

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: 29.10.2021

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

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

Sub: Outcome of Board Meeting held on 29th October, 2021 under Regulation 30 of the SEBI
(LODR) Regulations, 2015.

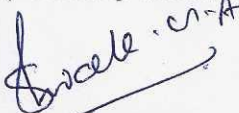
Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on 29th October, 2021 have considered and approved the Unaudited Standalone Financial Results for the Quarter and half year ended **30th September, 2021** along with Limited Review Report.

The Board meeting commenced at 01:00 P.M. & concluded at 02:05 P.M.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For I Secure Credit & Capital Services Limited
(Formerly known as Orchid Securities Limited)


Grishma Shewale
Company Secretary.



Encl: As above



VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmbhatt
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

Limited Review Report on the Unaudited Standalone Financial Results of I secure Credit & Capital Service Limited for quarter and half year ended Septmber 30,2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
I SECURE CREDIT & CAPITAL SERVICES LIMITED
(FORMARLY KNOWN AS ORCHID SECURITIES LIMITED)

INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of I SECURE CREDIT & CAPITAL SERVICES LIMITED(FORMARLY KNOWN AS ORCHID SECURITIES LIMITED) for the Quarter ended September 30, 2021 and half year ended Septmber 30, 2021 ("the Statement") attached herewith.

The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF REVIEW

We conducted our review of the Statement 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.

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For VCA & ASSOCIATES
Chartered Accountants



RUTVIJ VYAS

(Partner)

M.NO. 109191

UDIN: 21109191AAAAGR3091

Date: 29/10/2021

Place: Vadodara



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Website : www.orchidsecuritiesltd.com

CIN : L18209WB1994PLC062173

Standalone Statement of Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2021

(Rupees in Lakh)

Sr. No	Particulars	Quarter ended			Six months ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
a	Interest Income	9.96	8.50	2.17	18.46	2.17	17.91
b	Dividend Income	0	0.00	0.09	0	0.14	0.4
c	Net Gain on Fair Value Changes	0	0.40	6.32	0.4	6.32	(5.01)
d	Net Gain on Derecognition of Financial Instruments under Fair Value through Profit and Loss Category	0	0	0	0	0	0
	Total Revenue from Operations	9.96	8.90	8.58	18.86	8.63	13.31
II	Other Income	0.64	0.02	1.62	0.66	1.62	3.39
III	Total Income (I+II)	10.60	8.92	10.20	19.52	10.25	16.70
IV	EXPENSES						
	Finance Cost	6.22	2.24	0	8.46	0	13.80
	Net Loss on Fair Value Changes	0.07	0.00	0	0.07	24.65	0
	Employee benefits expense	2.35	3.01	3.31	5.36	5.56	13.75
	Impairment on Financial Instruments (Net)	21.26	0.00	0	21.26	0	23.11
	Depreciation and amortization expense	0.08	0.08	0.51	0.16	1.09	1.95
	Other expenses	4.05	7.91	30.53	11.96	32.81	60.66
	Total expenses (IV)	34.04	13.24	34.35	47.28	64.11	113.27
	Profit/(loss) before exceptional items and tax (I- IV)	(23.44)	(4.32)	(24.15)	(27.76)	(53.86)	(96.57)
VI	Exceptional Items	-	-	0	0	0	0
	Profit/(loss) before tax (V-VI)	(23.44)	(4.32)	(24.15)	(27.76)	(53.86)	(96.57)
VIII	Tax expense:						
	(1) Current tax	0	0				
	(2) Deferred tax	0	0				
	Profit (Loss) for the period from continuing operations (VII-VIII)	(23.44)	(4.32)	(24.15)	(27.76)	(53.86)	(96.57)
X	Profit/(loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0	0
	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0	0	0	0	0
XIII	Profit/(loss) for the period (IX+XII)	(23.44)	(4.32)	(24.15)	(27.76)	(53.86)	(96.57)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0	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	0
	B (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(23.44)	(4.32)	(24.15)	(27.76)	(53.86)	(96.57)
	Paid up Equity Share Capital (No of Shares)	30.001	30.001	30.001	30.001	30.001	30.001
	Face Value	10.00	10.00	10.00	10.00	10.00	10.00
	Reserve excluding revaluation reserve						10.04
	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.78)	(0.14)	(0.80)	(0.93)	(1.80)	(3.22)
	(2) Diluted	(0.78)	(0.14)	(0.80)	(0.93)	(1.80)	(3.22)
	Earnings per equity share (for discontinued operation):						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	(0.78)	(0.14)	(0.80)	(0.93)	(1.80)	(3.22)
	(2) Diluted	(0.78)	(0.14)	(0.80)	(0.93)	(1.80)	(3.22)








Note:	
1	The aforesaid financial results were taken on by the Board of Directors in the board meetings held on 29th October, 2021. The Statutory Auditors of the Company have carried out the limited review of the results of the quarter ended 30th September, 2021
2	Income on Non performing Assets have not been accounted for as per Prudential norms issued by RBI.
3	Figures of previous period have been re-grouped/ re-arranged/ re-classified where necessary to confirm to current period's classification.
4	In accordance with the provisions of Ind AS 108, the company has only one reportable segment, hence segment wise reporting is not applicable.
5	In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges. The impact of COVID-19 remains uncertain and may be different from what had been estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

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Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791


