



Ref. No. JST/033
UDIN: 20304264AAAADX8732

Date 10 NOV 2020

**LIMITED REVIEW REPORT TO
INDIAN CAPITAL CORPORATION LIMITED**

We have reviewed the accompanying statement of Audited financial results of INDIAN CAPITAL CORPORATION LIMITED for the 4th Quarter and Twelve months ended 31st March, 2020. This financial statement has been approved by the board of directors of the company and is the responsibility of the company's management. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Auditing and Assurance Standard (AAS) 33, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statement does not give a true and fair view in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India.

For JST & ASSOCIATES
Chartered Accountants
FRN-328389E

CA. Samaresh Saha
Proprietor
Membership No.304264

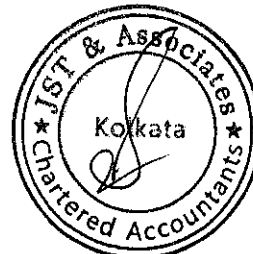
Place: Kolkata

Dated: 10th November, 2020



INDIAN CAPITAL CORPORATION LIMITED CIN L65993WB1982PLC034606						
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020						
(Except EPS which is determined in Rs & Paise)						
S.No.	Particulars	STANDALONE RESULTS				
		Quarter Ended		Year Ended		
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from Operations					
	(i) Interest Income	6.54	6.75	3.38	25.75	6.30
	(ii) Dividend Income					
	(iii) Rental Income					
	(iv) Fees and Commission Income					
	(v) Net gain on fair value changes					
	(vi) Net gain derogation of financial instruments under amortized cost category					
	(vii) Sale of products (including excise duty)					
	(viii) Sale of services					
	(ix) Other revenue from operations					
	Total other revenue from operations					
	Total Revenue from operations					
	Other Income	-	0.03	0.02	0.03	0.02
	Total Income	6.54	6.78	3.40	25.78	6.32
2	Expenses					
	Cost of material consumed	-	-	-	-	-
	Purchases of Stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-
	Employee benefit expenses					
	Finance Costs				0.01	0.09
	Depreciation, amortization & impairment					
	Fees and Commission Expenses					
	Net loss on fair value changes					
	Net loss on derecognition of financial instruments under amortised cost category					
	Impairment of financial instruments					
	Other expenses					
	Other expenses	2.87	0.70	29.23	5.07	31.36
	Total other expenses	2.87	0.70	29.23	5.07	31.36
	Total expenses	2.87	0.70	29.23	5.08	31.45
3	Total Profit before exceptional and Tax	3.67	6.08	(25.83)	20.70	(25.13)
4	Exceptional Item-Provision for Doubtful Debt					
5	Total Profit/(Loss) before tax	3.67	6.08	(25.83)	20.70	(25.13)
6	Tax expenses					
	Current tax	(1.89)	1.24	-	1.58	-
	Deferred tax					
	Total Tax expenses	(1.89)	1.24	-	1.58	-
7	Net Profit/(Loss) for the period from continuing operations	5.56	4.83	(25.83)	19.13	(25.13)
8	Profit/(Loss) for the period from Discounting operations before tax					
9	Tax Expenses of Discounted operations					
10	Net Profit/(Loss) from Discounted operations after tax					
11	Share of profit/(loss) of associates and joint venture accounted for using equity method					
12	Total profit/(loss) for period					
13	Other Comprehensive Income net of taxes					
14	Total Comprehensive Income for the period					
15	Total profit/(loss), attributable to					
	Comprehensive Income for the period attributable to owners of parent					
	Total profit/(loss) attributable to non controlling interest					
16	Total Comprehensive Income for the period attributable to					
	Comprehensive Income for the period attributable to owners of parent					
	Total Comprehensive Income for the period attributable to non controlling					
17	Details of equity share capital					
	Paid-up equity share capital	70.00	70.00	70.00	70.00	70.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18	Reserves excluding revaluation reserve	228.98	223.42	209.86	228.98	209.86
19	Earning per share					
i	Earning per equity share for continuing operations					
	Basic earnings per share from continuing operations	0.79	0.69	(3.69)	2.73	(3.59)
	Diluted earnings per share from continuing operations	0.79	0.69	(3.69)	2.73	(3.59)
ii	Earning per equity share for discontinued operations					
	Basic earnings per share from continuing operations					
	Diluted earnings per share from continuing operations					
iii	Earning per equity share					
	Basic earnings per share					
	Diluted earnings per share					
20	Debt Equity Ratio					
21	Debt service coverage ratio					
22	Interest service coverage ratio					
23	Disclosure of notes on financial results					

(Except EPS which is determined in Rs & Paise)



Note:

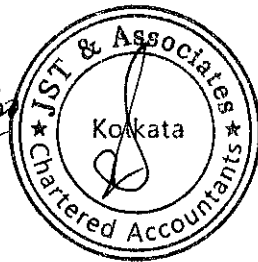
- 1) The aforesaid results for the quarter and year ended 31 March, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board at their respective meeting held on 10th day of November, 2020.
- 2) The business of the Company falls within a single primary segment viz, 'Financial Services' and hence, the disclosure requirements of Accounting Standard-17 'Segment reporting' is not applicable.
- 3) There being no subsidiary of the Company, the above results are prepared on standalone basis.
- 4) Indian Capital Corporation Ltd. is a Non-Banking Financial Company (NBFC) as defined under the companies (Indian Accounting Standard) (Amendment) Rules 2016 issued by the Ministry of Corporate Affairs vide notification dated 30th March 2016. Effective April 01, 2019 the Company adopted Ind AS hence, the Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS 101 which may arise upon finalisation of the financial.
- 5) Reconciliation of Net Profit for the quarter ended 31 March, 2020 as reported under erstwhile Indian GAAP and Ind AS is summarized below

