

I SECURE CREDIT & CAPITAL SERVICES LIMITED

(Formerly known as Orchid Securities Limited)

CIN: L18209WB1994PLC062173

Registered Office Address: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata – 83
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: 10/11/2022

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)

Subject: Outcome of Board Meeting held on 10th November, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015

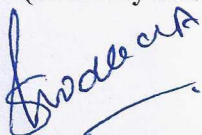
Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held on 10th November, 2022, have considered and approved the Unaudited Standalone Financial Result for the Quarter and Half year ended 30th September, 2022 along with Limited Review Report.

The Meeting of the Board of Directors commenced at 04:00 P.M. and Concluded at 05:00 P.M.

We request you to take a note of same.

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



Grishma Shewale
Company Secretary





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 SERVICES LIMITED (FORMERLY KNOWN AS ORCHID SECURITIES LIMITED) for quarter and half year ended September 30, 2022 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

(FORMERLY KNOWN AS ORCHID SECURITIES LIMITED)

We have reviewed the accompanying statement of unaudited financial results of I SECURE CREDIT & CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS ORCHID SECURITIES LIMITED) for the Quarter ended September 30, 2022 and half year ended September 30, 2022 ("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.

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

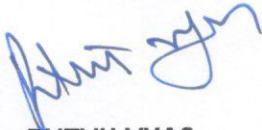


provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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
FRN:114414W



RUTVIJ VYAS
(Partner)

M.NO. 109191

UDIN:22109191BLSZOK6411



Date: 10/11/2022

Place: Vadodara

I SECURE CREDIT & CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS ORCHID SECURITIES LIMITED)
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Standalone statement of Unaudited Financial Result for the quarter and half year ended 30th September, 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30th September, 2022 (Unaudited)	30th June, 2022 (Unaudited)	30th September, 2021 (Unaudited)	30th September, 2022 (Unaudited)	30th September, 2021 (Unaudited)	31st March, 2022 (Audited)
I Revenue From Operations						
a Interest Income	26.68	16.88	9.96	43.56	18.46	46.53
b Dividend Income	-	-	-	-	-	-
c Net Gain on Fair Value Changes	0.07	0.03	-	0.10	0.40	0.43
d Fees and Commission Income	-	-	-	-	-	336.69
e Reversal of Impairment Provisions (Loans)	1.17	-	-	1.17	-	-
Total Revenue from Operations	27.92	16.91	9.96	44.83	18.86	383.65
II Other Income	0.01	-	0.64	0.01	0.66	5.85
Total Income (I+II)	27.93	16.91	10.60	44.84	19.52	389.50
III						
IV EXPENSES						
Impairment Provisions (Loans)	-	3.71	21.26	3.71	21.26	48.48
Employee benefits expense	2.24	2.52	2.35	4.77	5.36	10.74
Finance costs	6.45	6.30	6.22	12.75	8.46	28.93
Depreciation and amortization expense	0.15	0.16	0.08	0.31	0.16	0.34
Net Loss on Fair Value Changes	-	-	0.07	-	0.07	-
Other expenses	6.40	7.54	4.05	13.94	11.96	39.63
Total expenses (IV)	15.25	20.23	34.04	35.49	47.28	128.11
V Profit/(loss) before exceptional items and tax (I- IV)	12.67	-3.31	-23.44	9.36	-27.76	261.39
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	12.67	-3.31	-23.44	9.36	-27.76	261.39
VIII Tax expense:						
(1) Current tax	2.43	-	-	2.43	-	55.50
(2) Deferred tax	-	-	-	-	-	0.23
IX Profit (Loss) for the period from continuing operations (VII-VIII)	10.23	-3.31	-23.44	6.92	-27.76	205.66
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	10.23	-3.31	-23.44	6.92	-27.76	205.66
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	10.23	-3.31	-23.44	6.92	-27.76	205.66
XVI Paid up Equity Share Capital (No of Shares)	110.001	110.001	30.001	110.001	30.001	110.001
Face Value	10	10	10	10	10	10
Reserve excluding revaluation reserve						15.70
XVII Earnings per equity share (for continuing operation):						
(1) Basic	0.09	-0.03	-0.78	0.06	-0.93	3.79
(2) Diluted	0.09	-0.03	-0.78	0.06	-0.93	3.79
XVIII Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIX Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.09	-0.03	-0.78	0.06	-0.93	3.79
(2) Diluted	0.09	-0.03	-0.78	0.06	-0.93	3.79

