

INDO CREDIT CAPITAL LIMITED

Regd. Office : 304, Kaling, B/h. Bata Show Room, Nr. Mt. Carmel School,
Ashram Road, Ahmedabad-380 009.

Tele Fax: 079-26580366 Email ID : indocredit@rediffmail.com

23rd October, 2024

To,
BSE Limited
Ground Floor, P. J. Tower
Dalal Street, Kala Ghoda,
Mumbai – 400 001

Scrip Code: -526887

Sub: Outcome of the meeting of the Board of Directors held on Wednesday, October 23, 2024.
Ref: Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Dear Sir/Madam,

With reference to above subject and in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e., Wednesday, October 23, 2024 at 02:30 p.m. and concluded on 03:30 p.m. *inter alia* considered and approved the following:

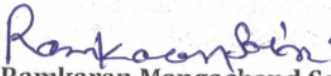
- 1) Un-Audited Financial Results (UFR) for the second quarter and half year ended September 30, 2024, along with the Statutory Auditors' Limited Review Report.
- 2) Reviewed the other businesses of the company.

You are requested to kindly take the same on record.

Thanking You.

Yours faithfully

For Indo Credit Capital Limited


Ramkaran Mangachand Saini
Whole Time Director
DIN: 00439446



Encl. As Above



PRANAV N. SHAH
B. Com.; LL.B.; F.C.A.

Naimish N. Shah & Co.
CHARTERED ACCOUNTANTS

"SHREE GANESH", B/3, Trupti Apartments, 3rd Floor, B/h. Old Gujarat High Court, Navrangpura, Ahmedabad – 380 009.
E-Mail : contact@nnshahco.co.in Tel.: (079)27546336 Fax:(079)27540736 Mobile : 98240 21625.

Limited Review Report On 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, Board of Directors of,
INDO CREDIT CAPITAL LIMITED.**

We have reviewed the accompanying statement of Unaudited Standalone financial results of Indo Credit Capital Limited.; ("the company") for the quarter ended 30th September, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ins 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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(s). Our view 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.



PRANAV N. SHAH
B. Com.; LL.B.; F.C.A.

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Limited Review Report On 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 (Continued)

Based on our review conducted as 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 Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies; has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For, NAIMISH N. SHAH & CO.
CHARTERED ACCOUNTANTS
(F.R.No:106829W)



Pranav N. Shah
(CA PRANAV N. SHAH)
PROPRIETOR
(M.No.033747)

Place: Ahmedabad
Date: 23/10/2024

UDIN: 24033747BJZZZE7927

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

| PART - I | | | | | | | |
|---|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Statement of Unaudited Results for the Quarter and Half Year Ended on 30-09-2024 (Rs. in Lakhs) | | | | | | | |
| Sr. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
| | | 30-09-2024 (Unaudited) | 30-06-2024 (Unaudited) | 30-09-2023 (Unaudited) | 30-09-2024 (Unaudited) | 30-09-2023 (Unaudited) | 31-03-2024 (Audited) |
| 1 | Income from operations | | | | | | |
| | a. Net sales/income from operations | - | 0.44 | - | 0.44 | 0.18 | 6.13 |
| | b. Other income | - | - | - | - | - | - |
| | Total Income from operations | - | 0.44 | - | 0.44 | 0.18 | 18.74 |
| 2 | Expenses | | | | | | |
| | a. Finance Cost | - | - | - | - | - | 6.47 |
| | b. Employee benefit expense | 2.61 | 2.01 | 2.51 | 4.62 | 4.85 | 10.02 |
| | c. Depreciation and amortization expense | - | - | - | - | - | 0.09 |
| | d. Other Expenses | 1.25 | 4.76 | 0.37 | 6.00 | 6.32 | 13.37 |
| | Total expenses | 3.86 | 6.77 | 2.88 | 10.62 | 11.17 | 29.95 |
| 3 | Profit/(Loss) before exceptional and extraordinary items and tax | (3.86) | (6.33) | (2.88) | (10.18) | (10.99) | (5.08) |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before extraordinary items and tax | (3.86) | (6.33) | (2.88) | (10.18) | (10.99) | (5.08) |
| 6 | Extraordinary items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax | (3.86) | (6.33) | (2.88) | (10.18) | (10.99) | (5.08) |
| 8 | Tax expense | | | | | | |
| | Current Tax | - | - | - | - | - | - |
| | Deferred Tax | - | - | - | - | - | - |
| 9 | Net Profit/(Loss) for the period from ordinary activities | (3.86) | (6.33) | (2.88) | (10.18) | (10.99) | (5.08) |
| 10 | Other Comprehensive Income | - | - | - | - | - | - |
| | Total Comprehensive Income (Comprising Profit/(Loss) from ordinary Activities after tax and other tax and other comprehensive Income) | - | - | - | - | - | - |
| 11 | Paid-up equity share capital (Face value Rs.10/- each) | 723.08 | 723.08 | 723.08 | 723.08 | 723.08 | 723.08 |
| 12 | Other Equity | - | - | - | - | - | - |
| 13 | Earnings per share (of Rs.10/- each) (not annualised) | | | | | | |
| | (a) Basic | (0.05) | (0.09) | (0.04) | (0.14) | (0.15) | (0.07) |
| | (b) Diluted | (0.05) | (0.09) | (0.04) | (0.14) | (0.15) | (0.07) |

Notes:

- In view of the seasonality of the Company's business, the financial results for the Quarter & Half Year ended on September 30, 2024 are not indicative of the full year's performance.
- Company is engaged in only one business segment i.e. NBFC - Investment Company.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above unaudited financial results were reviewed by the audit committee and approved by the board of directors at its meeting held on 23rd October, 2024. The Statutory Auditors have carried out a limited review of the above financial results.
- Figures have been regrouped or rearranged where ever considered necessary.



