

08th February, 2018

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 ended 31st December 2017.

Ref: Our letter dated 25th January, 2018 intimating the date of Board Meeting

This is to inform you that Board of Directors at its meeting held on 08th February, 2018 at Kochi has approved the unaudited financial results of the Company for the quarter ended 31st December, 2017.

We are enclosing herewith a of 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 ended 31st December, 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 2.15 P.M and concluded at 5.40 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 December 31, 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.




HARIBHAKTI & CO. LLP

Chartered Accountants

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 standards 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 revenue of Rs. 237.46 Lakhs and total loss after tax of Rs. 55.92 Lakhs for the quarter ended December 31, 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



Chennai
February 08, 2018

CIN:L67120KL1994PLC008265

Part I : Statement of standalone unaudited financial results for the quarter/nine months ended December 31, 2017

(Rs. In Lacs)

Sl No	Particulars	For the Quarter ended			Nine months ended		(Rs. in Lakhs) Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a	Sale of services	620.11	587.67	527.64	1,777.61	1,473.32	2,050.58
b	Other operating income	58.69	46.25	36.29	144.64	96.89	126.66
c	Other income	34.37	47.21	72.72	141.89	272.43	522.33
	Total income	713.17	681.13	636.65	2,064.14	1,842.64	2,699.57
2	Expenses						
a	Operating expenses	261.13	240.90	200.38	736.03	575.61	806.72
b	Employee benefit expenses	210.80	204.69	244.21	629.04	711.51	973.34
c	Finance costs	1.00	12.90	0.02	26.08	0.32	0.32
d	Depreciation and amortisation expense	15.35	15.38	13.83	45.76	49.31	64.04
e	Admin and other expenses	127.16	115.65	122.04	369.76	386.38	510.40
f	Provisions and write off	(0.41)	1.80	49.65	5.22	61.48	21.57
	Total Expenses	615.03	591.32	630.13	1,811.89	1,784.61	2,376.39
3	Profit before tax [1-2]	98.14	89.81	6.52	252.25	58.03	323.18
4	Tax expense	33.26	20.00	(1.00)	76.26	13.00	28.00
5	Profit after tax [3-4]	64.88	69.81	7.52	175.99	45.03	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
8	Earnings per share (before and after Extraordinary Items) (of Rs.10/- each) (not annualised) :						
	-Basic	0.28	0.30	0.03	0.76	0.19	1.27
	-Diluted	0.28	0.30	0.03	0.75	0.19	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/nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 08, 2018 and have been subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.

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

3. 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.

4. 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

Place: Kochi

Date: February 08, 2018

Jhuma Guha

Director

DIN:00007454

JHUMA

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INDITRADE CAPITAL LIMITED

CIN:L67120KL1994PLC008265

Registered Office: XXXVI - 202, JJ Complex, Dairy Methan 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/nine months ended December 31, 2017

(Rs. In Lacs)

Sl No	Particulars	For the Quarter ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a	Sale of services	1,454.24	1,387.12	900.29	4,244.83	2,617.13	4,096.39
b	Other operating income	137.63	43.00	42.97	243.31	292.75	132.34
c	Other income	191.03	213.86	136.60	544.92	560.28	788.49
	Total Income	1,782.90	1,643.98	1,079.86	5,033.06	3,470.16	5,017.22
2	Expenditure						
a	Operating expenses	320.45	305.58	253.53	915.74	760.71	1,047.70
b	Employee benefit expenses	561.26	564.38	447.69	1,684.10	1,222.99	1,744.65
c	Finance Costs	214.03	110.06	6.61	458.24	7.07	95.44
d	Depreciation and amortisation expenses	18.81	18.23	15.29	54.53	68.81	86.64
e	Admin and other expenses	308.28	312.23	211.81	952.45	622.04	947.89
f	Provisions and write off	33.96	14.22	50.29	60.22	114.18	42.45
	Total Expenses	1,456.79	1,324.70	985.22	4,125.28	2,795.80	3,964.77
3	Profit before tax [1-2]	326.11	319.28	94.64	907.78	674.36	1,052.45
4	Tax expense	103.65	78.97	27.45	301.05	176.31	261.08
5	Profit after tax and before minority interest [3-4]	222.46	240.31	67.19	606.73	498.05	791.37
6	Minority interest	67.64	79.78	54.67	194.42	161.23	240.14
7	Net profit / (loss) after taxes and minority interest (5-6)	154.82	160.53	12.52	412.31	336.82	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
10	Earning Per Share (before and after extraordinary items) (of Rs.10 each) (not annualised)						
	-Basic	0.66	0.69	0.05	1.77	1.45	2.37
	-Diluted	0.66	0.69	0.05	1.77	1.45	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 / nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 8, 2018 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 The 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.