Note:

1	The Statement of unaudited Financial Result for the Quarter and half year ended 30 September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10/11/2022 .
2	These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read with relevant rules issued thereunder.
3	Figures of previous period have been re-grouped/re-arranged/re-classified where necessary to confirm to current period's classification.
4	The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.
5	No investors complaint remains pending at the quarter ended on 30th September 2022

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6	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.						
7	During the Financial Year 2021-22, 80,00,000/- Nos. of equity warrant converted into Equity Share Capital, Face Value of Rupee 10 each. Total amount raised was Rs. 80,00,000/- Out of which 25% of the amount i.e. Rs. 2,00,00,000/- has been received and utilized by the company in the F.Y. 2020-21 balance 75% of the amount i.e. Rs. 6,00,00,000/- has been received by the company towards convertible warrants on preferential basis in F.Y. 2021-22						
	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
	Used as per object of preferential issue which includes Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and advances.	NA	60,000,000	NA	42,211,364	NA	NO
8	The above financial results are also available on the Company's website www.orchidsecuritiesltd.com and MSEI's website www.msei.in						

For and behalf of Board,
I Secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)


Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791


Bhavya Gokani
CFO

Place: Vadodara
Date: 10/11/2022



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Statement of Unaudited Assets and Liabilities for Companies (Other than Banks)

(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities Particulars	As at 30th September, 2022		As at 31st March, 2022	
	Unaudited		Audited	
A ASSEST				
1 Non-current assets				
(a) Property, plant and equipment		0.78		0.02
(b) Capital work-in-progress		-		-
(c) Goodwill		-		-
(d) other Intangible assets		2.98		3.15
(d) Intangible assets under development		-		-
(e) Investments in subsidiary, joint ventures and associate		-		-
(f) Non-current Financial Assets		-		-
(i) Non-current investments		19.39		19.29
(ii) Non-current Trade receivables		-		-
(iii) Non-current Loans		648.83		632.23
(iv) Other Non-current financial assets		-		0.03
Total non-current financial assets		671.98		654.72
(g) Deferred tax assets (net)		-		-
(h) Other non-current assets		-		-
Total non-current assets		671.98		654.72
2 Current Assets				
(a) Inventories		-		-
(b) Current financial assets		-		-
(i) Current Investments		-		-
(ii) Trade receivables		181.14		232.76
(iii) Cash and cash equivalents		691.85		714.61
(iv) Bank Balance other than cash and cash equivalents		-		-
(v) Current Loans		-		-
(vi) Other current financial assets		6.49		0.09
Total current financial assets		879.47		947.46
(c) Current tax assets (net)		-		-
(d) Other current Non financial assets		1.60		-
Total Current assets		881.07		947.46
Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets		-		-
Total Assets		1,553.05		1,602.17
B EQUITY AND LIABILITIES				
1 EQUITY				
Equity attributable to owner of parent				
(a) Equity share Capital		1,100.01		1,100.01
(b) Other equity		22.62		15.70
Total Equity attributable to owner of parent		1,122.63		1,115.71
(c) Non controlling interest		-		-
Total Equity		1,122.63		1,115.71
2 LIABILITIES				
Non-current liabilities				
(a) Non-current financial liabilities				
(i) Borrowings		411.33		421.17
(ii) Trade Payables		-		-
(iii) Other non-current financial liabilities		-		-
Total non-current liabilities		411.33		421.17
(b) Provisions		-		-
(c) Deferred tax liabilities (net)		0.23		0.23
(d) Deferred government grants		-		-
(e) Other non-current liabilities		-		-
Total non-current liabilities		411.56		421.41
3 Current liabilities				
(a) Current Financial liabilities				
(i) Borrowings		-		-
(ii) Trade paybles		1.39		3.41
(iii) Other current financial liabilities		0.91		1.61
Total current financial liabilities		2.30		5.02
(b) Other current liabilities		-		41.67
(c) provisions		-		-
(e) Current tax liabilities (Net)		16.55		18.36
(f) Deferred government grants		-		-
Total current liabilities		18.85		65.06
Liabilities directly associated with assets in disposal group classed as held for sale		-		-
Regulatory deferral account credit balance and related deferred tax liability		-		-
Total liabilities		430.42		486.46
Total Equity and Liabilities		1,553.05		1,602.17

