

10th November, 2017

The Manager,
Dept of Corporate Services
BSE Ltd.,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Ph: 022-22721233/4, Fax: 022 22722061

Dear Sir,

Sub: Announcement of unaudited financial results for the quarter/half year ended 30th September 2017.

Ref: Our letter dated 27th October, 2017 intimating the date of Board Meeting

This is to inform you that Board of Directors at its meeting held on 10th November, 2017 at Kochi has approved the unaudited financial results of the Company for the quarter/half year ended 30th September, 2017.

We are enclosing herewith the unaudited financial results of the Company (Standalone and Consolidated) in the format as prescribed under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 and the copy of Limited Review Report for the quarter/half year ended 30th September, 2017.

The above details are also being made available on the Company website at www.inditrade.com

The Meeting of the Board of Directors commenced at 11:00 am and concluded at 5:16 p.m.

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

Thanking You,

Yours faithfully,

For Inditrade Capital Limited

Jhuma Guha

Jhuma Guha
Director
(DIN: 00007454)



Limited Review Report

Review Report to
The Board of Directors
Inditrade Capital Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Inditrade Capital Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with and Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. 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 Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 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.
2. We conducted our review 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 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.
3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying



Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the financial results of two subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 2,616.41 lakhs as at September 30, 2017, total revenue of Rs. 144.46 lakhs and total loss after tax of Rs. 40.62 lakhs for the quarter ended September 30, 2017, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion 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. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W/W100048



G N Ramaswami
Partner
Membership No.:202363



Place: Chennai
Date: November 10, 2017

INDITRADE CAPITAL LIMITED

CIN:L67120KL1994PLC008265

Registered Office: XXXVI - 202, JJ Complex, Dairy Methanam Road, Edappally, Kochi - 682 024

Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 3006000, Fax:0484 3006288

Part I : Statement of standalone unaudited financial results for the quarter/half year ended September 30, 2017

(Rs. In Lacs)

Sl No	Particulars	For the Quarter ended			Half Year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a	Sale of services	587.67	569.83	548.40	1,157.50	945.68	2,050.58
b	Other operating income	46.25	39.70	34.11	85.95	60.60	126.66
c	Other income	47.21	60.31	72.63	107.52	199.71	522.33
	Total income	681.13	669.84	655.14	1,350.97	1,205.99	2,699.57
2	Expenses						
a	Operating expenses	240.90	234.00	212.38	474.90	375.23	806.72
b	Employee benefit expenses	204.69	213.55	247.69	418.24	467.30	973.34
c	Finance costs	12.90	12.18	0.17	25.08	0.30	0.32
d	Depreciation and amortisation expense	15.38	15.03	22.64	30.41	35.48	64.04
e	Admin and other expenses	115.65	126.95	136.42	242.60	264.34	510.40
f	Provisions and write off	1.80	3.83	2.03	5.63	11.83	21.57
	Total Expenses	591.32	605.54	621.33	1,196.86	1,154.48	2,376.39
3	Profit before tax [1-2]	89.81	64.30	33.81	154.11	51.51	323.18
4	Tax expense	20.00	23.00	8.00	43.00	14.00	28.00
5	Profit after tax [3-4]	69.81	41.30	25.81	111.11	37.51	295.18
6	Paid-up equity share capital (face value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
7	Reserve excluding revaluation reserves as per the balance sheet of previous accounting year	-	-	-	5,909.90	-	5,909.90
8	Earnings per share (before and after Extraordinary Items) (of Rs.10/- each) (not annualised) :						
	-Basic	0.30	0.18	0.11	0.48	0.16	1.27
	-Diluted	0.30	0.18	0.11	0.48	0.16	1.26
	See accompanying notes to the Financial Results	Not annualized	Not annualized	Not annualized	Not annualized	Not annualized	

Notes:

1. The above unaudited standalone financial results for the quarter/half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2017 and have been subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.



Jhuma Laha

2.Statement of standalone Assets and liabilities

(Rs. In Lacs)

Particulars	As at	
	30.09.2017	31.03.2017
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	2,328.55	2,328.55
(b) Reserves and surplus	6,021.01	5,909.90
	8,349.56	8,238.45
(2) Non-current liabilities		
(a) Other long-term liabilities	124.23	128.66
(b) Long -term Provisions	27.30	18.42
	151.53	147.08
(3) Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	1,732.66	1,524.15
(c) Other current liabilities	202.18	381.33
(d) Short-term provisions	2.08	2.08
	1,936.92	1,907.56
Total Equity and Liabilities	10,438.01	10,293.09
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
Property, plant and equipment	146.72	159.68
Intangible assets	7.64	9.60
	154.36	169.28
(b) Non-current investments	4,817.85	4,817.85
(c) Long-term loans and advances	807.97	842.24
(d) Other non-current assets	-	-
	5,780.18	5,829.37
(2) Current assets		
(a) Current Investments	-	-
(b) Trade receivables	1,837.36	1,242.11
(c) Cash and bank balances	2,040.84	1,775.67
(d) Short-term loans and advances	762.78	1,436.15
(e) Other current assets	16.85	9.79
	4,657.83	4,463.72
Total Assets	10,438.01	10,293.09

3. The Company has only one segment, mainly consisting of stock broking, depository and related services and the operations are located in India.

