

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: 13.02.2023

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 13th February, 2023 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

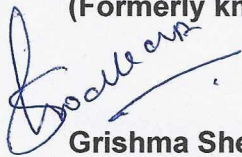
We hereby inform you that the Board of Directors of the Company in its meeting held on **13th February, 2023** have considered and approved:

1. Unaudited Standalone Financial Results for the Quarter and Nine months ended **31st December, 2022** along with Limited Review Report.
2. Approved the Related Party Transaction(s) under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulation 2015, subject to approval of shareholders.
3. Approved the Notice of Postal Ballot in relation to the Related Party Transaction(s) under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations 2015.
4. Appointed Mrs. **Pooja Amit Gala**, Practicing Company Secretary to act as the Scrutinizer for the purpose of conducting e-voting process in fair and transparent manner

The Board meeting commenced at 12:45 P.M. & concluded at 01:37 P.M.

Kindly take the same on record.

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



Grishma Shewale
Company Secretary





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 nine months ended on December 31, 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 and nine months ended December 31, 2022 ("the Statement") attached herewith.

This 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.

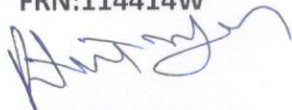
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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: 23109191BGRIRX5301



Date: 13/02/2023

Place: Vadodara

I SECURE CREDIT & CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS ORCHID SECURITIES LIMITED)
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Statement of Standalone Unaudited Financial Results for the quarter and Nine Months ended 31st December 2022

	Particulars	Quarter ended			Nine months ended		Year ended
		31st December 2022	30th September 2022	31st December 2021	31st December 2021	31st December 2021	31st March, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
a	Interest Income						
b	Dividend Income	22.84	26.68	12.07	66.40	30.53	46.53
c	Net Gain on Fair Value Changes	0.00	0.00	0.00	0.00	0.00	0.00
d	Fees and Commission Income	0.00	0.07	0.10	0.10	0.50	0.43
e	Reversal of Impairment Provisions (Loans)	0.00	0.00	105.69	0.00	105.69	336.69
	Total Revenue from Operations		1.17	0.00	1.17	0.00	0.00
II	Other Income	22.84	27.92	117.86			
III	Total Income (I+II)	0.02	0.01	1.54	67.67	136.72	383.65
IV	EXPENSES	22.86	27.93	119.40	67.70	138.92	389.50
	Impairment Provisions (Loans)						
	Employee benefits expense	2.18	0.00	16.78	5.89	38.04	48.48
	Finance costs	3.32	2.24	2.89	8.08	8.25	10.74
	Depreciation and amortization expense	6.22	6.45	10.15	18.97	18.61	28.93
	Net Loss on Fair Value Changes	0.61	0.15	0.08	0.92	0.24	0.34
	Other expenses	0.06	0.00	0.00	0.06	0.07	0.00
	Total expenses (IV)	7.64	6.40	14.01	21.58	25.97	39.63
V	Profit/(loss) before exceptional items and tax (I- IV)	20.04	15.25	43.91	55.51	91.18	128.11
VI	Exceptional Items	2.82	12.67	75.49	12.18	47.74	261.39
VII	Profit/(loss) before tax (V-VI)	0	0.00	0.00	0.00	0.00	0.00
VIII	Tax expense:	2.82	12.67	75.49	12.18	47.74	261.39
	(1) Current tax						
	(2) Deferred tax	0.73	2.43	0.00	3.16	0	55.50
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	0	0.00	0.00	0.00	0	0.23
X	Profit/(loss) from discontinued operations	2.09	10.23	75.49	9.01	47.74	205.66
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Other Comprehensive Income	2.09	10.23	75.49	9.01	47.74	205.66
	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	0.00	0.00	0.00	0.00	0.00	0.00
	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	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.00	0.00	0.00	0.00	0.00	0.00
	Paid up Equity Share Capital		10.23	75.49	9.01	47.74	205.66
	Reserve excuding revaluation reserve	1100.01	1100.01	1100.01	1100.01	1100.01	1100.01
XVI	Earnings per equity share (for continuing operation):						15.70
	(1) Basic						
	(2) Diluted	0.02	0.09	0.69	0.08	0.43	3.79
XVII	Earnings per equity share (for discontinued operation):						3.79
	(1) Basic						
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share (for discontinued & continuing operations)						0.00
	(1) Basic						
	(2) Diluted	0.02	0.09	0.69	0.08	0.43	3.79

Note:

- The Statement of unaudited Financial Result for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13/02/2023. 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 together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Statutory auditors of the Company have carried out a "Limited Review" 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.



- 4 The previous period figures have been regrouped /reclassified wherever necessary to correspond with those the current period's classification.
- 5 No Investors complaint remains pending at the quarter ended on 31st December 2022.
- 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 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 .

Item Head	Amount of Preferential Allotment	Amount Utilised up to 30.09.2022	Amount utilised in 3rd quarter of F.Y 22-23	Total Unutilised amount as on
Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and	60,000,000.00	42,211,362.00	17,788,638.00	-

- 8 The above financial results are also available on the Company's website <http://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



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	31 December, 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 contractor 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 Utilised	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	6,00,00,000/-	NA	17788638	NA	NO
Notes:						
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 period ending 31 st December, 2022. Balance fund of Rs. 1,77,88,638/- used during this quarter and now balance lying with bank is Zero.						



[Signature]

[Signature]

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

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



A handwritten signature in blue ink, appearing to read "Sojan".

Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791

A handwritten signature in blue ink, appearing to read "Bhavya".

Bhavya Gokani
CFO