

INTERCORP INDUSTRIES LIMITED

C-371/42, Mahavir Enclave Part-III, New Delhi-110059

UNAUDITED FINANCIAL RESULTS (PROVISIONAL/SUBJECT TO REVIEW) FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2016

(Rs. in Lacs)

S.No.	Particulars	THREE MONTHS ENDED		SIX MONTHS ENDED		AUDITED
		UNAUDITED 30.09.2016	UNAUDITED 30.09.2015	UNAUDITED 30.09.2016	UNAUDITED 30.09.2015	Year Ended 31.03.2016
1	General Administrative Expenses (i+ii+iii+iv)	1.86	3.02	2.90	4.44	9.23
	(i) Legal Expenses	1.57	2.52	2.41	3.74	7.76
	(ii) Other Administrative Expenses	0.29	0.50	0.49	0.70	1.47
2	Depreciation	-	-	-	0.03	0.03
3	Other Income-Non Operating	1.50	1.50	3.00	3.00	9.24
4	Net Profit / Loss After Tax (1+2-3)	(-)0.36	(-)1.52	0.10	(-)1.47	(-)0.02
5	Paid up Equity Share Capital, Equity Shares of Rs.10/-each	761.35	761.35	761.35	761.35	761.35
6	Reserves excluding revaluation reserves	-	-	-	-	(-)1928.44
7	Earning per share (Face value of Rs.10)					
	(i) Basic	(-)0.004	(-)0.002	0.001	0.002	(-)0.0001
	(ii) Diluted	(-)0.004	(-)0.002	0.001	0.002	(-)0.0001
8	Public Shareholding					
	*Number of Shares	2347700	2347700	2347700	2347700	2347700
	*Percentage of Shareholding	30.836%	30.836%	30.836%	30.836%	30.836%
9	Non-encumbered					
	*Number of Shares	2347700	2347700	2347700	2347700	2347700
	*Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%

STATEMENT OF ASSETS AND LIABILITIES


Particulars	As at 30-09-2016 (Unaudited) (Rs. In Lacs)	As at 30-09-2015 (Unaudited) (Rs. In Lacs)
	1 Shareholders Funds:	
- Share Capital	929.19	929.19
2 Secured Loans	1,072.46	1,072.46
Total	2,001.65	2,001.65
3 Fixed Assets (net block)	11.60	11.60
4 Capital Work in Progress	-	-
5 Current assets Loan and advances		
- Cash and Bank balances	0.08	0.03
- Loans and advances	74.23	78.12
Less : Current Liabilities & Provisions	(12.60)	(18.19)
6 Profit & Loss Account	1,928.34	1,930.09
Total	2,001.65	2,001.65

- Notes 1. The above results for the Quarter ended 30th September'2016 are reviewed by the statutory auditors and audit committee and thereafter were approved and taken on records by the Board of Directors in their meeting held on 28th October, 2016.
- Interest on term loan from Bank has not been provided.
2. Since Company is not carrying out any operation, segment reporting is not applicable.
3. The following qualifications were made by Auditors in Annual Report of F.Y. 2015-2016.
- I) Regarding non-availability of confirmation of balance from Bank to whom term loan is outstanding.
 - II) Regarding non-availability of full details/information about sale of assets by Kotak Mahindra Bank Ltd and further consequential effect thereof.
 - III) Kotak Mahindra Bank Ltd has disposed of Company's land, Plant & Machinery and other assets situated at Behror, Distt. Alwar under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act.,2002. This raises substantial doubt about the Company's ability to continue as a going concern. Consequently adjustments may be required to the recorded amounts of assets and classification of liabilities. The financial statements (and notes thereto) do not disclose this fact.
 - IV) Non-provision of Interest of Rs. 247,908,700/- on term loan. Cumulative amount of interest not provided for till date Rs. 1,479,317,091/- (Refer Note no.2.7).
 - V) Without considering 2 (d), (e) & (f) the effect of which could not be determined the loss for the year ended 31.03.2016 would have been Rs.247,849,311/- and accumulated losses would have been Rs.1,672,119,805/-.
 - VI) Except as stated in point IV above in their opinion the Balance Sheet, P&L Account and Cash Flow Statement comply with the Accounting Standard.
4. Management's response to Auditor's qualification :
- a) The matter is subjudice as also no confirmation has been received from Bank
 - b) Regarding Point no. II&III the details of amount as well as prevailing situation and circumstances have been given at note no.2.6 (note to Account) which are self explanatory. As the matter is subjudice hence the management will await the final outcome and until then consider the company as a going concern.
 - c) Regarding point no.IV & VI since the matter is subjudice no provision for interest for the year has been provided.
 - d) The points covered in the comments have already been explained above under sub paras (a) to (c).
5. Information on Investor complaints for the quarter ended September 30th 2016.

Opening Balance of complaints	Received during the quarter	Disposed off during the quarter
Nil	Nil	Nil

E & O E

Place : New Delhi
Date : 28th October,2016

By Order of the Board

K.N. Shastri
Managing Director