Sejalben Manharbhai Varia
CFO



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Date : 29.10.2021

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Statement of Assets & Liabilities for Companies (Other than Banks)

(Rs. in lakhs)

Standalone Statement of Assets & Liabilities	As at	As at
	30th Sep, 2021 (Unaudited)	31st March, 2021 (Audited)
Assets		
(1) Financial Assets		
(a) Cash and Cash Equivalents	305.84	299.81
(b) Receivables		
(I) Trade Receivables	-	-
(c) Loans	365.82	193.05
(d) Investment	12.61	6.38
(e) Other Financial Assets	6.60	6.41
(2) Non-Financial Assets		
(a) Current Tax Assets (Net)	2.96	1.81
(b) Property, Plant and Equipment	0.02	0.02
(c) Intangible Assets	3.31	3.48
(c) Other Non-Financial Assets	0.95	7.36
Total Assets	698.12	518.33
Liabilities and Equity		
(1) Financial Liabilities		
(a) Payables		
(II) Other Payables		
(i) total outstanding dues of micro enterprises	1.14	1.66
(ii) total outstanding dues of creditors other	-	0.75
(b) Borrowings (Other than Debt Securities)	413.90	204.21
(c) Other Financial Liabilities	0.73	1.37
(2) Non-Financial Liabilities		
(a) Other Non-Financial Liabilities	0.06	0.28
(3) Equity		
(a) Equity Share Capital	300.01	300.01
(b) Other Equity	(17.73)	10.04
Total Liabilities and Equity	698.12	518.33

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Unaudited Financial Results for the Quarter & Half Year ended 30th Sep, 2021

CIN : L18209WB1994PLC062173

Standalone Unaudited Statement of Cash flow Statement for the Half year ended 30th September 2021

Particulars	Half year Ended 30th September, 2021	Half year Ended Ended 30th Septemner, 2020	Year ended 31st March, 2021
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before Tax	(27.76)	(53.86)	(96.57)
Adjustments for:			
Dividend Income	0.00	(0.14)	(0.40)
Interest Expense	2.24	0.00	8.36
Loan Processing Charges Expense	6.22	0.00	0.00
Interest Income	(18.46)	(2.17)	(17.91)
Profit on Dealing on Share	0.00	(0.04)	(0.04)
Prepayment Charges Income	0.00	0.00	(0.90)
Loan Processing Charges Income	(0.59)	(1.05)	(1.90)
Documentation Charges	(0.07)	(0.03)	(0.06)
Profit On Sale of Motor Car	0.00	(0.54)	(0.54)
Depreciation, Amortisation and Impairment	0.17	0.29	0.40
Impairment on Financial Instruments	0.00	0.00	23.11
Net Unrealised Fair Value (Gain)/Loss	(0.42)	0.00	(71.21)
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	(38.67)	(57.54)	(157.66)
Adjustments for:			
(Increase)/Decrease in Trade Receivable and other Assets	5.25	2.90	26.50
(Increase)/Decrease in Other Financial Asset	0.23	83.34	180.85
(Increase)/Decrease in Loans & Advances	(172.77)	(176.25)	(167.76)
Increase/(Decrease) in Payables and Other Liabilities	(2.13)	(11.56)	2.44
CASH GENERATED FROM OPERATIONS	(208.09)	(159.11)	(115.63)
Taxes Paid (net of refunds)	0.00	0.00	0.00
NET CASH (USED IN)/ GENERATED FROM OPERATING	(208.09)	(159.11)	(115.63)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	0.00	2.00	(3.54)
Sale of Fixed Asset	0.00	0.00	2.00
(Increase)/Decrease in Investments	(6.23)	0.00	(6.38)
Purchase of Intangibles	0.00	0.00	0.00
Dividend Income	0.00	0.00	0.40
Profit on Dealing of shares	0.00	0.00	0.04
WIP	0.00	0.00	0.00
Assets acquired through business takeover	0.00	0.00	0.00
Maturity of bank deposits (havind original maturity of more th	0.00	0.00	0.00
Interest Received	0.00	2.17	0.00
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING	(6.23)	4.17	(7.48)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in Borrowing (Other than debt Securities)	209.69	195.28	194.55
Procceds from issue of compounding instrument	0.00	0.00	0.00
Procceds from short term borrowings	0.00	0.00	0.00
Repayment of long term borrowings	0.00	0.00	0.00
Interest Income	18.46	0.00	17.91
Prepayment Charges Income	0.00	0.00	0.90
Procceds Received on Convertible Equity Warrant	0.00	0.00	200.00
Documentation Charges Income	0.07	0.03	0.06
Interest Paid	(2.24)	0.00	(8.36)
Loan Processing Expense	(6.22)	0.00	0.00
Loan Processing Charges Income	0.59	1.05	1.90
Profit in Dealing in Shares	0.00	0.04	0.00
Dividend Income	0.00	0.14	0.00
Premium on issue of Shares	0.00	0.00	0.00
Procceds from issue of shares	0.00	200.00	0.00
NET CASH (USED IN)/ GENERATED FROM FINANCING	220.35	396.54	406.96
Net Increase in Cash and Cash Equivalents (A+B+C)	6.03	241.60	283.85
Add:Cash and Cash Equivalents at the beginning of the year	299.81	15.96	15.96
Cash and Cash Equivalents at the end of the year	305.84	257.56	299.81

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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

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