For and behalf of Board,
I Secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)

Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791

Bhavya Gokani
CFO



Place: Vadodara
Date: 10/11/2022



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Standalone Unaudited Statement of Cash flow Statement for the Half year ended 30th September 2022

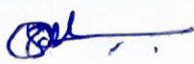
(Rs. In Lakhs)

Particulars	Six months ended 30th September, 2022	Six months ended 30th September, 2021	Year ended 31st March, 2022
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before Tax	9.36	-27.76	261.39
Adjustments for:			
Bank Charges	0.06	0	0.11
Interest Exp	12.75	2.24	22.6
Interest Income	0.00	-18.46	0
Loan Processing Charges Income	0.00	-0.59	-3.61
Loan Processing Charges Exp	0.00	6.22	6.22
Loan Closure Charges	0.00	0	-2.08
Documentation Charges Income	0.00	-0.07	-0.16
Depreciation, Amortisation and Impairment	0.31	0.17	0.34
Impairment on Provision (Loans)	2.54	0	48.48
Net Unrealised fair value (gain)/loss	-0.10	-0.42	-0.53
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	24.92	-38.67	332.75
Adjustments for:			
(Increase)/Decrease in Trade Receivables and Other Assets	50.02	5.25	-225.49
(Increase)/Decrease in Other Financial Asset	-6.36	0.23	0
(Increase)/Decrease in Loans & Advances	-19.14	-172.77	-487.65
(Increase)/Decrease in Payable and Other Liabilities	-43.69	-2.13	42.40
(Increase)/Decrease in Other Financial Liabilities	-0.70	0	0
(Increase)/Decrease in Current Tax and Deferred Tax	-3.24	0	-15.33
CASH GENERATED FROM OPERATIONS	1.81	-208.09	-353.32
Taxes Paid (net of refunds)	1.00	0	20.00
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES(A)	0.81	-208.09	-373.32
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	-0.90	0	0
Purchase of Intangibles		0	0
(Increase)/Decrease in Investment	0.00	-6.23	-6.00
Assets acquired through business takeover		0	0
Maturity of bank deposits (having original maturity of more than 12 months)		0	0
Interest Received		0	0
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES- (B)	-0.90	-6.23	-6.00
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings	-9.84	209.69	217.20
Proceeds received on Convertible Equity Warrant		0	600.00
Proceeds from short term borrowings		0	0
Repayment of long term borrowings		0	0
Interest Income		18.46	0
Bank Charges	-0.06	0	-0.11
Loan Processing Charges Income		0.59	3.61
Loan Processing Charges Expense		-6.22	-6.22
Loan Closure Charges		0	2.08
Documentation Charges Income		0.07	0.16
Interest paid	-12.75	-2.24	-22.6
Premium on issue of Shares		0	0
Proceeds from issue of shares		0	0
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES @	-22.66	220.35	794.12
Net Increase in Cash and Cash Equivalents (A+B+C)	-22.76	6.03	414.80
Add: Cash and Cash Equivalents at the beginning of the year	714.61	299.81	299.81
Cash and Cash Equivalents at the end of the year	691.85	305.84	714.61

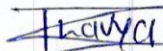
Note:

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

For and behalf of Board,
I Secure Credit & Capital Services Limited
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Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791



Bhavya Gokani
CFO



Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	I Secure Credit & Capital Services Limited (Formerly Known as Orchid Securities Limited)					
Mode of Fund Raising	Preferential issue of convertible warrants.					
Date of Raising Funds	11.12.2021 Date of allotment of Convertible Equity Shares on preferential Basis					
Amount Raised	*6,00,00,000/-					
Report filed for Quarter ended	30th September, 2022					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Used as per object of preferential issue which includes Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and advances.		NA	NA	4,22,11,3NA 64	NA	No

Note

1. The total amount raised was Rs. 8,00,00,000/- out of which 25% of the amount i.e. Rs. 2,00,00,000/- has been received and utilized by the company in the F.Y. 2020-21 balance 75% of the amount i.e. Rs. 6,00,00,000/- has been received by the company towards convertible warrants on preferential basis in FY. 2021-22
2. The amount has been received in December 2021 and we are submitting results for the quarter and half year ended 30th September, 2022. Therefore, as on 30th September, 2022 balance fund of Rs. 1,77,88,638/- is lying with bank and will be utilized in current F.Y 2022-23.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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