

November 14, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

(INTECCAP | 526871 | INE017E01018)

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting held on November 14, 2024

Reference: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. **Thursday, November 14, 2024, *inter alia***:

- Considered, approved and took on record the Unaudited Standalone and Consolidated Financial Results ("Financial Results") of the Company for the quarter and half-year ended September 30, 2024;

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

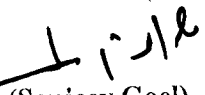
1. Limited Review Reports on the Financial Results issued by the Statutory Auditors of the Company for the quarter and half-year ended 30th September, 2024.
2. A copy of the aforesaid Financial Results for the quarter and half-year ended 30th September, 2024; and

The aforesaid Financial Results are also being disseminated on Company's website at www.inteccapital.com.

The Board Meeting commenced at 3:00 p.m. (IST) and concluded at 3:30 p.m. (IST).

This is for your kind information and record.

Yours Sincerely,
For Intec Capital Limited


(Sanjeev Goel)
Managing Director
DIN: 00028702



Encl: a/a

INTEC CAPITAL LTD.

CIN: L74899DL1994PLC057410

Regd. Off: 708, Manjusha Building, 57 Nehru Place, New Delhi - 110019. T +91-11-4652 2200/300 F +91-11-4652 2333

www.inteccapital.com

S.P. CHOPRA & CO.
Chartered Accountants

31-F, Connaught Place
New Delhi- 110 001
Tel: 91-11-23313495
Fax: 91-11-23713516
ICAI Regn. No. 000346N
Website : www.spchopra.in
E-mail: spc1949@spchopra.in

Independent Auditor's Review Report on Quarterly Unaudited Consolidated
Financial Results of the Company pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended

To The Board of Directors of Intec Capital Limited,

1. We have reviewed the accompanying Statement of **Unaudited Consolidated Financial Results** (the 'Statement') of **Intec Capital Limited** (the 'Parent Company') and its Subsidiary (the Parent Company and its Subsidiary together referred to as 'the Group') for the quarter and half year ended 30 September, 2024, being submitted by the Parent Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company'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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 financial results of the following entities:

Name of Entity	Nature of relationship
Intec Capital Limited, India	Parent Company
Amulet Technologies Limited, India	Wholly Owned Subsidiary of Parent Company

5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 9 below, except for the effects of the matter described in the *Basis for Qualified Conclusion paragraph 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. Basis for Qualified Conclusion

The Parent Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Parent Company is un-able to service term loans and working capital facilities including interest thereon to certain banks since earlier year/s. The interest of Rs. 5,777.96 lakhs i.e. Rs. 386.50 lakhs and Rs. 759.20 lakhs for the current quarter and half year ended 30 September, 2024, Rs. 372.70 lakhs for the previous quarter ended 30 June, 2024 and Rs. 5,018.76 lakhs for the period upto 31 March, 2024 (Rs. 358.95 lakhs and Rs. 701.49 lakhs for the corresponding quarter and half year ended 30 September, 2023) respectively, accrued on these loans has not been accounted / provided for by the Parent Company, due to the reasons as described by the Parent Company in note no. 4 to these financial results. The same has resulted in the non-compliance of the Ind AS and inconsistency in the application of the accounting policies of the Group, and if the said interest would have been accounted / provided for, the Group's total comprehensive loss for the quarter and half year would have been Rs. 476.82 lakhs and Rs. 980.58 lakhs (considering the unprovided interest of Rs. 386.50 lakhs and Rs. 759.20 lakhs for the current quarter and half year ended 30 September, 2024) and Rs. 5,868.28 lakhs and Rs. 5,999.34 lakhs (considering the total unprovided interest of Rs. 5,777.96 lakhs including the earlier year's interest) as against the reported figure of total comprehensive loss of Rs. 90.32 lakhs and Rs. 221.38 lakhs respectively, and the Other Equity would have been negative by Rs. 4,405.52 lakhs as against the reported figure of Rs. 1,372.44 lakhs as at 30 September, 2024.



