



SecUR Credentials

Now it's safe

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

**November 23, 2021**

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

Dear Sir,

**Sub:** Outcome of Board Meeting & Audited yearly Financial Results for  
year ended on March 31, 2021

**Ref:** Scrip – SECURCRED

With reference to our communication dated November 17, 2021, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the meeting held today i.e. November 23, 2021:

1. Audited Financial Results of the Company, both Standalone and consolidated, for the year ended March 31, 2021.
2. Audited Assets and Liabilities of the Company, both Standalone and Consolidated, for the Year ended March 31 , 2021;
3. Cash Flow of the Company, both Standalone and Consolidated, for Year ended March 31 , 2021;

**SecUR Credentials Limited**

8<sup>th</sup> Floor, A wing, Prism Tower Mindspace, Malad West, Mumbai-400064

CIN:L74110MH2001PLC133050

+912269047100 [www.secur.co.in](http://www.secur.co.in)



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4. Audit Report from the Statutory Auditor, Messrs. S. D. Mehta & Co.,  
on the aforesaid Standalone and Consolidated Financial Results.

The Meeting commenced at 6.00 p.m. and ended at 8.00 p.m.

Do acknowledge the receipt of same and disseminate the above  
announcement on NSE's Website.

Thanking you,

For Secur Credentials Limited

Rahul  
Belwalkar

Digitally signed by Rahul Belwalkar  
DN: c=IN, st=Maharashtra,  
2.5.4.20=980061173203c71586040be164ae8133b5  
7c54624b3156a3f7979eb90892cc,  
postalCode=400057, street=6, ANJANESHWAR,  
TEJIPAL SCHEME ROAD NO.3, VILEPARLE EAST,  
Mumbai/Vileparle (East), Andheri/Mumbai/ Suburban,  
serialNumber=57d5d2841e089242fc287e396b66e3  
e0f739d7227d121aad87e07d73b2086fe, o=Personal,  
cn=Rahul Belwalkar, title=7089,  
pseudonym=bad007ec3fb3926bedf0616e44f041c7  
Date: 2021.11.23 20:53:40 +05'30'

Rahul Belwalkar  
Managing Director  
DIN: 02497535

SecUR Credentials Limited

8<sup>th</sup> Floor, A wing, Prism Tower Mindspace, Malad West, Mumbai-400064

CIN:L74110MH2001PLC133050

+912269047100 www.secur.co.in

**SecUR Credentials Limited**  
(formerly known as Secur Credentials Pvt. Ltd.)

CIN:L74110MH2001PLC133050

Registered Office: Prism Tower, A wing, 8th Floor, unit No.5, off. Link Road, Malad West, Mumbai - 400064

**STANDALONE PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

Rs. In Lakhs

	Particulars	Half year ended			Year ended	
		31.03.21	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2,626.13	1,634.76	2,766.79	4,260.89	5,473.71
II	Other income	134.05	5.41	16.57	139.46	22.60
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>2,760.18</b>	<b>1,640.17</b>	<b>2,783.36</b>	<b>4,400.35</b>	<b>5,496.31</b>
IV	<b>Expenses:</b>					
	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	254.09	173.18	326.88	427.27	789.54
	Finance costs	185.21	236.04	197.75	421.25	389.47
	Depreciation and amortisation expense	141.90	149.83	152.17	291.73	305.50
	Other expenses	1,771.08	1,283.35	2,218.85	3,054.43	3,907.93
	<b>Total expenses</b>	<b>2,352.28</b>	<b>1,842.40</b>	<b>2,895.65</b>	<b>4,194.68</b>	<b>5,392.44</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>407.90</b>	<b>(202.23)</b>	<b>(112.29)</b>	<b>205.67</b>	<b>103.87</b>
VI	Exceptional items (refer below note - 4)	397.95	-	-	397.95	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>9.95</b>	<b>(202.23)</b>	<b>(112.29)</b>	<b>(192.28)</b>	<b>103.87</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>9.95</b>	<b>(202.23)</b>	<b>(112.29)</b>	<b>(192.28)</b>	<b>103.87</b>
X	Tax expense:					
	(1) Current tax	162.00	-	(6.33)	162.00	19.21
	(2) Deferred tax	(145.43)	7.00	23.97	(138.43)	48.80
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(6.62)</b>	<b>(209.23)</b>	<b>(129.93)</b>	<b>(215.85)</b>	<b>35.86</b>
XII	<b>Profit/(loss) from discontinuing operations</b>	-	-	-	-	-
XIII	<b>Tax expense of discontinuing operations</b>	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(6.62)</b>	<b>(209.23)</b>	<b>(129.93)</b>	<b>(215.85)</b>	<b>35.86</b>
XVI	Add: Share of profit/(loss) of associate	NA	NA	NA	NA	-
XVII	Less : Minority Interest	NA	NA	NA	NA	(0.05)
XVIII	Profit/(loss) for the period after share of profit/(loss) of associate and Minority Interest	(6.62)	(209.23)	(129.93)	(215.85)	35.91
XIX	<b>Earnings per equity share:</b>					
	(1) Basic	(0.14)	(4.28)	(2.66)	(4.42)	0.73
	(2) Diluted	(0.14)	(4.28)	(2.66)	(4.42)	0.73
XX	Paid up Equity Share Capital (Face value Rs.10/- each)	488.84	488.84	488.84	488.84	488.84
XXI	Reserves excluding revaluation reserves as per the Balance sheet of previous accounting year				3,681.21	3,897.07

