



6th August, 2024

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

Scrip Code: 532745

Dear Sir/Madam,

Sub: Board Meeting for the consideration and approval of the unaudited financial results (standalone and consolidated) for the quarter and three months ended 30th June, 2024

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR"), Our letter dated 30th July, 2024, intimating the date of the Board Meeting.

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., 6th August, 2024, has inter-alia transacted and approved the following businesses.

1. Approved the un-audited consolidated and standalone financial results of the Company, for the quarter and three months ended 30th June, 2024.
2. Appointment of Mr. Achyuth Dutt as the Company Secretary and Compliance Officer of the Company with effect from 6th August, 2024.

We hereby enclose the following, with respect to the above matters:

- In terms of Regulation 33 of the SEBI (LODR), 2015, unaudited consolidated and standalone financial results and limited review report of the statutory auditors for the quarter and three months ended 30th June, 2024.
- The details with respect to change in Board of Directors/KMP as required under Regulation 30 of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith and marked as Annexure-A.

The meeting commenced at 2:40 p.m., and concluded at 9.55 p.m. We request to take the above information on your records.

Thanking you

Yours faithfully

For Inditrade Capital Limited

Jhuma Guha
Director
DIN : 00007454

Inditrade Capital Limited

Registered Address: Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala, India - 682017 India
B: 0484 6714800 | F: 0484 6714820 | E: inditrade@inditrade.com | www.inditrade.com | CIN: L67120KL1994PLC008265

Appointment of Mr. Achyuth Dutt as Company Secretary and Compliance Officer of the Company

Sr. No.	Details of events need to be provided	Information of such event
1.	Reason for change viz appointment	Appointment of Mr. Achyuth Dutt as the Company Secretary and Compliance Officer of the Company.
2.	Date of appointment	6 th August, 2024
3.	Brief Profile	Mr. Achyuth Dutt is a fellow member of The Institute of Company Secretaries of India. He has more than 10 years of experience in various corporate secretarial, legal and compliance matters. He was formerly associated with Messer Cutting Systems India Private Limited.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

KIRTANE & PANDIT ^{LLP}
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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
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 June 30, 2024 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report 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. 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 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 as above, 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 Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Mittal Shah



CA Mittal Shah
Partner
Membership Number: 147370
UDIN: 24147370BKANTR2244

Place: Mumbai
Date: August 6, 2024

Inditrade Capital Limited

CIN : L67120KL1994PLC008265

Registered Office: Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala - 682 017

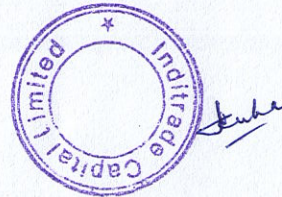
Website:www.inditrade.com, Email:inditrade@inditrade.com, Ph:0484 6714800, Fax:0484 6714820

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

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

Particulars	For the Quarter ended			For the Year ended
	30 June 24	31 March 24	30 June 23	31 March 24
	(Un audited)	(Audited)	(Un audited)	(Audited)
I. Revenue From Operations				
(i) Interest income	130.01	129.89	224.83	721.71
(ii) Sale of services	90.01	439.13	89.40	707.89
Total revenue from operations (I)	220.02	569.02	314.23	1,429.60
II. Other Income				
(i) Other income	0.15	29.90	5.21	53.67
Total Other Income (II)	0.15	29.90	5.21	53.67
III. Total Income (I + II)	220.17	598.92	319.44	1,483.27
IV. Expenses				
(i) Finance cost	137.13	141.47	212.08	719.44
(ii) Employee benefit expenses	9.00	11.14	15.98	51.05
(iii) Depreciation & amortization expenses	20.31	20.32	73.15	239.78
(iv) Other expenses	14.61	357.08	12.37	392.43
Total Expenses (IV)	181.05	530.01	313.58	1,402.69
V. Profit/ (loss) before tax (III - IV)	39.12	68.91	5.86	80.58
VI. Tax expense				
Current tax	8.25	17.32	9.59	52.08
Deferred Tax	2.16	4.42	5.95	(39.02)
Total Tax Expense (VI)	10.41	21.74	15.54	13.06
VII. Profit/(loss) after tax (V - VI)	28.71	47.17	(9.68)	67.52
VIII. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	-	0.23	-	0.23
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Subtotal (A)	-	0.23	-	0.23
(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	-	0.23	-	0.23
IX. Total Comprehensive Income for the period (VII + VIII)	28.71	47.40	(9.68)	67.75
X. Paid up equity share capital (Face value Rs. 10 per share)	2,328.65	2,328.65	2,328.65	2,328.65
XI. Other Equity excluding revaluation reserve as per Balance Sheet	-	-	-	6,604.60
XII. Earnings per equity share*				
Basic (Rs)	0.12	0.20	(0.04)	0.29
Diluted (Rs)	0.12	0.20	(0.04)	0.29

