

7th November, 2023

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

Dear Sir/Madam,

Sub: Unaudited standalone financial results for the quarter and half year ended 30th September, 2023.

Ref: Our letter dated 31st October, 2023, 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 today, i.e. 7th November, 2023 has approved the unaudited standalone financial results of the Company, for the quarter and half year ended 30th September, 2023.

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Unaudited standalone financial results for the quarter and half year ended 30th September, 2023.
2. Limited review report of the Statutory Auditors on the aforesaid unaudited standalone financial results for the quarter and half year ended 30th September, 2023.

The meeting commenced at 11.30 A.M. and concluded at 08.30 P.M.

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

Thanking you.

Yours faithfully,

For Inditrade Capital Limited



Maya Menon
Company Secretary & Compliance Officer

Encl: A/a

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 Standalone assets and liabilities as at September 30, 2023

(All amounts are Indian Rupees in Lacs unless stated otherwise)

Particulars	As at September 30, 2023 (Un audited)	As at March 31, 2023 (Audited)
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	11.58	92.65
(b) Receivables		
(i)Other receivables	77.20	77.20
(c) Loans	5,214.77	4,285.65
(d) Investments	8,857.17	8,857.17
(e) Other financial assets	509.09	1,155.83
2 Non-financial Assets		
(a) Current tax assets (net)	27.81	48.79
(b) Deferred tax assets (net)	316.30	283.16
(c) Property, plant and equipment	22.04	24.71
(d) Other Intangible Assets	282.28	423.43
(e) Right-of-use Asset	1.25	3.75
(f) Other non-financial assets	244.71	182.65
Total assets	15,564.20	15,434.99
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Borrowings	6,220.07	5,829.98
(b) Other financial liabilities	162.14	385.96
2 Non-financial liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Other non-financial liabilities	26.72	23.38
Total liabilities	6,408.93	6,239.32
EQUITY		
(a) Equity share capital	2,328.65	2,328.65
(b) Other equity	6,826.62	6,867.02
Total equity	9,155.27	9,195.67
Total liabilities and equity	15,564.20	15,434.99

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Statement of Standalone Financial Results for the half year ended September 30 2023
(All amounts are Indian Rupees in Lacs unless stated otherwise)

Particulars	For the Quarter ended			For the Half year ended		For the Year ended
	30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I. Revenue From Operations						
(i) Interest income	230.78	224.83	81.34	455.62	216.00	473.00
(ii) Net gain on fair value changes	-	-	-	-	-	-
(iii) Sale of services	89.65	89.40	278.77	179.05	399.59	638.44
Total revenue from operations (I)	320.43	314.23	360.11	634.67	615.59	1,111.44
II. Other Income						
(i) Other income	4.29	5.21	0.01	9.50	22.50	55.06
Total Other Income (II)	4.29	5.21	0.01	9.50	22.50	55.06
III. Total Income (I + II)	324.72	319.44	360.12	644.17	638.09	1,166.50
IV. Expenses						
(i) Finance cost	227.23	212.08	95.85	439.31	246.77	579.28
(ii) Net loss on fair value changes	-	-	-	-	-	2.82
(iii) Employee benefit expenses	11.98	15.98	3.84	27.95	7.19	22.61
(iv) Depreciation & amortization expenses	73.15	73.15	73.16	146.31	146.31	292.65
(v) Other expenses	11.39	12.37	16.29	23.75	26.32	57.74
Total Expenses (IV)	323.75	313.58	189.15	637.32	426.60	955.10
V. Profit/ (loss) before tax (III - IV)	0.97	5.86	170.97	6.85	211.48	211.40
VI. Tax expense						
Current tax	11.39	9.59	44.86	20.98	53.15	35.29
Deferred Tax	(39.09)	5.95	(62.47)	(33.14)	(30.78)	(20.93)
Minimum Alternate Tax	-	-	-	-	-	-
Total Tax Expense (VI)	(27.70)	15.54	(17.62)	(12.16)	22.35	14.36
VII. Profit/(loss) after tax (V - VI)	28.67	(9.68)	188.59	19.01	189.13	197.04
VIII. Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.03)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.01
Subtotal (A)	-	-	-	-	-	(0.02)
(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	-	-	-	-	-	(0.02)
IX. Total Comprehensive Income for the period (VII + VIII)	28.67	(9.68)	188.59	19.01	189.13	197.02
X. 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
XI. Other Equity excluding revaluation reserve as per Balance Sheet	-	-	-	-	-	6,867.02
XII. Earnings per equity share*						
Basic (Rs)	0.12	(0.04)	0.81	0.08	0.81	0.85
Diluted (Rs)	0.12	(0.04)	0.81	0.08	0.81	0.85