**STANDLAONE STATEMENT OF ASSETS & LIABILITIES**

Rs. In Lakhs

Particulars	As at	As at
	31/03/2021	31/03/2020
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	488.84	488.84
(b) Reserves and surplus	3,681.21	3,897.07
(c) Money received against share warrants	-	-
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Minority Interest</b>	-	-
<b>(4) Non-current liabilities</b>		
(a) Long-term borrowings	224.23	979.26
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	12.63	6.15
(d) Long-term provisions	-	-
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	1,539.94	1,690.15
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	85.28	36.30
(B) total outstanding dues of creditors other than micro enterprises and small enterprises."	554.41	191.71
(c) Other current liabilities	1,368.21	1,587.59
(d) Short-term provisions	457.69	360.38
<b>TOTAL</b>	<b>8,412.44</b>	<b>9,237.45</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>(1) (a) Fixed assets</b>		
(i) Tangible assets	79.18	1,778.80
(ii) Intangible assets	1,152.33	1,308.99
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	8.00
(b) Non-current investments	2.98	0.37
(c) Deferred tax assets (net)	264.07	125.64
(d) Long-term loans and advances	661.88	714.17
(e) Other non-current assets	23.22	46.45
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Unbilled Revenue	947.55	1,496.71
(c) Trade receivables	4,041.57	2,461.37
(d) Cash and cash equivalents	283.67	794.65
(e) Short-term loans and advances	950.09	502.30
(f) Other current assets	5.90	-
<b>TOTAL</b>	<b>8,412.44</b>	<b>9,237.45</b>

**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 23.11.2021
- 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.
- Figures of the half year ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published figures up to the half year ended 30th September, 2020.
- Exceptional items is pertaining to loss on sale of fixed assets
- The spread of COVID-19 had severely impacted businesses around the globe. In India, there had been several disruptions to regular business operations due to lockdowns, disruptions in physical movement of people, quarantines, and other emergency measures.  
- The Company is in the business of employee background verification and due diligence services, to clients both in India and across the globe. With the effective implementation of a Work from Home protocol, the Company is in a position to provide continual support to its customers. However, our delivery of our final reports to our clients is also dependent on availability of information from educational institutions, government offices and other companies – all of which had been severely disrupted by the lockdown. This had an adverse impact during the entire lockdown period.  
- Economic uncertainty caused by the current situation, will result in slow or limited recruitment of new employees by our clients, and this will in turn adversely impact our customer orders based on current assessment.
- The Company is listed under SME segment hence company is following IGAAP for preparation of Financial statements. IND AS is not applicable to the Company.
- Figures are regrouped/rearranged wherever necessary.

