

I SECURE CREDIT & CAPITAL SERVICES LIMITED

(Formerly known as Orchid Securities Limited)

CIN: L18209WB1994PLC062173

Registered Office Address: 36 A Bentinck Street Kolkata – 700069, WB.

Administrative Office: First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli, Vadodara-391410, Gujarat.

Corporate Office: 1st Floor, City Castle Building East Fort, Thrissur 5, Pin: 680005, State: Kerala.

Web Site: www.orchidsecuritiesltd.com Email ID: compliance@iccslimited.in , Mobile No: 7574895589.

Date: 30.06.2021

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyog Towers, 4th Floor,
Plot No C 62, G- Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Ref: I Secure Credit & Capital Services Limited (Formerly Known as Orchid Securities Ltd.)
(SYMBOL: ISCCL)

Subject: Outcome of Board Meeting held on 30th June, 2021 under Regulation 30 of the SEBI
(LODR) Regulations, 2015

Dear Sir/Madam,

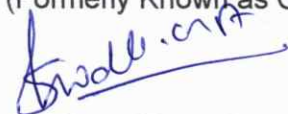
We hereby inform that the Board of Directors of the Company in its meeting held on 30th June, 2021 has considered and approved the following matters:

1. Standalone Audited Financial Results for the Quarter and year ended 31st March, 2021 along with Auditors Report. The audit report is submitted with unmodified opinion (free from any qualifications) and declaration is enclosed.
2. Appointment of M/s. VRCA & Associates, Chartered Accountant as Internal Auditors of the Company for the FY 2021-2022.
3. Appointment of Mr. Santoshkumar K. Pandey (Practicing Company Secretary) as Secretarial Auditors of the Company for the FY 2021-2022.
4. Ratified the Appointment of M/s. VCA & Associates, Chartered Accountants (Firm Registration Number: 114414W), Vadodara as Statutory Auditors of the Company, for the FY 2021-2022, subject to shareholders approval.
5. Approved the Omnibus Approval of Related Party Transactions, subject to shareholders' approval.

The Board meeting started at 10:15 A.M. & concluded at 11:25 A.M.

We request you to take a note of same.

Yours faithfully,
For I Secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Ltd.)



Grishma Shewale
Company Secretary and Compliance Officer.





CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmhatt
CA. S. H. Shastri CA. Sanjay Bhatt CA. Hemal Vaghani
CA. Janak Shah CA. Hitesh Shah

H. O : 402, CAPRI HOUSE, B/H. EXPRESS HOTEL, ALKAPURI, VADODARA-390 007

503, STERLING CENTRE, BESIDE CENTRE POINT
R. C. DUTT ROAD, VADODARA-390 007
PHONE : 0265-2325561 MOBILE : 98251 24489
E-MAIL : vca.rutvij@gmail.com
Website : www.vca-ca.com

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the M/s. I Secure Credit & Capital Service Limited. (Formerly known as Orchid Securities Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
I Secure Credit & Capital Service Limited.
(Formerly known as Orchid Securities Limited)**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of I Secure Credit & Capital Service Limited (Formerly known as Orchid Securities Limited) for the quarter ended March 31, 2021 and the year-to-date results for the period from April 01, 2020 to March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year-to-date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are



relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note to the Statement, in which the Company describes the continuing Uncertainties arising from the COVID 19 pandemic. Our report is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

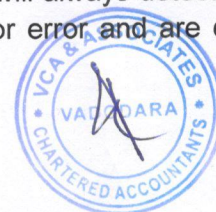
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- The comparative financial information of the Company for the quarter and year ended March 31, 2020 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated July 30, 2020 expressed an unmodified opinion.

Our report on the Statement is not modified in respect of these matters.



For VCA & Associates
Chartered Accountants
FRN: 114414W

A handwritten signature in blue ink, appearing to read "Rutvij Virendra Vyas".

RUTVIJ VIRENDRA VYAS
Partner

M.No:109191

UDIN:21109191AAAAEJ7731

Date : 30/06/2021
Place: Vadodara

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Standalone statement of Audited Financial Result for the quarter and year ended 31st March 2021

(Rupees in Lakh)