7. Material Uncertainty Related to Going Concern

There are various events or conditions which indicate existence of material uncertainty about the Group's ability to continue as a going concern viz. huge accumulated losses since earlier year/s and also in current quarter which have resulted in substantial erosion of net worth of the Group, non-carrying of any lending / operational activities, and also there are no immediate measures / resources with the Group to make payments towards the borrowings which are already in default and other liabilities including towards employees / statutory dues etc. These events or conditions indicate the existence of material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. However, management has prepared these financial results of the Group on a Going Concern due to the reasons as described in Note 5 to the financial results.

Our qualified conclusion on the Statement is not further qualified in respect of the above matter.

8. Emphasis of Matter

Note 8: Reg: Non-confirmation / reconciliation of balances in account of some parties (including Bank balances / borrowings) as described in the said note.

Our qualified conclusion on the Statement is not further qualified in respect of the above matter.

9. Other Matter

We did not review the interim financial results of the wholly owned subsidiary namely Amulet Technologies Limited, incorporated in India whose interim financial results reflect total revenues of Rs. 2.40 lakhs and Rs. 4.80 lakhs, net loss after tax of Rs. 1.80 lakhs and Rs. 3.54 lakhs and total comprehensive loss of Rs. 1.80 lakhs and Rs. 3.54 lakhs for the quarter and half year ended 30 September, 2024 respectively, and cash outflow of Rs. 0.58 lakhs for the half year ended 30 September, 2024 and total assets of Rs. 1,335.65 lakhs as at 30 September, 2024, as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our qualified conclusion on the Statement is not further qualified in respect of the above matter.

For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N



(Gautam Bhutani)

Partner

M. No. 524485

UDIN: 24524485BKERAK9743

Place : Noida

Dated: 14 November, 2024

S. P. CHOPRA & CO.
Chartered Accountants

31-F, Connaught Place
New Delhi- 110 001
Tel: 91-11-23313495
Fax: 91-11-23713516
ICAI Regn. No. 000346N
Website : www.spchopra.in
E-mail: spc1949@spchopra.in

Independent Auditor's Review Report on Quarterly Standalone Unaudited
Financial Results of the Company pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended

To The Board of Directors of Intec Capital Limited,

1. We have reviewed the accompanying Statement of **Unaudited Standalone Financial Results** (the 'Statement') of **Intec Capital Limited** (the 'Company') for the quarter and half year ended 30 September, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.
2. 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Qualified Conclusion

Based on our review conducted as above, except for the effects of the matter described in the *Basis for Qualified Conclusion paragraph below*, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.



4. Basis for Qualified Conclusion

The Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Company is un-able to service term loans and working capital facilities including interest thereon to certain banks since earlier year/s. The interest of Rs. 5,777.96 lakhs i.e. Rs. 386.50 lakhs and Rs. 759.20 lakhs for the current quarter and half year ended 30 September, 2024, Rs. 372.70 lakhs for the previous quarter ended 30 June, 2024 and Rs. 5,018.76 lakhs for the period upto 31 March, 2024 (Rs. 358.95 lakhs and Rs. 701.49 lakhs for the corresponding quarter and half year ended 30 September, 2023) respectively, accrued on these loans has not been accounted / provided for by the Company, due to the reasons as described by the Company in note no. 4 to these financial results. The same has resulted in the non-compliance of the Ind AS and inconsistency in the application of the accounting policies of the Company, and if the said interest would have been accounted / provided for, the Company's total comprehensive loss for the quarter and half year would have been Rs. 475.02 lakhs and Rs. 977.04 lakhs (considering the unprovided interest of Rs. 386.50 lakhs and Rs. 759.20 lakhs for the current quarter and half year ended 30 September, 2024) and Rs. 5,866.48 lakhs and Rs. 5,995.80 lakhs (considering the total unprovided interest of Rs. 5,777.96 lakhs including the earlier year's interest) as against the reported figure of total comprehensive loss of Rs. 88.52 lakhs and Rs. 217.84 lakhs respectively, and the Other Equity would have been negative by Rs. 4,282.20 lakhs as against the reported figure of Rs. 1,495.76 lakhs as at 30 September, 2024.

5. Material Uncertainty Related to Going Concern

There are various events or conditions which indicate existence of material uncertainty about the Company's ability to continue as a going concern viz. huge accumulated losses since earlier year/s and also in current quarter / half year which have resulted in substantial erosion of net worth of the Company, non-carrying of any lending / operational activities, and also there are no immediate measures / resources with the Company to make payments towards the borrowings which are already in default and other liabilities including towards employees / statutory dues etc. These events or conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, management has prepared these financial results of the Company on a Going Concern due to the reasons as described in Note 5 to the financial results.