* EPS for the quarters are not annualised



Inditrade Capital Limited

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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 August 06, 2024 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 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 June , 2024 is attached as Annexure 1.
- 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

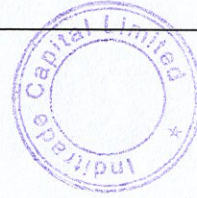
Place : Mumbai

Date : August 06, 2024

Jhuma Guha

Director

DIN:00007454



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 Standalone Financial Results for the quarter ended June 30, 2024			
Annexure 1 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.			
SL No	Particluars	For the Quarter Ended 30-06-2024	For the year ended 31-03-2024
1	Debt - Equity Ratio *		0.54
2	Net Worth (In Lakhs) **		8,961.96
3	Net Profit After Tax (In Lakhs)	28.71	67.52
4	Earnings per share (not annualised)		
	Basic (Rs)	0.12	0.29
	Diluted (Rs)	0.12	0.29
5	Total Debts to Total Assets Ratio ***		0.35
6	Net Profit Margin #	13.04%	4.55%

Note:

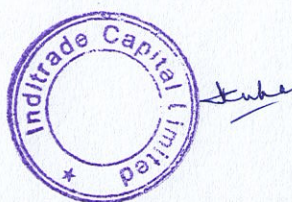
* Debt - Equity Ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated liabilities) / (Equity share capital + Other equity)

** Net worth = Equity Share Capital + Other Equity

*** Total Debts to Total Assets Ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total Assets

Net Profit Margin = Net Profit after tax / Total Income

Note:Current Ratio, Long Term Debt to Working Capital, Bad Debts to Account Receivable ratio, Current Liability Ratio, Debtors Turnover, Inventory Turnover, Operating Margin (%), Debt Service Coverage Ratio, Interest service coverage ratio and Sector specific equivalent ratio are not applicable to the company.



Independent Auditor's Review Report on the 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
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 June 30, 2024 (“the Results”), 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” (“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 results 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 is limited primarily to inquiries of 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 Financial results includes the results of the following entities:
 - (a) Inditrade Capital limited
 - (b) Inditrade Microfinance Limited
 - (c) Inditrade Business Consultants Limited
 - (d) Inditrade Insurance Broking Private Limited
 - (e) Inditrade Community Limited
 - (f) Inditrade Fincorp limited
 - (g) Inditrade Scalerator Limited
 - (h) Inditrade Technologies Limited
 - (i) Inditrade Rural Marketing Limited



5. Qualified Opinion

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 4 above, apart from matters stated in para 6 and 7 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.

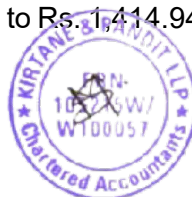
6. Basis of Qualified Opinion

The basis of opinion section of review report for subsidiary (herein Inditrade Microfinance Limited) audited by ASA & Associates states that:

- The Company has not complied with the qualifying asset criteria as required under Reserve Bank of India (Regulatory framework for Microfinance Loans) Directions, 2022, the impact of which, if any, is not ascertainable;
- During the quarter, the company has granted unsecured loan to certain body corporates to the tune of Rs. 2,164 lakhs (Amount outstanding as on June 30, 2024 – Rs. 9,254 lakhs).
- The company has written back the provision on advance to the tune of Rs. 124 lakhs, created in earlier years, to the statement of Profit & loss. Had the provision is made on the same basis as adopted in the preceding year, the profit for the quarter would have been lower by Rs. 162 lakhs.
- The company has defaulted on payment of the principal amount of Rs. 1,000 lakhs due on March 30, 2024 in respect of the listed non-convertible debentures issued under debenture trust deed dated March 23, 2022, of which Rs. 100 lakhs was paid subsequently. The said balance loan is unpaid till date. Further, the company has defaulted in repayment of certain loans to financial institutions and banks aggregating to Rs. 777 lakhs.