	Particulars	Standalone Quarter ended 31st March, 2020
1	Net Profit as per Ind GAAP	3.67
2	Ind AS Adjustments to Profit & Loss Account	
	Effect of the fair valuation of Instruments	
3	Net Profit as per Ind AS before tax	3.67
4	Ind AS Adjustments to other Comprehensive Income	
	Other Comprehensive Income	
	Total Comprehensive Income as per Ind AS before tax	3.67

- 6) Previous year/periods figures have been regrouped /reclassified, wherever necessary.

For JST & Associates
Chartered Accountants
FRN-328389E

Samaresh Saha
Proprietor
Membership No.304264

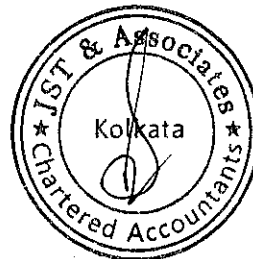


By Order of the Board
For Indian Capital Corporation Limited

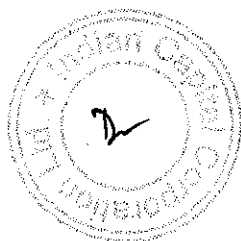
Deborshi Roy
Director
DIN: 07463888

Place: Kolkata
Dated: November 10, 2020

AUDITED STATEMENT OF ASSETS & LIABILITIES		
FOR THE YEAR ENDED 31ST MARCH, 2020		
	(Rs in Lakhs)	
Particulars	Standalone	
	As at	
	31-03-20	31-03-19
Assets		
1. Financial Assets		
Cash & Cash Equivalent		
Bank balance	10.32	14.16
Derivative financial instruments		
Receivables		
(i) Trade Receivables		
(ii) Other Receivables		
Loans	288.37	267.69
Investments		
Other Financial Assets		
2. Non Financial Assets		
Inventories		
Current tax assets (Net)	1.80	1.63
Deferred tax assets (Net)		
Investment Property		
Property, Plant & Equipment		
Capital work in progress		
Intangible assets under development		
Goodwill		
Other Intangible Assets		
Total Assets	300.48	283.48



Equity & Liabilities		
1. Equity		
Equity attributable to owners of parent		
Equity Share Capital	70.00	70.00
Other equity	228.98	209.86
Total equity attributable to owners of parent		
Non controlling interest		
Total equity	298.98	279.86
2. Liabilities		
2.1 Financial Liabilities		
a) Derivative financial instruments		
b) Payables		
(I) Trade payables		
(II) Total outstanding dues of micro and small enterprises		
(III) Total outstanding dues of creditors other than micro and small enterprises	0.67	2.96
c) Debt securities		
d) Borrowing (other than debt services)		
e) Deposits		
f) Subordinated liabilities		
g) Other financial liabilities		
2.2 Non financial liabilities		
a) Current tax liabilities (Net)	0.11	0.00
b) Provisions	0.72	0.67
c) Deferred tax liabilities (Net)		
d) Other non financial liabilities		
Total liabilities	1.50	3.63
Total equity and liabilities	300.48	283.48



Notes to the Financial results:

- 1) The aforesaid results for the quarter and year ended 31 March, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board at their respective meeting held on 10th day of November, 2020.
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**For JST & Associates
Chartered Accountants
FRN-328389E**

**Samaresh Saha
Proprietor
Membership No.304264
Place: Kolkata
Dated: November 10, 2020**

**By Order of the Board
For Indian Capital Corporation Limited**

**Deborshi Roy
Director
DIN: 07463888**



CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2019-20		
Particulars	Curent Year	Curent Year
	2019-20	2018-19
A. Cash flow from operating activities		
Net Profit/(Loss) before tax	2,070,419	(2,512,839)
Adjusted for :		
Interest income	(2,575,385)	(629,930)
Interest on income tax refund	(2,991)	-
(Write back)/Provisions against Standard Assets	5,182	(2,213)
Write off-Loans & Advances	-	2,823,023
Operating loss before working capital changes	(502,775)	(321,959)
Adjusted for:		
(Decrease)/Increase in trade payables and other liabilities	(218,074)	945,632
Decrease in trade receivables, loans and advances and other assets	5,000	148,264
Cash (used in)/generated from operations	(715,849)	771,937
Direct taxes paid (net of refund)	(174,540)	(62,993)
Cash (used in)/generated from operating activities	(890,389)	708,944
B Cash flow from investing activities		
Loans and advances given	(5,000,000)	(18,070,284)
Repayment of loans and advances given	5,245,300	18,606,873
Interest income	260,529	62,993
Cash generated from investing activities	505,829	599,582
C Cash flow from financial activities		
	-	-
(Decrease)/Net Increase in cash and cash equivalents (A+B+C)	(384,560)	1,308,526
Cash and cash equivalent at the beginning of the year	1,416,306	107,780
Cash and cash equivalent at the end of the year	1,031,746	1,416,306