Our qualified conclusion on the Statement is not further qualified in respect of the above matter.



6. Emphasis of Matter

Note 8: Reg: Non-confirmation / reconciliation of balances in account of some parties (including Bank balances / borrowings) as described in the said note.

Our qualified conclusion on the Statement is not further qualified in respect of the above matter.

For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N



(Gautam Bhutani)

Partner

M. No. 524485

UDIN: 24524485BKERAJ3055

Place : Noida

Dated: 14 November, 2024

INTEC CAPITAL LIMITED
(CIN:L74899DL1994PLC057410)

Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website:www.inteccapital.com

Email for Investors: complianceofficer@inteccapital.com

Statement of Unaudited Assets and Liabilities as at 30 September, 2024

(Rs. in lakhs)

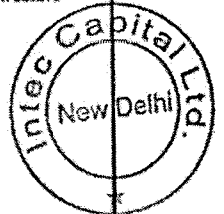
Particulars	Standalone			Consolidated		
	As at 30 September, 2024	As at 30 September, 2023	As at 31 March, 2024	As at 30 September, 2024	As at 30 September, 2023	As at 31 March, 2024
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
ASSETS						
Financial assets						
Cash and cash equivalents	100.27	181.90	524.61	102.66	184.71	527.58
Bank Balance other than cash and cash equivalents	-	0.48	-	0.42	0.88	-
Loans	6,105.88	6,803.92	6,148.94	4,806.59	5,450.77	4,644.86
Investments	6.84	229.21	6.84	6.84	6.84	6.84
Other financial assets	457.67	559.43	469.75	458.51	560.34	470.58
Non-financial assets						
Current tax assets (net)	10.51	3.66	3.65	11.47	4.67	4.61
Deferred tax assets (net)	2,225.38	2,057.83	2,244.84	2,225.38	2,057.83	2,244.84
Property, plant and equipment	28.24	34.96	31.70	1,209.32	1,218.37	1,218.95
Intangible assets	10.70	14.00	11.93	10.70	14.00	11.93
Right-of-use assets	61.83	46.44	56.34	61.83	46.44	56.34
Other non-financial assets	4.16	11.96	7.99	4.22	11.96	7.99
Non-current assets held for sale	122.93	122.93	122.93	122.93	122.93	122.93
TOTAL ASSETS	9,134.41	10,066.72	9,629.53	9,020.87	9,689.74	9,517.45
LIABILITIES AND EQUITY						
LIABILITIES						
Financial liabilities						
Borrowings	5,170.77	5,292.28	5,488.65	5,174.56	5,292.28	5,492.30
Lease liabilities	76.63	59.72	70.77	76.63	59.72	70.77
Other financial liabilities						
- Total outstanding dues of micro enterprises and small enterprises.	8.03	3.11	18.90	8.74	3.58	19.49
- Total outstanding dues of other than micro enterprises and small enterprises.	493.20	382.67	444.48	498.47	384.36	447.90
Non-financial liabilities						
Provisions	18.21	3.45	17.39	18.21	3.45	17.39
Other non-financial liabilities	35.18	20.92	39.11	35.19	20.93	39.15
EQUITY						
Equity share capital	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
Other equity	1,495.76	2,467.94	1,713.60	1,372.44	2,688.79	1,593.82
TOTAL LIABILITIES AND EQUITY	9,134.41	10,066.72	9,629.53	9,020.87	9,689.74	9,517.45



Place : New Delhi
Date : 14.11.2024

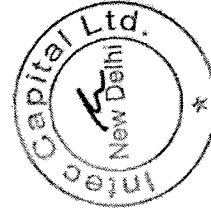
For and on behalf of the Board of Directors
of Intec Capital Limited

Sanjeev Goel
Sanjeev Goel
(Managing Director)
DIN - 00028702



Statement of Unaudited Financial Results for the quarter and half year ended 30 September, 2024

