SAPNE AAPKE, BHAROSA APNO KA

Intec Capital Limited

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Statement of Unaudited Standalone Financial Results for the quarter/nine months period ended 31 December 2014

PART I **(Amount in Rs. Lakhs)**

	Particulars	3 months ended 31 December 2014	Preceding 3 months ended 30 September 2014	Corresponding 3 months ended 31 December 2013 in the previous year	Year to date figures for current period ended 31 December 2014	Year to date figures for the previous period ended 31 December 2013	Previous year ended 31 March 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Income from operations (refer to note 6 below)	3,238.09	3,763.37	3,751.42	10,615.70	11,709.78	15,510.55
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations	**3,238.09**	**3,763.37**	**3,751.42**	**10,615.70**	**11,709.78**	**15,510.55**
2	**Expenses**						
	(a) Employee benefits expense	616.88	566.66	467.33	1,737.59	1,343.76	1,750.39
	(b) Legal and professional fees	124.28	70.91	71.51	248.61	268.84	468.61
	(c) Depreciation and amortisation expense (refer to note 3 below)	22.33	23.44	10.39	79.78	29.37	59.88
	(d) Provisions for loan losses and bad debts (refer to note 4 and 5 below)	298.44	444.79	374.91	1,033.23	1,382.90	1,837.03
	(e) Other expense (refer to note 7 below)	299.36	269.26	241.95	771.49	685.80	979.37
	Total expenses	**1,361.29**	**1,375.06**	**1,166.09**	**3,870.70**	**3,710.67**	**5,095.28**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**1,876.80**	**2,388.31**	**2,585.33**	**6,745.00**	**7,999.11**	**10,415.27**
4	Other income	15.82	14.34	12.43	49.60	17.82	55.14
5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**1,892.62**	**2,402.65**	**2,597.76**	**6,794.60**	**8,016.93**	**10,470.41**
6	Finance costs	1,904.22	1,978.82	1,971.46	5,867.02	5,786.33	7,812.59
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(11.60)**	**423.83**	**626.30**	**927.58**	**2,230.60**	**2,657.82**
8	Exceptional items	-	-	-	-		-
9	**Profit from ordinary activities before tax (7 - 8)**	**(11.60)**	**423.83**	**626.30**	**927.58**	**2,230.60**	**2,657.82**
10	Tax expense (refer to note 8 below)	(4.05)	143.61	186.29	317.24	690.91	841.36
11	**Net profit from ordinary activities after tax (9 - 10)**	**(7.55)**	**280.22**	**440.01**	**610.34**	**1,539.69**	**1,816.46**
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	**Net profit for the period (11 - 12)**	**(7.55)**	**280.22**	**440.01**	**610.34**	**1,539.69**	**1,816.46**
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)**	**(7.55)**	**280.22**	**440.01**	**610.34**	**1,539.69**	**1,816.46**
17	Paid-up equity share capital (face value of Rs.10/- each)	1,836.63	1,836.63	1,366.70	1,836.63	1,366.70	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.)	(0.06)	1.53	3.12	3.32	11.05	12.47
	Diluted earning per share (Rs.)	(0.06)	1.53	2.63	3.32	9.19	10.70
	PART II						
A	**Particulars of shareholding**						
1	Public shareholding						
	- Number of shares	4,655,586	4,655,586	6,119,219	4,655,586	6,119,219	4,655,586
	- Percentage of shareholding	25.35%	25.35%	44.77%	25.35%	44.77%	25.35%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	700,000	700,000	3,436,310	700,000	3,436,310	700,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.11%	5.11%	45.53%	5.11%	45.53%	5.11%
	- Percentage of shares (as a % of the total share capital of the Company)	3.81%	3.81%	25.15%	3.81%	25.15%	3.81%
	b) Non - encumbered						
	- Number of shares	13,010,664	13,010,664	4,111,435	13,010,664	4,111,435	13,010,664
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	94.89%	94.89%	54.47%	94.89%	54.47%	94.89%
	- Percentage of shares (as a % of the total share capital of the Company)	70.84%	70.84%	30.08%	70.84%	30.08%	70.84%

B	**Investor complaints**	**3 months ended 31 December 2014**
	- Pending at the beginning of the quarter	Nil
	- Received during the quarter	Nil
	- Disposed off during the quarter	Nil
	- Remaining unresolved at the end of the quarter	Nil

1 The above standalone financial results were reviewed by the Audit Committee on 13 February 2015 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 nine months ended 31 December 2014 and have modified the report in relation to the lack of sufficient / appropriate evidence to substantiate the change in estimates (as mentioned in Note 5 below) resulting in a qualified moderate assurance. The review report has been filed with the Bombay Stock Exchange and is also available on the Company's website at www.inteccapital.com.

2 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.

3 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 31 December is higher by Rs. 6.90 lakhs and Rs. 37.07 lakhs for the nine months ended 31 December 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.

4 During the year ended 31 March 2014, the Company had 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. 515.72 lakhs for the quarter and nine months ended 31 December 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. Nil quarter ended 31 December 2013 and Rs. Nil for the nine months ended 31 December 2013).

5 In the current quarter, the management has re-assessed the recoverability of its non-performing assets, considering the quality & quantum of primary and collateral security available with the Company. The Company has changed its estimate of provisions towards non-performing assets from age based provisioning percentages to individual loan wise analysis, in addition to the provisioning norms as laid down in the Prudential Norms, applicable to the Company, as prescribed by the Reserve Bank of India ('RBI'). Had the Company continued to accrue for provisions towards non-performing assets based on its earlier estimate, the provision for such assets as at the end of the quarter/ nine month period would have been higher by Rs. 562 lakhs and loss before tax for the quarter ended 31 December 2014 would have been higher by this corresponding amount and the profit before tax for the nine months ended 31 December 2014 would have been lower by the same corresponding amount.

6 Income from operations for the year ended 31 March 2014 includes prior period income of Rs. 739.09 lakhs (Rs.Nil for quarter ended 31 December 2013 and Rs. 739.09 lakhs for the nine months ended 31 December 2013).

7 Other expenditure for the year ended 31 March 2014 includes prior period expense of Rs. 76 lakhs (Rs.Nil for quarter ended 31 December 2013 and Rs.76 lakh for the nine months ended 31 December 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 nine months ended 31 December 2013].

9 In the previous quarter, the process of voluntary delisting of the equity shares of the Company had been initiated. On 18 December 2014, two promoters of the Company (Pantec Devices Private Limited and Pantec Consultants Private Limited) who were the intended acquirers in the proposed delisting of the shares, intimated the Company that the delisting offer has been unsuccessful as the number of equity shares tendered by the public shareholders has not reached the minimum number of shares as stipulated in Regulation 17 of the SEBI (Delisiting of equity shares) Regulations, 2009. The Delisting Committee took note of the failure of the delisting process in its meeting held on 18 December 2014.The Company has also intimated the same to the Bombay Stock Exchange and Delhi Stock Exchange vide letter dated 18 December 2014.

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/year have been regrouped, wherever necessary, to confirm to the current period's classification.

For and on behalf of the Board of Directors

Sd/-

Sanjeev Goel

(Managing Director)

Place : New Delhi

Dated : 13 February 2015