7. Basis of limited review report of Inditrade Fincorp Limited reviewed by NGS & Co. LLP auditor has drawn attention to the following:

- The unsecured loan outstanding as on June 30, 2024 amounting to Rs. 12,808.59 lakhs which is due for receipt on July 31, 2024 which remains unpaid till the date of issue of this report. In the absence of substantive documentary proof of recoverability of the said loan, they are unable to comment on whether the said loan are good and recoverable.
- Various bank account amounting to Rs. 1,414.94 lakhs are freezed due to investigation by law enforcement.



8. Other matter

The accompanying results includes interim financial results, in respect of the above subsidiaries, reflecting total revenues of Rs. 3,145.26 lakhs and total net profit after tax / total comprehensive income of Rs. 12.10 lakhs for the quarter ended June 30, 2024 as considered in the results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion 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.

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



A handwritten signature in black ink that reads 'Mittal Shah'.

CA Mittal Shah
Partner
Membership Number: 147370
UDIN: 24147370BKANTS1112

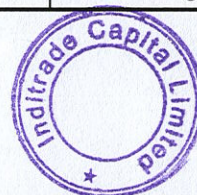
Place: Mumbai
Date: August 6, 2024

Inditrade Capital Limited
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Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 6714800, Fax:0484 6714820
Statement of Unaudited Consolidated Assets and Liabilities as at June 30, 2024

(Rs. in lacs)

	Particulars	As at 30-06-2024	As at 31-03-2023
		(Unaudited)	(Audited)
I	ASSETS :		
1)	Financial Assets :		
(a)	Cash and cash equivalents	1,645.76	1,630.29
(b)	Bank balance other than Cash and cash equivalents	1,948.40	2,609.31
(c)	Receivables		
(i)	Trade receivables	5,125.51	5,223.85
(ii)	Other receivables	1,876.50	1,258.88
(d)	Loans	18,484.01	18,064.32
(e)	Investments	1,367.78	1,383.71
(f)	Other financial assets	2,619.56	2,588.98
		33,067.51	32,759.33
2)	Non-financial Assets :		
(a)	Inventories	243.34	282.96
(b)	Current tax assets	18.37	18.37
(b)	Deferred tax assets (Net)	1,039.71	968.34
(c)	Goodwill on consolidation	190.74	190.74
(d)	Property, Plant and Equipment	405.07	555.51
(e)	Right of use assets	60.37	197.11
(f)	Other Intangible assets	2,031.22	2,050.42
(g)	Other non-financial assets	2,935.87	3,409.44
		6,924.69	7,672.89
	TOTAL ASSETS	39,992.20	40,432.23
II	LIABILITIES AND EQUITY :		
	LIABILITIES :		
1)	Financial Liabilities :		
(a)	Payables		
(i)	Trade Payables		
	total outstanding dues of micro enterprises and small enterprises	81.75	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	1,850.88	1,889.77
(ii)	Other Payables		
	total outstanding dues of micro enterprises and small enterprises	9.29	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	1,441.68	531.41
(b)	Debt securities	900.00	1,000.00
(c)	Borrowings	10,344.18	10,911.25
(d)	Subordinated liabilities	3,081.34	3,041.20
(e)	Other financial liabilities	1,945.51	2,114.70
		19,654.63	19,576.16
2)	Non-Financial Liabilities :		
(a)	Current tax liabilities	32.82	616.52
(b)	Deferred tax liability (Net)	345.41	331.99
(c)	Provisions	222.53	211.04
(d)	Other non-financial liabilities	381.26	335.61
		982.02	1,495.16
3)	EQUITY :		
(a)	Equity Share Capital	2,328.65	2,328.65
(b)	Other Equity	9,495.08	9,492.21
	Equity attributable to shareholders of the company	11,823.73	11,820.85
	Non controlling Interest	7,531.82	7,540.05
		19,355.55	19,360.91
	TOTAL LIABILITIES AND EQUITY	39,992.20	40,432.23



Subha

Inditrade Capital Limited
CIN : L67120KL1994PLC008265

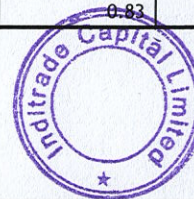
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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