**JHUM
A
GUHA**

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3. The consolidated segment results are set out below :

(Rs. In Lacs)

Sl No	Particulars	For the Quarter ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Segment wise revenues, results, and capital employed	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
a	Equity Broking Services	678.80	633.92	563.93	1,922.25	1,570.21	2,177.24
b	Commodity Broking Services	117.40	134.82	140.88	371.10	502.23	628.61
c	Insurance Broking Services	33.61	30.74	33.01	115.06	136.45	180.93
d	Client Financing	456.89	413.26	283.38	1,287.97	752.70	1,171.40
e	Financial Distribution Support and Other Services	413.46	405.18	6.10	1,321.84	194.80	576.32
f	Others	226.86	126.37	13.62	416.44	13.62	42.12
g	Unallocated	210.40	229.97	164.17	651.39	587.85	832.88
	Total	2,137.42	1,974.26	1,205.09	6,086.05	3,757.86	5,609.50
	Less : Inter segment revenue	354.52	330.28	125.23	1,052.99	287.70	592.28
	Net Income from Operations	1,782.90	1,643.98	1,079.86	5,033.06	3,470.16	5,017.22
2	Segment result : Profit / (Loss) before Tax and interest from each segment						
a	Equity Broking Services	64.77	55.50	(66.17)	136.44	(214.07)	(198.83)
b	Commodity Broking Services	(2.59)	(8.55)	7.96	(26.79)	38.66	66.08
c	Insurance Broking Services	1.28	(7.70)	(11.37)	4.15	9.81	14.10
d	Client Financing	315.84	315.35	173.24	907.42	419.93	698.40
e	Financial Distribution Support and Other Services	276.15	231.78	(8.86)	817.42	155.94	418.94
f	Others	28.82	(23.73)	(30.32)	(71.00)	(32.94)	(101.45)
	Less : i) Interest	(568.57)	(473.34)	(116.39)	(1,511.24)	(290.83)	(633.12)
	ii) Other unallocable expenditure	-	-	-	-	-	-
	iii) Other unallocable income	210.41	229.97	146.55	651.38	587.86	788.33
	Total profit / (loss) before tax	326.11	319.28	94.64	907.78	674.36	1,052.45
3	Capital employed :						
a	Equity Broking Services	2,844.09	3,202.23	3,097.83	2,844.09	3,097.83	3,059.07
b	Commodity Broking Services	245.61	247.06	219.71	245.61	219.71	245.35
c	Insurance Broking Services	133.07	131.80	122.80	133.07	122.80	125.59
d	Client Financing	9,695.33	9,342.19	8,696.79	9,695.33	8,696.79	9,037.16
e	Financial Distribution Support and Other Services	410.26	412.54	(345.70)	410.26	(345.70)	372.66
f	Others	1,108.11	672.90	828.03	1,108.11	828.03	650.89
g	Unallocated	533.19	744.26	1,334.78	533.19	1,334.78	693.41
	Total	14,969.66	14,752.98	13,954.24	14,969.66	13,954.24	14,184.13

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

(Rs. In Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	713.17	681.13	636.65	2,064.14	1,842.64	2,699.57
Profit/ (Loss) Before Tax	98.14	89.81	6.52	252.25	58.03	323.18
Profit/ (Loss) After Tax	64.88	69.81	7.52	175.99	45.03	295.18

5. 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.

6. 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: February 08, 2018

Jhuma Guha
Director
DIN:00007454

JHUMA GUHA

 Digitally signed by Jhuma Guha
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