Particulars	Standalone						Consolidated					
	Quarter ended		Half year ended		Year ended		Quarter ended		Half year ended		Year ended	
	30 September, 2024 (Unaudited)	30 June, 2024 (Unaudited)	30 September, 2024 (Unaudited)	30 September, 2023 (Unaudited)	31 March, 2024 (Audited)	31 March, 2023 (Audited)	30 June, 2024 (Unaudited)	30 September, 2023 (Unaudited)	30 September, 2024 (Unaudited)	30 September, 2023 (Unaudited)	31 March, 2024 (Audited)	31 March, 2023 (Audited)
1	10.96	0.76	15.46	266.30	84.12	266.30	10.96	15.46	11.72	10.96	0.26	266.30
Interest income					0.23	0.18					0.23	0.18
Fees and commission income					127.83	107.16					0.32	0.18
Recovery of financial assets written off					211.78	373.64					1.08	162.16
Total revenue from operations	13.65	1.06	108.60	14.73	211.78	373.64	13.65	108.60	14.73	13.65	1.06	162.16
Other income	0.08	0.11	0.50	0.37	1.91	8.04	0.08	0.37	0.37	0.08	2.53	8.04
Total revenue	13.73	1.17	109.10	15.10	213.69	381.68	13.73	111.97	15.10	13.73	3.59	15.72
2	16.83	13.57	2.42	30.40	5.12	22.27	16.83	2.43	11.72	16.83	33.87	22.50
Expenses	(46.30)	(27.31)	(9.97)	(73.54)	(58.76)	(2,021.15)	(46.30)	(9.97)	(30.40)	(46.30)	(27.31)	(431.36)
Finance costs (refer note 4 below)					212.27	371.56					64.53	177.77
Impairment on financial instruments (refer note 6 below)					14.13	36.77					11.61	24.38
Employee benefits expense	7.42	6.71	8.52	18.21	18.21	378.60	7.42	8.52	14.13	7.42	9.79	49.11
Depreciation and amortisation expenses	49.21	66.23	87.78	115.94	187.25	3,786.60	49.21	87.78	115.94	49.21	66.23	200.01
Other expenses	90.86	128.84	184.45	234.70	962.11	2,071.35	90.86	184.45	234.70	90.86	128.84	382.94
Total expenses	77.33	332.85	85.26	399.78	748.42	1,691.67	77.33	87.13	203.32	77.33	332.85	887.69
3	11.92	2.19	1.62	19.11	(135.22)	(312.57)	11.92	1.62	7.38	11.92	7.19	(135.22)
Loss before tax (1) - (2) - (3)	21.92	2.19	2.62	39.11	(135.22)	(322.57)	21.92	1.62	7.38	21.92	7.19	(135.22)
4	89.05	329.84	86.08	218.89	613.20	1,369.10	89.05	88.75	222.43	89.05	329.84	565.32
Deferred tax (refer notes 6 & 7 below)	(0.70)	(0.70)	(0.73)	(1.40)	(1.46)	(2.81)	(0.70)	(0.73)	(1.40)	(0.70)	(0.70)	(1.46)
Total tax expense / (reversal)	0.17	0.18	0.19	0.35	0.37	0.71	0.17	0.19	0.35	0.17	0.18	0.37
5	(0.53)	(0.52)	(0.54)	(1.05)	(1.09)	(2.10)	(0.53)	(0.54)	(1.05)	(0.53)	(0.52)	(1.09)
6	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63	1,836.63
7	1,495.76	1,495.76	2,467.94	1,495.76	2,467.94	1,713.60	1,495.76	2,467.94	1,495.76	1,495.76	2,467.94	1,495.76
8	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
9	(0.44)	(0.71)	(0.47)	(1.19)	(3.94)	(7.45)	(0.44)	(0.48)	(1.21)	(0.44)	(0.71)	(3.94)
10	(0.44)	(0.71)	(0.47)	(1.19)	(3.94)	(7.45)	(0.44)	(0.48)	(1.21)	(0.44)	(0.71)	(3.94)



INTEC CAPITAL LIMITED
(CIN:174899DL1994PLC057410)

Regd Office: 708, Manjusha, 57 Nehru Place, New Delhi-110 019, Website: www.intecapital.com
Email for Investors: complianceofficer@intecapital.com

Statement of Unaudited Cash Flows for the Half Year ended 30 September, 2024

(Rs. in lakhs)