**For SecUR Credentials Limited**

Rahul  
Belwalkar

**Rahul Belwalkar**  
Managing Director

Din No : 02497535

Date: 23.11.2021

Place: Mumbai

<b>SECUR CREDENTIALS LIMITED</b>		
(formerly known as Secur Credentials Pvt. Ltd.)		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2021</b>		
Particulars	Amount in Rs.	Amount in Rs.
	31-Mar-21	31-Mar-20
<b>A Cash Flow from Operating Activities</b>		
Net Profit/(loss) before tax	(192.29)	103.86
<b>Adjustments for</b>		
Depreciation and Amortisation Expense	291.73	305.50
Interest Expense	408.42	376.53
Provision for gratuity	6.73	1.34
Unrealized Foreign Exchange Difference Loss / ( Gain )	31.02	(0.32)
Loss on Sale of Fixed Asset	397.95	-
Misc Expenditure W.off	23.22	23.22
<b>Operating Income before working capital changes</b>	<b>966.78</b>	<b>810.13</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Trade Receivables	(1,611.21)	(124.18)
Decrease/(Increase) in Unbilled Revenue	549.17	(999.28)
Decrease/(Increase) in other Receivables	(486.94)	469.49
Increase/(decrease) in Trade Payables	411.68	37.26
Increase/(decrease) in Other Payables	(177.52)	415.10
<b>Cash Generated from Operations</b>	<b>(348.04)</b>	<b>608.52</b>
Direct Taxes (Net)	(31.69)	(180.76)
<b>Net Cash out flow from Operating Activities</b>	<b>(379.73)</b>	<b>427.76</b>
<b>B Cash Flow from Investing Activities</b>		
(Purchase)/Sale of Fixed Assets - Net	1,174.60	(28.10)
Fixed deposit	(8.52)	(9.45)
Investment in Partnership Firm and Subsidiary	(2.61)	-
<b>Net Cash used for Investing Activities</b>	<b>1,163.47</b>	<b>(37.55)</b>
<b>C Cash Flow from Financing Activities</b>		
Dividend and Dividend Tax	-	(29.47)
Change in the Borrowings		
- Long Term	(755.02)	(209.53)
- Short Term	(150.21)	185.61
Deposit with vendor / Authorities	(48.01)	(3.60)
Advance against Property	100.30	-
Interest Paid	(450.28)	(336.11)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,303.22)</b>	<b>(393.10)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(519.48)</b>	<b>(2.89)</b>
<b>Cash &amp; Cash Equivalents at Beginning of the Year</b>	<b>632.12</b>	<b>635.00</b>
<b>Cash &amp; Cash Equivalents at End of the Year (Note no. 17 - a)</b>	<b>112.63</b>	<b>632.12</b>

**Place :- Mumbai**

**Dated :- 23.11.2021**

**For Secur Credentials Limited**

**Rahul**

**Belwalkar**

**Rahul Belwalkar**

**Director**

**DIN : 02497535**



**Auditor's Report On Half Yearly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS  
SecUR Credentials Ltd.**

We have audited the Half Yearly Standalone financial results of **SecUR Credentials Ltd.** for the half year ended **31<sup>st</sup> March 2021** and the year to date results for the period 01-04-2020 to 31-03-2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Half Yearly Standalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Half yearly Standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;  
and



- ii. give a true and fair view of the net profit/ loss and other financial information for the half year ended 31<sup>st</sup> March 2021 as well as the year to date results for the period from 01-04-2020 to 31-03-2021 subject to notes to accounts forming part of the financial statements.

For, S.D. Mehta & Co.  
Chartered Accountants  
(FRN.:137193W)



A handwritten signature in black ink, appearing to read "Dharit S. Mehta", written over a horizontal line.

Place.:Ahmedabad  
Date:-23-11-2021

.Dharit S. Mehta  
Partner

M.No. 157873

UDIN.: 21157873AAAAJD4862

**SecUR Credentials Limited**  
(formerly known as Secur Credentials Pvt. Ltd.)

CIN:L74110MH2001PLC133050

Registered Office: Prism Tower, A wing, 8th Floor, unit No.5, off. Link Road, Malad West, Mumbai - 400064

**CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

Rs. In Lakhs

	Particulars	Half year ended			Year ended	
		31.03.21 Audited	30.09.2020 Unaudited	31.03.2020* Audited	31.03.2021 Audited	31.03.20* Audited
I	Revenue from operations	2,626.13	1,634.76	-	4,260.89	-
II	Other income	134.05	5.41	-	139.46	-
III	<b>Total Revenue (I + II)</b>	<b>2,760.18</b>	<b>1,640.17</b>	<b>-</b>	<b>4,400.35</b>	<b>-</b>
IV	<b>Expenses:</b>					
	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	254.09	173.18	-	427.27	-
	Finance costs	185.22	236.04	-	421.26	-
	Depreciation and amortisation expense	142.02	149.83	-	291.85	-
	Other expenses	1,771.12	1,283.35	-	3,054.47	-
	<b>Total expenses</b>	<b>2,352.45</b>	<b>1,842.40</b>	<b>-</b>	<b>4,194.85</b>	<b>-</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>407.73</b>	<b>(202.23)</b>	<b>-</b>	<b>205.50</b>	<b>-</b>
VI	Exceptional items	397.95	-	-	397.95	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>9.78</b>	<b>(202.23)</b>	<b>-</b>	<b>(192.45)</b>	<b>-</b>
VIII	Extraordinary items #	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>9.78</b>	<b>(202.23)</b>	<b>-</b>	<b>(192.45)</b>	<b>-</b>
X	Tax expense:					
	(1) Current tax	162.00	-	-	162.00	-
	(2) Deferred tax	(145.43)	7.00	-	(138.43)	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(6.79)</b>	<b>(209.23)</b>	<b>-</b>	<b>(216.02)</b>	<b>-</b>
XII	<b>Profit/(loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Tax expense of discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(6.79)</b>	<b>(209.23)</b>	<b>-</b>	<b>(216.02)</b>	<b>-</b>
XVI	Add: Share of profit/(loss) of associate	-	-	-	-	-
XVII	Less : Minority Interest	(0.10)	(0.05)	-	(0.15)	-
XVIII	Profit/(loss) for the period after share of profit/(loss) of associate and Minority Interest	(6.79)	(209.23)	-	(216.02)	-
XIX	<b>Earnings per equity share:</b>					
	(1) Basic	(0.14)	(4.28)	-	(4.42)	-
	(2) Diluted	(0.14)	(4.28)	-	(4.42)	-
XX	Paid up Equity Share Capital (Face value Rs.10/- each)	488.84	488.84	488.84	488.84	-
XXI	Reserves excluding revaluation reserves as per the Balance sheet of previous accounting year				3,681.21	



**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

Rs. In Lakhs

Particulars	As at	As at
	31/03/2021	31/03/2020*
	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	488.84	-
(b) Reserves and surplus	3,681.21	-
(c) Money received against share warrants	-	-
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Minority Interest</b>	0.30	-
<b>(4) Non-current liabilities</b>		
(a) Long-term borrowings	224.23	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	12.63	-
(d) Long-term provisions	-	-
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	1,539.94	-
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	85.28	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises."	554.41	-
(c) Other current liabilities	1,372.23	-
(d) Short-term provisions	457.69	-
<b>TOTAL</b>	<b>8,416.76</b>	<b>-</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>(1) (a) Fixed assets</b>		
(i) Tangible assets	79.35	-
(ii) Intangible assets	1,152.33	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	1.37	-
(c) Deferred tax assets (net)	264.07	-
(d) Long-term loans and advances	661.88	-
(e) Other non-current assets	23.40	-
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Unbilled Revenue	947.55	-
(c) Trade receivables	4,041.56	-
(d) Cash and cash equivalents	284.18	-
(e) Short-term loans and advances	955.17	-
(f) Other current assets	5.90	-
<b>TOTAL</b>	<b>8,416.76</b>	<b>-</b>

**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 23.11.2021
- 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.
- Figures of the half year ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published figures up to the half year ended 30th September, 2020.
- Exceptional items is pertaining to loss on sale of fixed assets
- \*This is the first year of consolidation hence, previous year figures has not been applicable and provided.
- The spread of COVID-19 had severely impacted businesses around the globe. In India, there had been several disruptions to regular business operations due to lockdowns, disruptions in physical movement of people, quarantines, and other emergency measures.  
- The Company is in the business of employee background verification and due diligence services, to clients both in India and across the globe. With the effective implementation of a Work from Home protocol, the Company is in a position to provide continual support to its customers. However, our delivery of our final reports to our clients is also dependent on availability of information from educational institutions, government offices and other companies – all of which had been severely disrupted by the lockdown. This had an adverse impact during the entire lockdown period.  
- Economic uncertainty caused by the current situation, will result in slow or limited recruitment of new employees by our clients, and this will in turn adversely impact our customer orders – over the next two quarters based on current assessment.
- The Company is listed under SME segment hence company is following IGAAP for preparation of Financial statements. IND AS is not applicable to the Company.
- Figures are regrouped/rearranged wherever necessary.

