as per the balance sheet of previous accounting year				5,614.72	5,300.87
	Earning per share (EPS) in rupees (before extraordinary item) of Rs.10 each					
16. i	-Basic	0.10	0.14	1.33	1.35	3.22
	-Diluted	0.10	0.14	1.32	1.34	3.21
		Not annualized	Not annualized	Not annualized		
	Earning per share (EPS) in rupees (after extraordinary item) of Rs.10 each					
16. ii	-Basic	0.10	0.14	1.33	1.35	3.22
	-Diluted	0.10	0.14	1.32	1.34	3.21
		Not annualized	Not annualized	Not annualized		

Notes:

1. The above standalone financial results for the year ended 31 March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors

at their respective meetings held on May 23, 2016 and have been audited by the statutory auditors. An unqualified opinion has been issued by them thereon

2. Figures for the quarter ended 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31 December 2015. Also, the figures up to the end of the third quarter ended 31 December 2015 were only reviewed and not subjected to audit.

Stuha



3. Statement of Assets and liabilities

(Rs. In Lacs)

Particulars	As at	
	31.03.2016	31.03.2015
	Audited	Audited
(1) Shareholders' funds		
(a) Share Capital	2,328.55	2,328.55
(b) Reserves and surplus	5,614.72	5,300.87
	7,943.27	7,629.42
(2) Non-current liabilities		
(a) Other long-term liabilities	125.74	128.51
(b) Long-term Provisions	1.00	-
	126.74	128.51
(3) Current liabilities		
(a) Trade payables	1,421.79	922.46
(b) Other current liabilities	162.83	168.01
(c) Short-term provisions	1.28	-
	1,585.90	1,090.47
Total	9,655.91	8,848.40
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets	160.52	203.51
(b) Non-current investments	3,462.85	3,669.35
(c) Long-term loans and advances	925.38	709.43
	4,548.75	4,582.29
(2) Current assets		
(a) Current Investments	500.00	1,399.75
(b) Trade receivables	1,189.95	1,393.87
(c) Cash and bank balances	2,153.17	1,350.69
(d) Short-term loans and advances	1,259.18	119.27
(e) Other current assets	4.86	2.53
	5,107.16	4,266.11
Total	9,655.91	8,848.40

4. The Company has only one segment, mainly consisting of stock broking, depository and related services and the operations are located in India.

5. The details of the implementation of new project and utilization of IPO proceeds are stated below; -

(Rs. In Lacs)

Particulars	Envisaged in the prospectus	Change in utilization*	Amount utilized till 31.03.2015	Utilized during the year ended 31.03.2016	Total fund Utilized (Including change in utilization)	Amount remaining to be utilized
Middle East Operations	560.00	(366.66)	193.34	-	193.34	-
Technology Up gradation						
Computer Software	160.00	-	110.00	-	110.00	-
Computer Hardware			50.00	-	50.00	-
Regional Office	600.00	-	628.81	-	628.81	-
Issue Expenses	130.00	-	147.86	-	147.86	-
Opening new branches in India	-	200.00	144.00	11.37	155.37	44.63
Infrastructure development for i-trade	-	40.00	15.47	-	15.47	24.53
Other infrastructural requirements.	-	126.66	126.66	-	126.66	-
Total	1,450.00	-	1,416.14	11.37	1,427.51	69.16
Means of Finance						
Issue Proceeds					1,380.84	
Internal Accruals					46.67	
Total Utilised					1,427.51	

*In the Annual General meeting of the Company held on 25 July 2009, the shareholders had consented for the change in the utilization of the aforesaid monies totaling to Rs.366.66 lacs, raised by the Company during the IPO of its shares, from those specified in the object clause in the prospectus, inter alia to utilise for expansion activities of the Company in India for opening new branches, infrastructure development for i-trade and other infrastructural requirements. The unutilised amount raised in the public issue amounting to Rs 69.16 lacs is maintained in fixed deposit with Banks.

6. The figures of the earlier years / periods have been re-grouped or rearranged to be in conformity with the new format prescribed under Regulation 33.