Particulars	Standalone			Consolidated		
	Half yearly ended		Year ended	Half yearly ended		Year ended
	30 September, 2024	30 September, 2023	31 March, 2024	30 September, 2024	30 September, 2023	31 March, 2024
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
A. Cash flow from operating activities						
(Loss) before tax	(199.78)	(748.42)	(1,691.67)	(293.32)	(752.01)	(887.89)
Adjustments for:						
Depreciation and amortisation	14.13	18.21	36.77	20.30	24.38	49.11
Impairment on financial instruments	(73.54)	528.76	1,262.15	(73.54)	528.76	451.14
Liabilities no longer required written back	-	-	(1.62)	-	-	(1.62)
Gain on extinguishment of borrowings under One Time Settlement	-	-	(2.31)	-	-	(2.31)
(Profit) on disposal of property, plant & equipment (net)	-	(0.17)	(0.25)	-	(0.17)	(0.25)
Interest on deposit and others	-	-	-	(4.80)	-	(9.68)
Finance costs	30.40	5.12	22.27	30.40	5.13	22.50
Operating loss before working capital changes	(226.79)	(196.49)	(374.66)	(230.96)	(193.91)	(379.00)
Movement in working capital:						
Decrease in loans	169.87	153.91	351.12	169.87	148.40	337.19
(Increase) / Decrease in other financial assets	(41.19)	60.32	97.19	(41.68)	60.83	98.20
Decrease / (Increase) in other non-financial assets	3.83	4.08	8.05	3.83	4.08	8.05
Increase in other financial liabilities	37.84	87.26	164.93	39.78	87.26	167.54
Increase in provisions	2.23	1.58	16.87	2.23	1.58	16.87
(Decrease) / Increase in other non-financial liabilities	(6.23)	2.35	20.47	(6.20)	3.48	20.47
Cash (outflow) / Inflow from operations	(62.44)	113.01	283.97	(63.13)	111.72	269.72
Taxes refund/adjustment (net)	(6.84)	-	-	(6.84)	-	-
Net cash (outflow) / Inflow from operating activities (A)	(69.28)	113.01	283.97	(69.97)	111.72	269.72
Cash flow from investing activities						
Sale of property, plant and equipment and intangible assets (net)	-	2.98	3.08	-	2.98	3.08
Interest income	-	-	-	-	-	9.68
Net cash inflow / (outflow) from investing activities (B)	-	2.98	3.08	-	2.98	12.76
Cash flow from financing activities						
Repayments of secured loans (net)	(338.64)	(36.53)	154.16	(338.53)	(36.53)	157.81
Payment of principal portion of lease liabilities	(9.09)	(12.23)	(22.01)	(9.09)	(12.23)	(22.01)
Payment of interest portion of lease liabilities	(4.54)	(4.29)	(11.18)	(4.54)	(4.29)	(11.18)
Finance costs	(2.79)	(0.83)	(3.20)	(2.79)	(0.84)	(3.42)
Net cash (outflow) / Inflow from financing activities (C)	(355.06)	(53.88)	117.77	(354.95)	(53.89)	121.20
Net (decrease) / Increase in cash and cash equivalents (A+B+C)	(424.34)	62.11	404.82	(424.92)	60.81	403.68
Cash and cash equivalents at the beginning of the year	524.61	119.79	119.79	577.58	123.90	123.90
Cash and cash equivalents at the end of the year	100.27	181.90	524.61	102.66	184.71	527.58

Notes:

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind - AS) - 7 'Statement of Cash Flows'

2. Cash and cash equivalents in the balance sheet comprises of Cash in hand and Balances with Banks.

Cash on hand	80.59	12.51	44.45	52.77	15.11	46.76
Balances with banks:						
- in current accounts	19.68	169.39	400.03	19.89	169.60	400.25
- in term deposits having original maturity of 3 months or less	-	-	-	-	-	0.42
- drafts on hand	-	-	80.13	-	-	80.13
	100.27	181.90	524.61	102.66	184.71	527.58



Place : New Delhi
Date : 14.11.2024

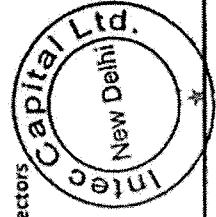
For and on behalf of the Board of Directors
of Intec Capital Limited