(Rs. in lacs)

Particulars	For the Quarter ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from Operations				
(i) Interest Income	1,090.51	1,266.80	1,445.03	5,337.21
(ii) Fee and commission Income	1,092.94	1,513.74	862.42	5,002.61
(iii) Sale of goods	626.89	759.49	1,758.41	5,086.99
(iv) Sale of services	1.80	350.92	1.19	355.03
(v) Commodity trade support services	40.20	68.60	234.75	450.20
Total Revenue From Operations (I)	2,852.34	3,959.55	4,301.82	16,232.04
II. Other Income				
(i) Other Operating Revenue	65.12	145.74	147.85	492.44
(ii) Other Income	99.04	433.02	87.49	1,019.90
Total Other Income (II)	164.16	578.75	235.35	1,512.34
III. Total Income (I + II)	3,016.50	4,538.30	4,537.17	17,744.38
IV. Expenses				
(i) Cost of goods sold	398.52	478.28	1,145.13	3,349.36
(ii) Operating Expense	201.37	518.89	287.00	1,285.38
(iii) Finance cost	527.49	591.89	813.89	2,736.59
(iv) Impairment on financial instruments	423.41	895.97	(48.81)	1,465.07
(v) Employee benefit expenses	1,028.22	954.31	1,357.41	4,871.12
(vi) Depreciation, amortization & impairment	77.92	62.33	160.04	556.47
(vii) Other expenses	302.16	760.34	729.86	2,805.62
Total Expenses (IV)	2,959.09	4,262.01	4,444.52	17,069.61
V. Profit/(Loss) before tax (III - IV)	57.41	276.28	92.66	674.77
VI. Tax Expense				
Current Tax	103.61	(0.40)	9.59	225.16
Deferred Tax	(57.75)	148.23	41.53	159.37
For earlier years	(3.10)	(2.73)	-	(2.73)
MAT	-	0.80	-	-
Total Tax Expense (VI)	42.76	145.90	51.12	381.80
VII. Profit/(Loss) for the period (V - VI)	14.65	130.38	41.54	292.97
VIII. Add: Share of profit from Associate	5.81	8.10	5.84	19.45
IX. Profit for the year (VII + VIII)	20.46	138.48	47.36	312.42
X. Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss	(0.84)	48.77	4.60	62.56
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.21	(12.37)	(1.16)	(15.84)
Subtotal (A)	(0.63)	36.40	3.44	46.72
(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)	(0.63)	36.40	3.44	46.72
XI. Total Comprehensive Income (IX + X)	19.83	174.86	50.82	359.14
XII. Total Profit for the period attributable to:				
- Owners of the Company	28.56	192.44	(45.04)	196.89
- Non-controlling interest	(8.10)	(53.95)	92.40	115.53
Other comprehensive income/(loss) for the period attributable to:				
- Owners of the Company	(0.48)	24.82	2.66	32.81
- Non-controlling interest	(0.15)	11.58	0.78	13.91
Total comprehensive income for the period attributable to:				
- Owners of the Company	28.08	217.25	(42.37)	229.70
- Non-controlling interest	(8.25)	(42.37)	93.18	129.44
XIII. Total Comprehensive Income for the period	19.83	174.88	50.82	359.14
XIV. Paid up equity share capital (Face value Rs. 10 per share)	2,328.65	2,328.65	2,328.65	2,328.65
XV. Reserves excluding revaluation reserve and non-controlling interest as per balance sheet	-	-	-	9,492.21
XVI. Earnings per equity share (Face value Rs. 10 per share)*				
Basic (Rs)	0.12	0.83	(0.19)	0.85
Diluted (Rs)	0.12	0.83	(0.19)	0.85

* Figures for the quarters are not annualised.



