

PART I

(Amount in Lakhs)

	3 months ended 30 September 2014	Preceding 3 months ended 30 June 2014	Corresponding 3 months ended 30 September 2013 in the previous year	Year to date figures for current period ended 30 September 2014	Year to date figures for the previous year ended 30 September 2013	Previous year ended 31 March 2014
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Income from operations (refer to note 6 below)	3,763.37	3,614.24	4,571.45	7,377.61	7,958.36
	(b) Other operating income	-	-	-	-	-
	Total income from operations	3,763.37	3,614.24	4,571.45	7,377.61	7,958.36
2	Expenses					
	(a) Employee benefits expense	566.66	554.05	447.32	1,120.71	876.43
	(b) Legal and professional fees	70.91	53.42	35.21	124.33	197.33
	(c) Depreciation and amortisation expense (refer to note 4 below)	23.44	34.01	9.71	57.45	18.98
	(d) Provisions for loan losses and bad debts (refer to note 5 below)	444.79	290.00	912.12	734.79	1,007.99
	(e) Other expense (refer to note 7 below)	269.26	202.87	257.75	472.13	443.85
	Total expenses	1,375.06	1,134.35	1,662.11	2,509.41	2,544.58
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,388.31	2,479.89	2,909.34	4,868.20	5,413.78
4	Other income	14.34	19.44	4.06	33.78	5.39
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,402.65	2,499.33	2,913.40	4,901.98	5,419.17
6	Finance costs	1,978.82	1,983.97	1,907.02	3,962.80	3,814.87
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	423.83	515.36	1,006.38	939.18	1,604.30
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	423.83	515.36	1,006.38	939.18	1,604.30
10	Tax expense (refer to note 8 below)	143.61	177.68	279.11	321.29	504.62
11	Net profit from ordinary activities after tax (9 - 10)	280.22	337.68	727.27	617.89	1,099.68
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net profit for the period (11 - 12)	280.22	337.68	727.27	617.89	1,099.68
14	Share of profit of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	280.22	337.68	727.27	617.89	1,099.68
17	Paid-up equity share capital (face value of Rs.10/- each)	1,836.63	1,836.63	1,366.70	1,836.63	1,836.63
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year					13,863.39
19	Earnings per share before and after extraordinary items for the period (not annualised)					
	Basic earning per share (Rs.)	1.53	1.84	5.30	3.36	8.00
	Diluted earning per share (Rs.)	1.53	1.84	4.39	3.36	6.60
PART II						
A Particulars of Shareholding						
1	Public shareholding					
	- Number of shares	4,655,586	4,655,586	8,129,878	4,655,586	8,129,878
	- Percentage of shareholding	25.35%	25.35%	59.49%	25.35%	25.35%
2	Promoters and promoter group shareholding					
	a) Pledged / encumbered					
	- Number of shares	700,000	700,000	3,788,994	700,000	700,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.11%	5.11%	68.43%	5.11%	5.11%
	- Percentage of shares (as a % of the total share capital of the Company)	3.81%	3.81%	27.72%	3.81%	3.81%
	b) Non - encumbered					
	- Number of shares	13,010,664	13,010,664	1,748,092	13,010,664	1,748,092
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	94.89%	94.89%	31.57%	94.89%	94.89%
	- Percentage of shares (as a % of the total share capital of the company)	70.84%	70.84%	12.79%	70.84%	70.84%
B Investor complaints						
		3 months ended 30 September 2014				
	- Pending at the beginning of the quarter	Nil				
	- Received during the quarter	Nil				
	- Disposed of during the quarter	Nil				
	- Remaining unresolved at the end of the quarter	Nil				
For and on behalf of the Board of Directors						
Place : New Delhi						Sanjeev Goel
Dated : 07 Nov 2014						(Managing Director)

Notes:

1. Statement of assets and liabilities as at 30 September 2014

(Amount in Lakhs)

	As At 30 September 2014	As At 31 March 2014
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share capital	1,836.63	1,836.63
b. Reserves and surplus	14,469.94	13,863.39
Sub-total - Shareholders' funds	16,306.57	15,700.02
2. Non-current liabilities		
a. Long-term borrowings	15,606.33	19,272.09
b. Other long-term liabilities	2,469.69	3,193.74
c. Long-term provisions	2,394.30	1,937.97
Sub-total - Non-current liabilities	20,470.32	24,403.80
3. Current Liabilities		
a. Short-term borrowings	25,876.39	22,282.91
b. Trade payable	104.84	100.08
c. Other current liabilities	11,392.52	10,663.17
d. Short-term provision	1,025.75	1,137.58
Sub-total - Current liabilities	38,399.50	34,183.74
TOTAL - EQUITY AND LIABILITIES	75,176.39	74,287.56
B. ASSETS		
1. Non-current assets		
a. Fixed assets	319.89	253.48
b. Non-current investments	34.13	34.14
c. Deferred tax assets (net)	922.03	792.27
d. Long-term loans and advances	38,794.52	37,306.99
e. Other non-current assets	1,066.11	971.36
Sub-total - Non-current assets	41,136.68	39,358.24
2. Current Assets		
a. Cash and bank balances	2,272.25	3,688.53
b. Short-term loans and advances	30,921.28	30,387.29
c. Other current assets	846.18	853.50
Sub-total - Current assets	34,039.71	34,929.32
TOTAL - ASSETS	75,176.39	74,287.56