Place: Kochi
Date: 23 May 2016

Jhuma Guha
Jhuma Guha
Director
DIN:00007454



**Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors
Inditrade Capital Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Inditrade Capital Limited ('the Company') for the year ended March 31, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



S SUNDARARAMAN
Partner
Membership No.: 028423



Chennai
May 23, 2016

FORM A

(for audit report with unmodified opinion)


(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations,2015

1.	Name of the company	Inditrade Capital Ltd
2.	Annual financial statements for the year ended	31 st March 2016 (Standalone)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA

For Inditrade Capital Ltd

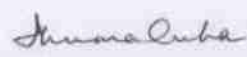

Brij Gopal Daga
Audit Committee Chairman

For Haribhakti & Co. LLP,
Chartered Accountants
ICAI Firm registration No : 103523W


S Sundararaman
Partner



Membership no: 028423


Jhuma Guha
Director


Geniya Banerjee
Chief Financial Officer

Date : 23 May, 2016

Place : Kochi



INDITRADE CAPITAL LIMITED

CIN:L67120KL1994PLC008265

Registered and Corporate Office: XXXVI - 202, JJ Complex, Dairy Methanam, Edappally, Kochi - 682 024

Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 3006000, Fax:0484 3006288

Part I : Statement of consolidated audited financial results for the year ended 31 March 2016

Rs. In Lakhs

Sl No	Particulars	For the Quarter Ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
a	Income from Operations	658.35	554.41	682.11	2,443.03	2,635.70
b	Other operating income	32.18	27.28	211.44	71.28	292.74
	Total Income from operations	690.53	581.69	893.55	2,514.31	2,928.44
2	Expenditure					
a	Operating expenses	206.03	163.20	193.11	699.72	748.06
b	Employee benefit expenses	335.62	257.95	258.61	1,046.81	906.99
c	Depreciation and amortisation expenses (Refer Note 4)	30.89	21.86	14.88	102.40	120.37
d	Admin and other expenses	210.56	156.18	154.81	698.69	629.04
e	Provision and Write off	27.73	10.13	60.24	260.73	95.89
	Total expenses	810.83	609.32	681.65	2,808.35	2,500.35
3	Profit / (loss) from operations before other income, finance cost and exceptional items (1-2)	(120.30)	(27.63)	211.90	(294.04)	428.09
4	Other income	199.36	210.08	346.50	2,411.61	1,131.68
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	79.06	182.45	558.40	2,117.57	1,559.77
6	Finance costs	46.33	0.22	1.46	46.75	3.00
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	32.73	182.23	556.94	2,070.82	1,556.77
8	Exceptional items	-	-	-	-	-
9	Profit / (loss) from ordinary activities before tax (7+8)	32.73	182.23	556.94	2,070.82	1,556.77
10	Tax expense	31.01	30.07	70.45	341.25	243.42
11	Net profit / (loss) from ordinary activities after tax (9-10)	1.72	152.16	486.49	1,729.57	1,313.35
12	Extraordinary items	-	-	-	-	-
13	Net profit / (loss) for the period (11-12)	1.72	152.16	486.49	1,729.57	1,313.35
14	Share of Profit/(loss) of Associates	-	-	-	-	-
15	Minority interest	28.64	54.96	83.04	656.99	281.33
16	Net profit / (loss) after taxes and minority interest (13-15)	(26.92)	97.20	403.45	1,072.58	1,032.02
17	Paid-up equity share Capital (Face Value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,887.94	5,815.35
19. i	Earning Per Share (before extraordinary item) (of Rs.10 each)					
	-Basic	(0.12)	0.42	1.73	4.59	4.43
	-Diluted	(0.12)	0.42	1.73	4.58	4.42
		(Not annualised)	(Not annualised)	(Not annualised)		
19. ii	Earning Per Share (after extraordinary item)					
	-Basic	(0.12)	0.42	1.73	4.59	4.43
	-Diluted	(0.12)	0.42	1.73	4.58	4.42
		(Not annualised)	(Not annualised)	(Not annualised)		

Notes:

1. The above audited consolidated financial results for the year ended 31 March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 May 2016 and have been audited by the statutory auditors. An unqualified opinion has been issued by them thereon.