Date: 23.11.2021  
Place: Mumbai

**For SecUR Credentials Limited**  
Rahul  
Belwalkar  
Rahul Belwalkar  
Managing Director  
Din No : 02497535

<b>SECUR CREDENTIALS LIMITED</b>	
<b>(formerly known as Secur Credentials Pvt. Ltd.)</b>	
<b>CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2021</b>	
Particulars	Amount in Rs. lakhs <b>31-Mar-21</b>
<b>A Cash Flow from Operating Activities</b>	
<b>Net Profit/(loss) before tax</b>	(192.44)
<b>Adjustments for</b>	-
Depreciation and Amortisation Expense	291.85
Interest Expense	408.42
Provision for gratuity	6.73
Unrealized Foreign Exchange Difference Loss / ( Gain )	31.02
Loss on Sale of Fixed Asset	397.95
Misc Expenditure W.off	23.31
<b>Operating Income before working capital changes</b>	<b>966.84</b>
<b>Adjustments for:</b>	
Decrease/(Increase) in Trade Receivables	(1,611.21)
Decrease/(Increase) in Unbilled Revenue	549.17
Decrease/(Increase) in other Receivables	(491.69)
Increase/(decrease) in Trade Payables	411.68
Increase/(decrease) in Other Payables	(174.34)
<b>Cash Generated from Operations</b>	<b>(349.55)</b>
Direct Taxes (Net)	(31.69)
<b>Net Cash out flow from Operating Activities</b>	<b>(381.24)</b>
<b>B Cash Flow from Investing Activities</b>	
(Purchase)/Sale of Fixed Assets - Net	1,174.60
(Purchase)/Sale of Intangible Assets - Net	-
Fixed deposit	(8.52)
Investment in Partnership Firm and Subsidiary	(0.60)
<b>Net Cash used for Investing Activities</b>	<b>1,165.48</b>
<b>C Cash Flow from Financing Activities</b>	
Change in the Borrowings	
- Long Term	(755.02)
- Short Term	(150.21)
Deposit with vendor / Authorities	(48.01)
Advance against Property	100.30
Interest Paid	(450.28)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,303.22)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(518.99)</b>
<b>Cash &amp; Cash Equivalents at Beginning of the Year</b>	<b>632.12</b>
<b>Cash &amp; Cash Equivalents at End of the Year (Note no. 17 - a)</b>	<b>113.14</b>
<b>Note :- Being 1st year of Consolidation previous year figure has not been provided</b>	
<b>SecUR Credentials Limited</b>	
<b>BELWALK</b>	<small>Digitally signed by SecUR Credentials Limited, DN: cn=SecUR Credentials Limited, o=SecUR Credentials Limited, email=SecUR Credentials Limited@securcredentials.com, c=IN</small>
<b>AR RAHUL</b>	<small>Digitally signed by AR RAHUL, DN: cn=AR RAHUL, o=SecUR Credentials Limited, email=AR RAHUL@securcredentials.com, c=IN</small>
<b>Rahul Belwalkar</b>	
<b>Director</b>	
<b>DIN : 02497535</b>	
<b>Place :- Mumbai</b>	
<b>Dated :-</b>	

**Auditor's Report On Half Yearly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

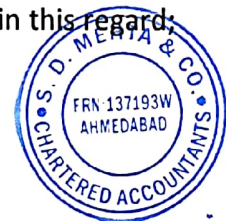
**TO THE BOARD OF DIRECTORS  
SecUR Credentials Ltd.**

We have audited the Half Yearly Consolidated financial results of **SecUR Credentials Ltd.** for the half year ended **31<sup>st</sup> March 2021** and the year to date results for the period 01-04-2020 to 31-03-2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Half Yearly Consolidated financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Half yearly Consolidated financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- ii. give a true and fair view of the net profit/ loss and other financial information for the half year ended 31<sup>st</sup> March 2021 as well as the year to date results for the period from 01-04-2020 to 31-03-2021 subject to notes to accounts forming part of the financial statements.

For, S.D. Mehta & Co.  
Chartered Accountants  
(FRN.:137193W)



A handwritten signature in blue ink, appearing to read "Dharit S. Mehta", written over a horizontal line.

Place.:Ahmedabad  
Date:-23-11-2021

Dharit S. Mehta  
- Partner  
M.No. 157873

UDIN.: 21157873AAAAJE6158