4. The figures of the earlier years / periods have been re-grouped or rearranged to be in conformity with the new format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. Figures for the earlier years / periods have been re-grouped wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors of Inditrade Capital Ltd

Jhuma Guha

Jhuma Guha
Director
DIN:00007454

Place: Kochi

Date: November 10, 2017



INDITRADE CAPITAL LIMITED
CIN:L67120KL1994PLC008265

Registered Office: XXXVI - 202, JJ Complex, Dairy Methanam Road, Edappally, Kochi - 682 024
Website:www.inditrade.com, Email:inditrade@inditrade.com,Ph:0484 3006000, Fax:0484 3006288

Part I : Statement of consolidated unaudited financial results for the quarter/half year ended September 30, 2017

(Rs. In Lacs)

SI No	Particulars	For the Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a	Sale of services	1,387.12	1,403.47	958.42	2,790.59	1,716.84	4,096.39
b	Other operating income	43.00	62.68	81.45	105.68	249.79	132.34
c	Other income	213.86	140.03	192.08	353.89	423.68	788.49
	Total Income	1,643.98	1,606.18	1,231.95	3,250.16	2,390.31	5,017.22
2	Expenditure						
a	Operating expenses	305.58	289.70	292.88	595.28	507.17	1,047.70
b	Employee benefit expenses	564.38	558.46	400.28	1,122.84	775.31	1,744.65
c	Finance Costs	110.06	134.15	0.27	244.21	0.46	95.44
d	Depreciation and amortisation expenses	18.23	17.49	31.68	35.72	53.52	86.64
e	Admin and other expenses	312.23	331.94	212.84	644.17	410.23	947.89
f	Provisions and write off	14.22	12.04	14.25	26.26	63.89	42.45
	Total Expenses	1,324.70	1,343.78	952.20	2,668.48	1,810.58	3,964.77
3	Profit before tax [1-2]	319.28	262.40	279.75	581.68	579.73	1,052.45
4	Tax expense	78.97	118.44	88.72	197.41	148.86	261.08
5	Profit after tax and before minority interest [3-4]	240.31	143.96	191.03	384.27	430.87	791.37
6	Minority interest	79.78	47.00	47.54	126.78	106.57	240.14
7	Net profit / (loss) after taxes and minority interest (5-6)	160.53	96.96	143.49	257.49	324.30	551.23
8	Paid-up equity share Capital (Face Value of Rs. 10/- each)	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26	2,335.26
9	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				7,524.28		7,524.28
10	Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
	-Basic	0.69	0.42	0.61	1.11	1.39	2.37
	-Diluted	0.69	0.42	0.61	1.10	1.39	2.36
	See accompanying notes to the Financial Results	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

Notes:

1. The above unaudited consolidated financial results for the quarter/half year ended 30 September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2017 and have been subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.

2. The Company conducts its operations along with its subsidiaries. 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 accounting standards (AS-21) prescribed by Companies (Accounting Standards) Rules, 2014. The financial results of the holding Company and its subsidiaries [Inditrade Derivatives and Commodities Limited, Inditrade Business Consultants Limited, JRG Fincorp Limited, Inditrade Insurance Broking Private Limited, Inditrade Commodities and Trading Limited and Inditrade Microfinance Limited] have been combined on a line by line basis by adding together, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The consolidated financial results are prepared by applying uniform accounting policies, to the extent possible.



Jumaluka

3. Statement of consolidated assets and liabilities

(Rs. In Lacs)