2. Figures for the quarter ended 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31 December 2015. Also, the figures up to the end of the third quarter ended 31 December 2015 were only reviewed and not subjected to audit.

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 accounting standards (AS-21) prescribed by Companies (Accounting Standards) Rules, 2006. The financial results of the holding Company and its subsidiaries [Inditrade Derivatives and Commodities Limited, Inditrade Business Consultants Limited, JRG Fincorp Limited and Inditrade Insurance Broking Private Limited] have been combined on a line by line basis by adding together, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The consolidated financial results are prepared by applying uniform accounting policies, to the extent possible.



Indra

4. Statement of assets and liabilities

Sl.No	Particulars	As at	As at
		31.03.2016	31.03.2015
		Audited	Audited
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
	(a) Share capital	2,328.55	2,328.55
	(b) Reserves and surplus	6,887.94	5,815.35
		9,216.49	8,143.90
(2) Minority interest			
		4,011.16	3,354.17
(3) Non-current liabilities			
	(a) Other long-term liabilities	186.18	189.69
	(b) Long-term provisions	22.81	9.73
		208.99	199.42
(4) Current liabilities			
	(a) Trade payables	2,459.16	1,815.03
	(b) Other current liabilities	330.38	442.09
	(c) Short-term provisions	101.42	144.63
		2,890.96	2,401.75
TOTAL EQUITY AND LIABILITIES		16,327.60	14,099.24
II. ASSETS			
(1) Non-current assets			
	(a) Fixed assets	189.17	264.20
	(b) Goodwill on consolidation	-	177.20
	(c) Non-current investments	0.01	0.01
	(d) Deferred tax asset, net	0.13	9.23
	(e) Long-term loans and advances	1,133.64	793.49
	(f) Other non-current assets	10.91	10.69
		1,333.86	1,254.82
(2) Current assets			
	(a) Current investments	511.53	5,325.20
	(b) Inventories	981.98	180.40
	(c) Trade receivables	1,249.96	1,412.00
	(d) Cash and bank balances	4,980.74	2,660.27
	(e) Short-term loans and advances	7,228.58	3,254.09
	(f) Other current assets	40.95	12.46
		14,993.74	12,844.42
TOTAL ASSETS		16,327.60	14,099.24

5. The consolidated segment results are set out below :

Sl No	Particulars	For the Quarter Ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
Segment wise revenues, results, and capital employed						
I	Segment revenue					
a	Equity Broking Services	437.49	347.01	557.98	1,526.78	1,859.66
b	Commodity Broking Services	138.23	103.38	103.77	456.33	456.51
c	Insurance Broking Services	38.82	15.57	10.14	55.39	14.91
d	Client Financing	123.30	108.29	187.80	530.44	607.03
e	Financial Distribution Support and Other Services	(48.25)	13.01	37.07	(18.03)	37.07
f	Unallocated Corporate Income	220.79	210.08	336.75	2,433.01	1,133.57
	Total	910.38	797.34	1,233.51	4,983.92	4,108.75
	Less : Inter segment revenue	20.49	5.57	(6.54)	58.00	48.63
	Net Segment Revenue	889.89	791.77	1,240.05	4,925.92	4,060.12