* EPS for the quarters are not annualised



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Statement of Standalone cash flow statement for the half year ended September 30, 2023

(All amounts are Indian Rupees in Lacs unless stated otherwise)

Particulars	For the half year ended September 30, 2023		For the year ended March 31, 2023	
A. Cash flow from Operating activities				
Net Profit before tax		6.85		211.40
Adjustments for :				
Depreciation, Amortization and Impairment		146.31		292.65
Profit on sale of investment		-		(22.46)
Interest on lease liabilities		0.26		1.16
Amortisation of Rent		(3.29)		-
Loss/(profit) on derecognition of Property, plant and Equipment (net)		-		(0.09)
Provisions / liabilities no longer required written back		(0.50)		(17.14)
Bad debts written off		-		4.13
Operating profit before working capital changes		149.63		469.65
Movements in Working capital:				
Decrease/(increase) in other financial assets		587.32		(513.67)
Decrease/(increase) in other non-financial assets		(61.57)		77.35
Increase/(decrease) in other financial liabilities		(220.77)		212.35
Increase/(decrease) in non-financial liabilities		3.35		14.32
Cash generated from operations		457.96		260.00
Direct taxes paid (net of refunds)		-		(48.79)
Net cash flows from/(used in) operating activities (A)		457.96		211.22
B. Cash flow from Investing activities				
Proceeds from sale of Investments		-		86.90
Purchase of Property, Plant and Equipment and Intangible Assets		-		(0.46)
Sale of Property, Plant and Equipment and Intangible Assets		-		0.09
Loans to related parties		(929.12)		(2,337.88)
Net cash flows from/(used in) investing activities (B)		(929.12)		(2,251.35)
C. Cash flow from Financing activities				
Proceeds from Borrowings		390.09		2,120.93
Net cash flows from/(used in) financing activities (C)		390.09		2,120.93
Net increase/(Decrease) in cash and cash equivalents (A+B+C)		(81.07)		80.79
Cash and cash equivalents at the beginning of the year		92.65		11.86
Cash and cash equivalents at the end of the year		11.58		92.65
Components of cash and cash equivalents				
Cash and cash equivalents at the end of the year	As at		As at	
	September 30, 2023		March 31, 2023	
i) Balances with banks (of the nature of cash and cash equivalents)		11.58		92.65
Total		11.58		92.65

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Notes to Standalone Results:

- 1 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board at its meeting held on November 07, 2023 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 (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.
- 3 Covid 19 witnessed in last 2 financial years, has significantly reduced in its intensity. Consequently, the restrictions imposed have been lifted. Any further flare-up may lead to disruption in economic activity. The group will continue to closely monitor any material changes to future economic conditions.
- 4 Figures for the earlier periods/year have been re-grouped wherever necessary to conform to the current period's/Year's classification.

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

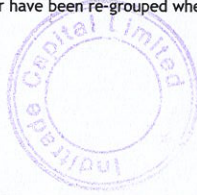


Jhuma Guha
Director

DIN: 00007454

Place : Mumbai

Date : November 07, 2023



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Inditrade Capital Limited pursuant to the Regulation 33 & Regulation 52 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 Standalone Financial Results of Inditrade Capital Limited ("the Company") for the quarter ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of 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 company 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 & Regulation 52 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.
5. The comparative financial information of the company for the previous reporting periods included in the Statement have been audited by the predecessor auditor. The reports of the predecessor auditor on this comparative financial information expressed an unmodified opinion.

**For Kirtane & Pandit LLP,
Chartered Accountants
Firm Registration No. 105215W/ W100057**



Mittal Shah
Partner
M. No. 147370
UDIN: 23147370BGWQDT8110
Place: Mumbai.
Date: 07.11.2023