Sanjeev Goel
Sanjeev Goel
(Managing Director)
DIN - 00028702




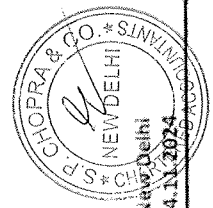
Notes-

- 1 These standalone financial results of Intec Capital Limited (the 'Company / Parent Company') and consolidated financial results of the Company and its Subsidiary Company (together referred to as 'the Group'), have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, and the other relevant provisions of the Companies Act, 2013 (the 'Act'), and the Master Direction - Non Banking Financial Company - Non Systemically Important Non - Deposit taking Non - Banking Financial Company (the 'NBFC Regulations') issued by RBI, both as amended from time to time. The notified Indian Accounting Standards (Ind AS) are followed by the Company / Group in so far as they are not inconsistent with the NBFC Regulations.
- 2 The standalone and consolidated financial results for the quarter and half year ended 30 September, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14 November, 2024.
- 3 The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises ('SME') customers and has no overseas operations / units and as there are no operations at the Subsidiary Company, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
- 4 The Company has availed term loans and working capital facilities from various banks, however, slow down of its lending business and increased level of non-performing / impaired loan portfolio, has impacted its cash flow / liquidity, and the Company is unable to service term loans and working capital facilities including interest thereon to certain banks. The Company is in advance stage of finalisation of one-time settlement (OTS) with Banks and has also deposited certain advance / deposit against the proposed OTS. As the Company is reasonably hopeful that its proposals for settlement which include the waiver / reduction of interest will be finally approved / accepted, interest of Rs. 5,777.96 lakhs i.e. Rs. 386.50 lakhs and Rs. 759.20 lakhs for the current quarter and half year ended 30 September, 2024, Rs. 372.70 lakhs for the previous quarter ended 30 June, 2024 and Rs. 5,018.76 lakhs for the period upto 31 March, 2024 (Rs. 358.95 lakhs and Rs. 701.49 lakhs for the corresponding quarter and half year ended 30 September, 2023) respectively, though accrued on these loans, has not been provided in these financial results.
- 5 The accumulated losses of the earlier years and the substantial losses during the current quarter / half year which are mainly due to non-carrying out the lending activities and substantial reduction in the recoveries from the borrowers / customers, have resulted in erosion of substantial net worth and significant financial crunch being faced by the Company / Group, and there are defaults in the repayments of its borrowings, delays in payments of other liabilities/commitments including employees and statutory dues etc. These events / conditions indicate the existence of uncertainty on the Company's ability to continue as a going concern. However, the financial results have been prepared on a going concern basis on the strength of continued support from the promoters and considering the ongoing discussions / efforts for One Time Settlements (OTS) of borrowings and Company's ability to generate adequate resources for the foreseeable future. Accordingly, the financial results are prepared on a going concern basis.
- 6 During the previous year ended 31 March, 2024, an impairment loss allowance of Rs. 811.01 lakhs had been booked on the investment and loan given to the Subsidiary Company, based on the latest assessment of its recoverability.
- 7 In absence of virtual uncertainty regarding availability of the sufficient taxable income in future, the deferred tax assets has not been recognised on accumulated brought forward and current tax losses by the Company, however, has reversed Deferred tax assets (net) of Rs. 11.92 lakhs and Rs. 19.11 lakhs during the current quarter / half year ended 30 September, 2024 respectively, Rs. 7.19 lakhs during the previous quarter ended 30 June, 2024 mainly on reversal of impairment on loans and created Rs. 322.57 lakhs during the previous year mainly on impairment on loan and investment in Subsidiary (as detailed in note 6 above).
- 8 Balances in the accounts of some parties (including Bank balances / borrowings) are subject to confirmation/reconciliation. The impact, if any, subsequent to the reconciliation will be taken in the period the confirmation/reconciliation is carried out, which in the view of the management will not be material.
- 9 The figures of the previous quarter / year have been regrouped and / reclassified, wherever considered necessary, to conform to current quarter's disclosures.



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


Sangeev Goel
(Managing Director)
DIN - 00028702



Place : New Delhi
Date : 14.11.2024