- The above financial results were reviewed by the Audit Committee on 7 November 2014 and have been approved by the Board of Directors at their meeting held on the same date. The Statutory auditors of the Company have carried out a Limited Review of the unaudited financial results for the quarter and six months ended 30 September 2014 and an unmodified review report has been issued. The review report has been filed with the Bombay Stock Exchange and is also available on the Company's website at www.inteccapital.com.
- These results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006, which, as per a clarification issued by the Ministry of Corporate Affairs, continues to apply under Section 133 of 'the Companies Act, 2013' ('the Act') and other accounting principles generally accepted in India.
- Pursuant to the Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act or as per the management's estimate based on internal evaluation. As a result of this change, the depreciation charged for the quarter ended 30 September is higher by Rs. 11.54 lakhs and Rs. 30.17 lakhs for the six months ended 30 September 2014. In respect of assets whose useful life is already exhausted as on 1 April 2014, depreciation of Rs. 11.34 lakhs (net of tax impact of Rs. 5.83 lakhs) has been adjusted in Reserve and surplus in accordance with the requirements of Schedule II of the Act.
- During the year ended 31 March 2014, the Company re-evaluated the percentages at which provision for loan losses was being recognised hitherto. As a result, the Board of Directors considered it appropriate to make provisions at higher percentages of loan assets depending on the outstanding age, as compared to the percentages being used hitherto. This change in recognizing provision for loan losses had resulted in an incremental provision of Rs. 1,519.13 lakhs for the year ended 31 March 2014 (Rs. 721.43 lakhs for the quarter and six months ended 30 September 2013). Further, provision for loan losses and bad debts for the year ended 31 March 2014 included prior period expense of Rs. 73.69 lakhs (Rs. 86 lakh quarter ended 30 September 2013 and Rs. 74 lakh for the six months ended 30 September 2013).
- Income from operations for the year ended 31 March 2014 includes prior period income of Rs. 739.09 lakhs (Rs. 797.66 lakhs for quarter ended 30 September 2013 and Rs. 739.09 lakhs for the six months ended 30 September 2013).

- 7 Other expenditure for the year ended 31 March 2014 includes prior period expense of Rs. 76 lakhs (Rs. 92 lakh for quarter ended 30 September 2013 and Rs.76 lakh for the six months ended 30 September 2013).
- 8 Tax expense for the year ended 31 March 2014 includes prior period credit of Rs. 139.43 lakhs (net) [Rs. 48 lakh for quarter and six months ended 30 September 2013].
- 9 In the month of July 2014, two promoters of the Company (Pantec Devices Private Limited and Pantec Consultants Private Limited) approached the Company to initiate the voluntary delisting of the equity shares of the Company by intimating to the Board of Directors. The Board of Directors of the Company in their meeting held on 23 July 2014 have approved the delisting proposal in accordance with the Delisting Regulations and approved the seeking of approval of the shareholders of the Company. Further, the shareholders have approved the delisting of shares through a resolution passed by way of postal ballot on 25 September 2014. This has also been intimated to the relevant stock exchanges and both the exchanges (Bombay Stock Exchange and Delhi Stock Exchange) has given their in principle approval on 22 October 2014 and 30 October 2014 respectively for the voluntary delisting of the Company.
- 10 The Company's business activities fall within single primary business segment, viz., financing. Accordingly, disclosures under Accounting Standard-17, Segment Reporting, are not required to be made.
- 11 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For and on behalf of the Board of Directors

Place : New Delhi
Dated : 07 Nov 2014

Sanjeev Goel
(Managing Director)

B S R & Associates LLP

Chartered Accountants

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Review Report

The Board of Directors
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 six months ended 30 September 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoters Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company at their meeting held on 7 November 2014. 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 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 financial statements are 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No.: 116231W/W-100024



Manish Gupta

Partner

Membership No.: 095037

Place: New Delhi
Date: 7 November 2014