



SecUR Credentials

Now it's safe

India's first background screening company listed on NSE Emerge.

30th November, 2019

To,
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051.

Dear Sir,

Ref: Scrip: SECURCRED
Sub: Unaudited Financial results for the half year ended 30th September, 2019

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited financial results (standalone) together with the Unaudited Statement of Assets and Liabilities (standalone) for the half year ended 30th September, 2019 along with Limited Review Report thereon received from M/s. B.M. Parekh & Co., Chartered Accountants, Mumbai (FRN: 107448W), pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said results have been approved by the Board of Directors in their meeting held on today i.e. 30th November, 2019.

Further, pursuant to regulation 33(b) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company opts to submit Standalone financial results for the half year ended 30th September, 2019. Hence, consolidated financial results have not been submitted along with this standalone results.

Meeting commenced at 4.30 p.m. and concluded at 5.30 p.m.

You are requested to take the same on record.

Thanking you,

For SecUR Credentials Limited.

Dipika Detha
Company Secretary and Compliance Officer



SecUR Credentials Limited
(formerly known as Secur Credentials Pvt. Ltd.)
CIN:L74110MH2001PLC133050

Registered Office: Plot no. G-4, MIDC Cross Road A, Andheri (East), Mumbai - 400093

Unaudited Financial Results for the Half year ended 30th September, 2019

Rs. In Lakhs

	Particulars	Half year ended	Half year ended	Half year ended	Year ended on
		on 30/09/2019	on 31/03/2019	on 30/09/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	2,706.92	3,530.99	2,473.41	6,004.40
II	Other income	6.03	14.13	14.81	28.94
III	Total Revenue (I + II)	2,712.95	3,545.12	2,488.22	6,033.34
IV	Expenses:				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods	-	-	-	-
	work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	462.66	693.78	540.96	1,234.74
	Finance costs	191.72	153.68	42.84	196.52
	Depreciation and amortisation expense	153.33	109.88	94.52	204.40
	Other expenses	1,689.09	2,011.10	1,582.42	3,593.52
	Total expenses	2,496.80	2,968.44	2,260.74	5,229.18
V	Profit before exceptional and extraordinary items and tax (III - IV)	216.15	576.68	227.48	804.16
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	216.15	576.68	227.48	804.16
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	216.15	576.68	227.48	804.16
X	Tax expense:				
	(1) Current tax	25.54	121.82	44.18	166.00
	(2) Deferred tax	24.83	53.24	20.26	73.50
XI	Profit (Loss) for the period from continuing operations (IX-X)	165.78	401.62	163.04	564.66
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	165.78	401.62	163.04	564.66
XVI	Earnings per equity share:				
	(1) Basic	3.39	8.22	3.34	11.55
	(2) Diluted	3.39	8.22	3.34	11.55
XVII	Paid up Equity Share Capital (Face value Rs.10/- each)	488.84	488.84	488.84	488.84



STATEMENT OF ASSETS & LIABILITIES

Rs. In Lakhs

Particulars	Rs. In Lakhs	
	As at 30/09/2019	As at 31/03/2019
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	488.84	488.84
(b) Reserves and surplus	4,066.80	3,930.49
(c) Money received against share warrants	-	-
(2) Share application money pending allotment		
(3) Non-current liabilities		
(a) Long-term borrowings	1,090.36	1,188.78
(b) Deferred tax liabilities (Net)	138.59	113.76
(c) Other Long term liabilities	5.96	4.81
(d) Long-term provisions	-	-
(4) Current liabilities		
(a) Short-term borrowings	1,290.91	1,504.54
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	247.71	190.56
(c) Other current liabilities	1,429.66	1,132.27
(d) Short-term provisions	355.04	329.50
TOTAL	9,113.87	8,883.55
II. ASSETS		
Non-current assets		
(1) (a) Property, Plant and Equipment		
(i) Tangible assets	1,852.21	1,901.11
(ii) Intangible assets	1,387.75	1,466.08
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	6.00	6.00
(b) Non-current investments	0.37	0.37
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	706.95	710.57
(e) Other non-current assets	58.06	69.67
(2) Current assets		
(a) Current investments	-	-
(b) Unbilled revenue	946.11	497.44
(c) Trade receivables	2,427.06	2,336.87
(d) Cash and cash equivalents	913.72	788.08
(e) Short-term loans and advances	815.64	1,107.36
(f) Other current assets	-	-
TOTAL	9,113.87	8,883.55

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2019
- The Company is engaged in the business of Background Screening (also known as BGC - Background Check) and therefore, our Company's business falls within a single business segment of 'Background Screening Services. Therefore, Disclosure under As-17 (Segment Reporting) is not required.
- Pursuant to regulation 33(b)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company opts to submit Standalone financial results for the half year ended 30th September, 2019. Hence, consolidated financial results have not been submitted along with this standalone results.
- Figures of previous periods have been regrouped/rearranged wherever necessary.