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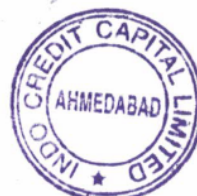
| Statement of Assets and Liabilities | | (Rs. in Lacs) | |
|-------------------------------------|---|--|---|
| | | As at half year ended 30-09-2024 Unaudited | As at year end 31-03-2024 Audited |
| Particulars | | | |
| ASSETS | | | |
| 1 | Financial Assets | | |
| a | Cash and Cash equivalents | | |
| b | Bank Balance other than (a) above | 13.62 | 6.17 |
| c | Derivative financial instruments | - | - |
| d | Loans | - | - |
| e | Investments | 104.16 | 118.96 |
| f | Other Financial assets | 608.85 | 608.85 |
| | | 0.75 | 3.88 |
| | Total Financial Assets | 727.38 | 737.86 |
| 2 | Non Financial Assets | | |
| a | Current tax assets (Net) | 0.84 | 0.80 |
| b | Deferred tax assets (Net) | - | - |
| c | Property, Plant and Equipments | 85.86 | 85.86 |
| d | Intangible assets | - | - |
| e | Other non-financial assets | 162.52 | 162.59 |
| | Total Non Financial Assets | 249.22 | 249.25 |
| | TOTAL ASSETS | 976.60 | 987.11 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| 1 | Financial Liabilities | | |
| a | Derivative financial instruments | - | - |
| b | Payables | - | - |
| c | Trade Payables | - | - |
| d | Debt Securities | 0.06 | 0.37 |
| e | Borrowings (other than Debt Securities) | - | - |
| f | Deposits | - | - |
| g | Subordinated Liabilities | - | - |
| h | Other financial liabilities | - | - |
| | Total Financial Liabilities | 0.06 | 0.37 |
| 2 | Non Financial Liabilities | | |
| a | Current tax liabilities (Net) | - | - |
| b | Provisions | - | - |
| c | Deferred tax liabilities (Net) | - | - |
| d | Other non-financial liabilities (to be specified) | 400.00 | 400.02 |
| | Total Non Financial Liabilities | 400.00 | 400.02 |
| 3 | Equity | | |
| a | Equity Share Capital | 723.08 | 723.08 |
| b | Other Equity | (146.54) | (136.36) |
| | Total Equity | 576.54 | 586.72 |
| | TOTAL LIABILITIES & EQUITY | 976.60 | 987.11 |

For Indo Credit Capital Limited

Ramkaran Saini

Ramkaran M. Saini
Whole Time Director
DIN: 00439446

Place : Ahmedabad
Date : 23/10/2024



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CASH FLOW STATEMENT

(Amount in Rs. In Lakhs)

| | Half Year ended 30th September, 2024 (Unaudited) | Year ended 31st March, 2024 (Audited) |
|--|---|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/(Loss) before Tax & Extraordinary Items | (10.18) | (5.08) |
| Adjustments For : | | |
| Depreciation | - | 0.09 |
| Profit on sale of investment | - | - |
| Prior Period Items / Extra Ordinary (Net) | - | - |
| Operating Profit before Working Capital Changes | (10.18) | (4.99) |
| Adjustments for : | | |
| (Increase) / Decrease in Trade & Other Receivable | - | - |
| (Increase) / Decrease in Loans & Advances | 17.93 | (80.23) |
| (Increase) / Decrease in Current Assets | (0.04) | (0.52) |
| Increase / (Decrease) In Current Liabilities | (0.31) | (0.89) |
| Cash Generated from Operations | 7.40 | (86.63) |
| Less: Earlier Year Tax Expense | - | - |
| Provision for Taxation | - | - |
| Cash flow from Operating Activity | 7.40 | (86.63) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase in Advance/Purchase of Fixed Assets | - | - |
| Sale of Investment | - | 259.04 |
| Purchase of Investment | - | (220.25) |
| Net Cash Flow from Investing Activities | - | 38.79 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in Other Non Financial Liabilities | (0.02) | 129.99 |
| (Increase)/Decrease in Other Non Financial Assets | 0.06 | (90.90) |
| Net Cash received in Financing Activities | 0.04 | 39.09 |
| NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C) | 7.44 | (8.75) |
| OPENING BALANCE OF CASH & CASH EQUIVALENTS | 6.18 | 14.93 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENTS | 13.62 | 6.18 |

For and on behalf of the Board of Directors of
Indo Credit Capital Limited



Date: 23/10/2024
Place: Ahmedabad

Ramkaran M. Saini

Ramkaran M. Saini
Whole Time Director
DIN:00439446