Kuha



2	Segment result : Profit / (Loss) before Tax					
a	Equity Broking Services	(31.31)	(37.37)	158.43	(99.54)	341.04
b	Commodity Broking Services	(20.74)	(27.21)	(31.26)	(89.33)	(93.66)
c	Insurance Broking Services	3.89	3.30	7.46	3.15	5.23
d	Client Financing	12.67	30.97	49.52	187.79	226.60
e	Financial Distribution Support and Other Services	(85.75)	8.26	30.97	(82.32)	(5.91)
	Less : i) Interest	(66.92)	(5.78)	(4.18)	(104.86)	(59.36)
	ii) Other unallocable expenditure	-	-	346.00	(177.21)	-
	ii) Other unallocable income	220.89	210.06	-	2,433.14	1,142.83
	Total profit / (loss) before tax	32.73	182.23	556.94	2,070.82	1,556.77
3	Capital employed : (segment assets - segment liabilities)					
a	Equity Broking Services	3,584.66	3,491.60	2,465.40	3,584.66	2,465.40
b	Commodity Broking Services	(69.90)	(71.57)	(46.56)	(69.90)	(46.56)
c	Insurance Broking Services	110.99	108.00	102.60	110.99	102.60
d	Client Financing	8,784.65	2,946.74	3,403.44	8,784.65	3,403.44
e	Financial Distribution Support and Other Services	(60.67)	38.82	75.61	(60.67)	75.61
	Unallocated	671.42	6,505.84	5,306.79	671.42	5,306.79
	Total	13,021.15	13,019.43	11,307.28	13,021.15	11,307.28

6. The details of the implementation of new project and utilisation of IPO Proceeds are stated below; -

Particulars	Envisaged in the prospectus	Change in utilization*	Amount utilised till 31.03.2015	Utilised during the nine months ended 31.03.2016	Total fund Utilised (Including change in utilization)	Amount remaining to be utilized
Middle East Operations	560.00	(366.66)	193.34	-	193.34	-
Technology Upgradation						
Computer Software	160.00	-	110.00	-	110.00	-
Computer Hardware			50.00	-	50.00	-
Regional Office	600.00	-	628.81	-	628.81	-
Issue Expenses	130.00	-	147.86	-	147.86	-
Opening new branches in India	-	200.00	144.00	11.37	155.37	44.63
Infrastructure development for i-trade	-	40.00	15.47	-	15.47	24.53
Other infrastructural requirements.	-	126.66	126.66	-	126.66	-
Total	1,450.00	-	1,416.14	11.37	1,427.51	69.16
Means of Finance						
Issue Proceeds					1,380.84	
Internal Accruals					46.67	
Total Utilised					1,427.51	

*In the Annual General meeting of the Company held on 25 July 2009, the shareholders had consented for the change in the utilization of the aforesaid monies totalling to Rs. 366.66 lacs, raised by the Company during the IPO of its shares, from those specified in the object clause in the prospectus, inter alia to utilise for expansion activities of the Company in India for opening new branches, infrastructure development for i-trade and other infrastructural requirements. The unutilised amount raised in the public issue amounting to Rs. 69.16 lacs is maintained in fixed deposit with banks.

7. Key results of Inditrade Capital Limited (formerly known as JRG Securities Limited) on a standalone basis.

Particulars	Quarter ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
Turnover	405.49	319.85	420.42	1,465.43	1,646.34
Profit/ (Loss) Before Tax	1.93	43.71	265.66	365.05	762.19
Profit/ (Loss) After Tax	23.82	32.19	310.23	313.85	753.77

8. The figures of the earlier years / periods have been re-grouped or rearranged wherever necessary to confirm to the current period's classification.

Place: Kochi
Date: 23 May 2016

Jhuma Guha
Jhuma Guha
Director
DIN:00007454



Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Inditrade Capital Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Inditrade Capital Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Inditrade Derivatives and Commodities Limited	Subsidiary
2	Inditrade Insurance Broking Private Limited	Subsidiary
3	JRG Fincorp Limited	Subsidiary
4	Inditrade Business Consultants Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



S. Sundararaman
Partner
Membership No.:028423



Chennai
May 23, 2016

FORM A

(for audit report with unmodified opinion)

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the company	Inditrade Capital Ltd
2.	Annual financial statements for the year ended	31 st March 2016 (Consolidated)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA


For Inditrade Capital Ltd

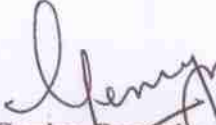

Brij Gopal Daga
Audit Committee Chairman

For Haribhakti & Co. LLP,
Chartered Accountants
ICAI Firm registration No : 103523W


S Sundararaman
Partner
Membership NO: 028423




Jhuma Guha
Director


Geniya Banerjee
Chief Financial Officer

Date: 23 March, 2016
Place: Kochi