	Particulars	Quarter ended			Year ended	
		31st March 2021	31st December 2020	31st March 2020	31st March 2021	31st March 2020
		Audited*	Unaudited	Audited	Audited*	Audited
I	Revenue From Operations					
a	Interest Income	10.25	5.50	1.12	17.91	3.46
b	Dividend Income	0.05	0.21	0.56	0.40	1.63
c	Net Gain on Fair Value Changes	7.54	5.78	0.40	(5.01)	8.70
d	Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	0	0	0	0	0
	Total Revenue from Operations	17.84	11.49	2.08	13.31	13.79
II	Other Income	1.78	0.00	0.01	3.39	0.01
III	Total Income (I+II)	19.62	11.49	2.09	16.70	13.80
IV	EXPENSES					
	Cost of materials consumed					
	Purchases of Stock-in-Trade					
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress					
	Net loss on Fair Value Changes	0	0	0	0	0.00
	Impairment On financial Instrument(net)	23.11	0	0.17	23.11	0.17
	Employee benefits expense	4.34	3.85	4.93	13.75	11.25
	Finance costs	13.80	0.00	0	13.80	0.00
	Depreciation and amortization expense	0.46	0.40	1.79	1.95	2.33
	Other expenses	20.24	7.62	3.6	60.66	12.02
	Total expenses (IV)	61.95	11.87	10.49	113.27	25.77
V	Profit/(loss) before exceptional items and tax (I-IV)	(42.33)	(0.38)	(8.40)	(96.57)	(11.97)
VI	Exceptional Items	0	0	0	0	0
	Profit/(loss) before tax (V-VI)	(42.33)	(0.38)	(8.40)	(96.57)	(11.97)
VIII	Tax expense:					
	(1) Current tax	0	0	0.78	0	0.78
	(2) Deferred tax	0	0	0.00	0	0
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(42.33)	(0.38)	(9.18)	(96.57)	(12.75)
X	Profit/(loss) from discontinued operations	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0
	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0.00	0	0	0
XIII	Profit/(loss) for the period (IX+XII)	(42.33)	(0.38)	(9.18)	(96.57)	(12.75)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0	0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0
	B (j) Items that will be reclassified to profit or loss	0	0	0	0	0
	(iii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(42.33)	(0.38)	(9.18)	(96.57)	(12.75)
	Paid up Equity Share Capital (No of Shares)	30.001	30.001	30.001	30.001	30.001
	Face Value	10	10	10	10	10
	Reserve excluding revaluation reserve				10.04	-93.40
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	(1.41)	(0.01)	(0.31)	(3.22)	(0.42)
	(2) Diluted	(1.41)	(0.01)	(0.31)	(3.22)	(0.42)
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic	0	0	0	0	0
	(2) Diluted	0	0	0	0	0
XVIII	Earnings per equity share(for discontinued & continuing operations)					



(1) Basic	(1.41)	(0.01)	(0.31)	(3.22)	(0.42)
(2) Diluted	(1.41)	(0.01)	(0.31)	(3.22)	(0.42)

Note:

1	The aforesaid audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30th June 2021.
2	In accordance with the provisions of Ind AS 108, the company has only one reportable segment, hence segment wise reporting is not applicable.
3	Estimation uncertainty relating to COVID-19 global health pandemic:
-	In assessing the recoverability of loans, receivables and investments, the company has considered internal and external sources of information, economic forecasts and industry reports upto the date of approval of these financial results. The Company has performed stress testing on assumptions used and based on current indicators of future economic conditions, the company expects to recover the carrying amount of these assets. The company has developed estimates and applied management overlays for the purpose of determination of the provisions of impairment of financial assets.
-	The full Extent of impact of the pandemic (Wave 2) on the company's operations and financial performance (including impact on impairments allowances for financial assets) will depend on future developments including governmental and regulatory measures and the Company's responses thereto, which are highly uncertain at this time.
-	Future, in view of the matters mentioned above, the company is monitoring the impact of the novel coronavirus (Covid 19) pandemic on its liquidity and ability to repay its obligation as and when they are due. Based on the foregoing and necessary stress tests considering various scenarios, management believes that the company will be able to pay its obligations as and when these become due in the foreseeable futures.
4	Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
5	Figures of previous period have been re-grouped/re-arranged/re-classified where necessary to confirm to current period's classification.
6	The Comparative financial information of the company for the previous reporting periods / year prepared in accordance with Ind AS included in financial information have been reviewed / audited by the predecessor auditors. The Report of the auditor on these comparative financial information expressed an un-modified Conclusion/ Opinion.
7	Since the Difference between the FMV and Option price is not more than Zero. Same are assumed to Anti-dilutive hence Diluted EPS not calculated.

I secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)



Place : Vadodara
Date: 30.06.2021

Sojan V. Avirachan
Managing Director
DIN - 07593791

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Balance Sheet

(Rupees in Lakh)

Particulars	As at	As at
	31.03.2021	31.03.2020
	Audited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	299.81	15.96
(b) Receivables	-	-
(I) Trade Receivables	-	2.90
(c) Loans	193.05	48.40
(d) Investment	6.38	-
(e) Other Financial Assets	6.41	116.04
	505.66	183.30
2. Non-Financial Assets		
(a) Current Tax Assets (Net)	1.81	0.87
(b) Property, Plant and Equipment	0.02	1.82
(c) Intangible Assets	3.48	-
(d) Other Non-Financial Assets	7.36	31.90
	12.67	34.59
TOTAL ASSETS	518.33	217.89
LIABILITIES AND EQUITY		
1. Financial Liabilities		
(a) Payables		
(II) Other Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.66	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.75	-
(b) Borrowings (Other than Debt Securities)	204.21	6.00
(c) Other Financial Liabilities	1.37	5.03
	208.00	11.03
2. Non-Financial Liabilities		
(a) Other Non-Financial Liabilities	0.28	0.25
	0.28	0.25
3. Equity		
(a) Equity Share Capital	300.01	300.01
(b) Other Equity	10.04	(93.40)
	310.05	206.61
TOTAL LIABILITIES AND EQUITY	518.33	217.89

I secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)



Place : Vadodara
Date: 30.06.2021

Sojan V. Avirachan
Managing Director
DIN - 07593791

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Standalone Audited Statement of Cash flow Statement for the year ended 31st March 2021

(Rupees in Lakh)

Particulars	Year ended	Year ended
	31st March, 2021	31st March, 2020
A. Cash Flow from Operating Activities		
Profit Before Tax	(96.57)	(11.97)
Adjustments for:		
Dividend Income	(0.40)	-
Interest Exp	8.36	-
Interest Income	(17.91)	-
Profit on Dealing of Share	(0.04)	-
Prepayment Charges Income	(0.90)	-
Loan Processing Charges Income	(1.90)	-
Documentation Charges Income	(0.06)	-
Profit on sale of Motor Car	(0.54)	-
Depreciation, Amortisation and Impairment	0.40	2.33
Impairment on Financial Instruments	23.11	0.17
Net unrealised fair value (gain)/loss	(71.21)	18.16
Operating Profit before Working Capital Changes	(157.66)	8.69
Adjustment for:		
(Increase)/Decrease in Trade Receivables and Other Assets	26.50	(3.87)
(Increase)/Decrease in Other Financial Assets	180.85	28.78
(Increase)/Decrease in Loans & Advances	(167.76)	(32.71)
Increase/(Decrease) in Payables and Other Liabilities	2.44	(0.30)
Cash Generated / (used) in operations	(115.63)	0.58
Direct Taxes paid	-	(0.52)
Net Cash (Used in) / Generated from Operating Activities	(115.63)	0.06
B. Cash Flow from Financing Activities		
Increase/(Decrease) in Borrowings (Other than Debt Securities)	194.55	6.00
Proceeds Received on Convertible Equity Warrant	200.00	-
Prepayment Charges Income	0.90	-
Loan Processing Charges Income	1.90	-
Interest income Income	17.91	-
Documentation Charges Income	0.06	-
Interest Paid	(8.36)	-
Net Cash (Used in) / Generated from Financing Activities	406.96	6.00
C. Cash Flow from Investment Activities		
Purchase of Fixed Assets	(3.54)	-
Sale Of Fixed Assets	2.00	-
(Increase)/Decrease in Investments	(6.38)	-
Dividend Income	0.40	-
Profit on Dealing of shares	0.04	-
Net Cash (Used in) / Generated from Investment Activities	(7.48)	-
Net Increase/(Decrease) in Cash and Cash equivalents (A+B)	283.85	6.06
Cash and Cash Equivalents at the beginning of the year	15.96	9.90
Cash and Cash Equivalents at the end of the year	299.81	15.96



Note:

1. Cash and Cash equivalents represents cash in hand and balances with banks and Overdraft Facilities.
2. Previous year figures have been regrouped, where necessary to conform to current year's classification

I secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)

Place : Vadodara
Date: 30.06.2021



Sojan V. Avirachan
Managing Director
DIN - 07593791

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Date:30.06.2021

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyog Towers, 4th Floor,
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Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Ref: - I SECURE CREDIT & CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS ORCHID SECURITIES LTD)

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR").

Dear Sir,

In compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, I Sojan V Avirachan DIN: 07593791, Managing Director of the Company, hereby declare that the Statutory Auditor of the Company M/s. VCA & Associates Chartered Accountants (FRN: 0114414W) have issued the Audit report with unmodified opinion on Standalone Audited Financial Result of the Company for the quarter and year ended 31st March, 2021.

Kindly take the same on record.

Thanking you,

**For I Secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Ltd)**

**Sojan V. Avirachan
Managing Director
DIN: 07593791**