Handwritten signature

Inditrade Capital Limited

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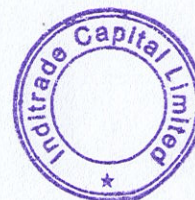
Consolidated Segmental Information for the Quarter Ended June 30, 2024

The group is engaged in Client financing, Commodity trade support services, Insurance broking services, sale of goods 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 Operations:

(Rs. in lacs)

SL No	Particulars	For the Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Segment-Wise Revenues, Results, and Capital Employed:				
1	Segment Revenue:				
(a)	Client Financing	2,443.47	2,785.61	2,508.59	10,545.41
(b)	Commodity Trade Support Services	41.34	394.94	235.87	779.73
(c)	Sale of goods	702.41	833.19	1,948.98	5,614.65
(d)	Others	243.19	910.91	604.24	2,696.47
(e)	Unallocated	99.05	428.02	97.23	1,014.90
	Total	3,529.46	5,352.67	5,394.91	20,651.16
	Less : Inter segment revenue	(512.96)	(814.35)	(857.77)	(2,906.78)
	Net Income from Operations	3,016.50	4,538.32	4,537.14	17,744.38
2	Segment Result:				
(a)	Client Financing	428.59	261.68	278.63	1,354.91
(b)	Commodity Trade Support Services	(83.44)	17.90	(13.09)	(246.72)
(c)	Sale of goods	(233.87)	(296.11)	(94.33)	(811.77)
(d)	Others	(126.75)	(109.81)	(152.55)	(538.76)
	Profit / (Loss) Before Tax and Other Unallocable items	(15.47)	(126.34)	18.66	(242.34)
(e)	Unallocable Items	72.88	402.65	73.96	917.11
	Total Profit Before Tax	57.41	276.31	92.62	674.77
3	Capital Employed:				
(a)	Client Financing	15,339.33	14,978.07	13,553.16	14,978.07
(b)	Commodity Trade Support Services	1,739.01	1,782.27	1,966.27	1,782.27
(c)	Sale of goods	(181.51)	60.25	757.01	60.25
(d)	Others	102.11	124.78	962.70	124.78
(e)	Unallocated	2,356.61	2,415.54	2,134.31	2,415.54
	Total	19,355.55	19,360.91	19,373.45	19,360.91



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Inditrade Capital Limited

CIN : L67120KL1994PLC008265

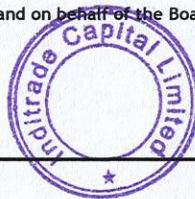
Registered Office: Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala - 682 017

Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 6714800, Fax:0484 6714820

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 its meeting held on 06th August, 2024 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 The Company conducts its operations along with its subsidiaries and associates. 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 Scalerator Limited (Formerly known as Inditrade Commodities 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 transactions and resulting unrealized gains / losses, if any. The aggregate of the group share of profit or loss of Inditrade Insurance Broking Private Limited (Associate) is shown on the face of Profit & Loss Statement. The consolidated financial results are prepared by applying uniform accounting policies.
- 4 In respect of a subsidiary company, Inditrade Fincorp Limited (hereinafter referred to as "IFL"), the law enforcement agencies as a part of an ongoing investigation against some of the Company's former digital lending partners had placed under Debit Freeze/provisional attachment of Rs.1,414.47 Lakhs in various bank accounts, which is contested by the Company. As per the legal opinion obtained by the Company, there are no specific allegations against the Company. The Company believes that, looking into the overall nature of the matter, there will be no financial loss except for uncertainty of the time in the envisaged litigation and notional loss of income on possible deployment of such amount.
- 5 In respect of a subsidiary company, Inditrade Business Consultant Private Limited, an incident of fire on 14th May 2023 gutted the Company's stock worth Rs 17.35 crore pledged with Banks and stored at warehouse designated by the Banks. The pledged stock was duly insured and matter is being pursued.
- 6 As per the Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022, the company is required to have minimum 75% of the total assets as qualifying assets, against which the company maintains 17.65% as its qualifying assets, as at June 30, 2024. The Company has been advised by the Reserve Bank of India to submit the business plan to meet the criteria by 30th September, 2024 which has been duly complied.
- 7 In one of the subsidiaries, Inditrade Microfinance Limited, listed Non Convertible Debentures (NCD) amounting to Rs. 1000.00 lakh carrying a coupon rate of 10% per annum were due for redemption on 30th March, 2024. The said NCDs were partly redeemed and for the balance amount the Debenture Trustee has extended the time frame, and the company has submitted a revised time frame. This event is one of a kind and temporary in nature. The company expects to discharge the obligations within the extended time frame.
- 8 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31 March, 2024 is attached as Annexure 1.
- 9 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



Jhuma Guha

Jhuma Guha
Director
DIN:00007454

Place: Mumbai
Date: August 06, 2024