SL.No	Particulars	As at	
		30.09.2017	31.03.2017
		Unaudited	Audited
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital		2,328.55	2,328.55
(b) Reserves and surplus		7,807.08	7,524.28
		10,135.63	9,852.83
(2) Share application money pending allotment (received by subsidiary company)			
		33.75	-
(3) Minority interest			
		4,583.60	4,456.82
(4) Non-current liabilities			
(a) Long Term Borrowings		141.67	-
(a) Other long-term liabilities		184.51	189.85
(b) Long-term provisions		68.76	67.12
		394.94	256.97
(5) Current liabilities			
(a) Short-term borrowings		3,067.95	4,855.80
(b) Trade payables		5,406.47	3,302.24
(c) Other current liabilities		800.89	786.72
(d) Short-term provisions		46.47	17.77
		9,321.78	8,962.53
TOTAL EQUITY AND LIABILITIES			
		24,469.70	23,529.15
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
Property, plant and equipment		173.21	177.72
Intangible Assets		7.69	9.78
		180.90	187.50
(b) Goodwill on consolidation		190.74	190.74
(c) Non-current investments		200.11	200.11
(d) Deferred tax asset, net		17.05	19.46
(e) Long-term loans and advances		918.14	1,026.28
(f) Other non-current assets		77.35	60.30
		1,584.29	1,684.39
(2) Current assets			
(a) Current investments		34.77	23.01
(b) Inventories		4,388.51	7,023.15
(c) Trade receivables		4,826.64	3,995.16
(d) Cash and bank balances		8,322.70	5,723.70
(e) Short-term loans and advances		5,267.07	5,056.69
(f) Other current assets		45.72	23.05
		22,885.41	21,844.76
TOTAL ASSETS			
		24,469.70	23,529.15



Jhuma Laha

4. The consolidated segment results are set out below :

(Rs. In Laacs)

Sl No	Particulars	For the Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Segment wise revenues, results, and capital employed		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
a	Equity Broking Services	633.92	609.53	582.51	1,243.45	1,006.28	2,177.24
b	Commodity Broking Services	134.82	118.88	192.40	253.70	361.35	628.61
c	Insurance Broking Services	30.74	50.71	51.98	81.45	103.43	180.93
d	Client Financing	413.26	417.82	242.98	831.08	469.32	1,171.40
e	Financial Distribution Support and Other Services	405.18	503.20	46.98	908.38	188.70	576.32
f	Others	126.37	63.21	-	189.58	-	42.12
g	Unallocated	229.97	211.02	192.08	440.99	423.68	832.88
	Total	1,974.26	1,974.37	1,308.93	3,948.63	2,552.76	5,609.50
	Less : Inter segment revenue	330.28	368.19	76.99	698.47	162.46	592.28
	Net Income from Operations	1,643.98	1,606.18	1,231.95	3,250.16	2,390.31	5,017.22
2	Segment result : Profit / (Loss) before Tax and interest from each segment						
a	Equity Broking Services	55.50	16.17	(38.64)	71.67	(147.90)	(198.83)
b	Commodity Broking Services	(8.55)	(15.65)	28.92	(24.20)	30.70	66.08
c	Insurance Broking Services	(7.70)	10.57	9.58	2.87	21.18	14.10
d	Client Financing	315.35	276.23	126.94	591.58	246.69	698.40
e	Financial Distribution Support and Other Services	231.78	309.49	36.22	541.27	164.80	418.94
f	Others	(23.73)	(76.09)	(1.71)	(99.82)	(2.62)	(101.45)
	Less : i) Interest	(473.34)	(469.33)	(80.66)	(942.67)	(174.43)	(633.12)
	ii) Other unallocable expenditure	-	-	-	-	-	-
	iii) Other unallocable income	229.97	211.01	199.09	440.98	441.31	788.33
	Total profit / (loss) before tax	319.28	262.40	279.74	581.68	579.73	1,052.45
3	Capital employed :						
a	Equity Broking Services	3,202.23	3,119.95	3,309.71	3,202.23	3,309.71	3,059.07
b	Commodity Broking Services	247.06	246.41	191.98	247.06	191.98	245.35
c	Insurance Broking Services	131.80	132.85	127.24	131.80	127.24	125.59
d	Client Financing	9,342.19	9,185.81	8,608.95	9,342.19	8,608.95	9,037.16
e	Financial Distribution Support and Other Services	412.54	889.47	(34.68)	412.54	(34.68)	372.66
f	Others	672.90	489.98	580.01	672.90	580.01	650.89
g	Unallocated	744.26	716.57	1,061.88	744.26	1,061.88	693.41
	Total	14,752.98	14,781.04	13,845.10	14,752.98	13,845.09	14,184.13

5. Key results of Inditrade Capital Limited on a standalone basis.

(Rs. In Laacs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	681.13	669.84	655.14	1,350.97	1,205.99	2,699.57
Profit/ (Loss) Before Tax	89.81	64.30	33.81	154.11	51.51	323.18
Profit/ (Loss) After Tax	69.81	41.30	25.81	111.11	37.51	295.18

6. The figures of the earlier years / periods have been re-grouped or rearranged to be in conformity with the new format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7. Figures for the earlier years/periods have been regrouped wherever necessary to conform to the current period's classification

For and on behalf of Board of Directors of Inditrade Capital Ltd

Place: Kochi
Date: November 10, 2017



Jhuma Guha

Jhuma Guha
Director
DIN:00007454