Date: 30th November, 2019
Place: Mumbai



For SecUR Credentials Limited

Rahul Belwalkar
Rahul Belwalkar
Managing Director
DIN : 02497535

SECUR CREDENTIALS LIMITED

(formerly known as Secur Credentials Pvt. Ltd.)

Unaudited Cash flow statement for the period ended September 30,2019

Particulars	Amount in Rs.	Amount in Rs.
	30-Sep-19	30-Sep-18
A Cash Flow from Operating Activities		
Net Profit/(loss) before tax	2,16,15,028	2,27,48,829
Adjustments for		
Depreciation and Amortisation Expense	1,53,32,848	94,52,428
Interest Expense	1,91,72,354	42,83,638
Provision for gratuity	1,15,000	4,00,000
Misc Expenditure W.off	11,61,204	11,61,200
Operating Income before working capital changes	5,73,96,434	3,80,46,095
Adjustments for:		
Decrease/(Increase) in Trade Receivables	(90,18,438)	(92,05,433)
Decrease/(Increase) in Unbilled Revenue	(4,48,67,800)	(3,45,25,370)
Decrease/(Increase) in other Receivables	3,73,94,617	(1,55,02,246)
Increase/(decrease) in Trade Payables	56,96,442	23,20,849
Increase/(decrease) in Other Payables	2,45,84,456	51,95,038
Cash Generated from Operations	7,11,85,711	(1,36,71,067)
Direct Taxes (Net)	(82,22,890)	(64,11,349)
Net Cash out flow from Operating Activities	6,29,62,821	(2,00,82,416)
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(26,09,905)	(1,34,93,208)
Fixed deposit	(4,64,470)	(4,24,70,485)
Net Cash used for Investing Activities	(30,74,375)	(5,59,63,693)
C Cash Flow from Financing Activities		
Change in the Borrowings		
- Long Term	(98,42,520)	8,95,325
- Short Term	(2,13,62,888)	4,15,91,197
Deposit with vendor / Authorities	3,62,000	(1,92,200)
Interest Paid	(1,69,45,276)	(42,83,638)
Net Cash Flow from Financing Activities	(4,77,88,684)	3,80,10,684
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,20,99,762	(3,80,35,425)
Cash & Cash Equivalents at Beginning of the Year	6,34,99,984	4,51,85,612
Cash & Cash Equivalents at End of the Year	7,55,99,746	71,50,187

For Secur Credentials Limited

Rahul Belwalkar

Rahul Belwalkar
Managing Director
DIN : 02497535



Date: 30th November, 2019

Place: Mumbai



B. M. Parekh FCA

Bhavin B. Parekh B. Com., FCA

B M PAREKH & CO.,
CHARTERED ACCOUNTANTS

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Lamington Road, Mumbai - 08.

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Email: bhavinparekh77@gmail.com
Web : www.bmparekh.com

A Certified ISO 9001 : 2008 Organisation

Limited Review Report to on the financial results for the half year ended 30th September, 2019

To,
The Board of Directors of
Secur Credentials Limited.

We have reviewed the accompanying statement of unaudited standalone financial results of Secur Credentials Limited ('the Company') for the half year ended 30th September, 2019 ('the Statement') attached herewith being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 conducted as above, has come to our attention Following Points:-

1. Company had Incorporated two wholly owned subsidiary Companies viz. SecUR Credentials Pte. Ltd. (Singapore) and SecUR B2C Pvt. Ltd. (India) in that there has been no transaction in the Singapore subsidiary, so the Company has closed the subsidiary in September 2019.
2. There have been few instances where the Company has delayed payment of Loan Installments including principal & Interest. The same have been subsequently paid by the Company. The details of default are as per annexure "A".

Above causes us to believe that the accompanying statement of unaudited standalone 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.

For M/s. B. M. Parekh & Co.,
Chartered Accountants,
Firm Registration Number: 107448W


Bhupatrai Parekh
Partner

(M.No.012651)

Place: Mumbai

Date: 30.11.2019

UDIN No: - 19012651AAAABN4521