



SecUR Credentials

Now it's safe

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

**December 24, 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 & Unaudited half yearly Financial Results**

**Ref: Scrip – SECURCRED**

In reference to our communication dated December 18, 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. December 24, 2021:

1. Unaudited Financial Results of the Company for the Six month ended September 30, 2021;
2. Unaudited Assets and Liabilities of the Company for the Six month ended September 30, 2021;
3. Cash Flow Statement for the Six month ended September 30, 2021;
4. Limited Review Report from the Statutory Auditors, Messrs. S. D. Mehta & Co. on the aforesaid Financial Results.

The meeting commenced at 8:00 PM and concluded at 9.30 PM.

**SecUR Credentials Limited**

8thFloor, Awing, PrismTower Mindspace, Malad West, Mumbai-400064  
www.secur.co.in

CIN:L74110MH2001PLC133050

| +91 22 6904 7100 |



SecUR Credentials

Now it's safe

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

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=982061173203713a86040be164ae813365  
7c5462461326a8f7979e86066c,  
postalCode=400057, street=6, ANJANESHWAR,  
TEEPAL SCHEME ROAD NO.3,VILEPARLE EAST,  
Mumbai,Vileparle (East),Andheri,Mumbai Suburban,  
serialNumber=57d552841e0892420c287e396b6663  
4d8f95f2227121aadd1e0f0f83c2086e, o=Personal,  
cn=Rahul Belwalkar, sn=7089,  
pseudonym=bad507fc382519bced0616e44041c7  
Date: 2021.12.24 21:42:23 +05'30'

**Rahul Belwalkar  
Managing Director  
DIN: 02497535**

**SecUR Credentials Limited**

8thFloor, Awing, PrismTower Mindspace, Malad West, Mumbai-400064  
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CIN:L74110MH2001PLC133050

| +91 22 6904 7100 |

**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

**PROFIT AND LOSS STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2021**

Particulars		STANDALONE			
		Half year ended		Year ended	
		30.09.2021	31.03.2021	30.09.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	1,832.02	2,626.13	1,634.76	4,260.89
II	Other income	24.08	134.05	5.41	139.46
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>1,856.10</b>	<b>2,760.18</b>	<b>1,640.17</b>	<b>4,400.35</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	272.02	254.09	173.18	427.27
	Finance costs	128.76	185.21	236.04	421.25
	Depreciation and amortisation expense	94.23	141.90	149.83	291.73
	Other expenses	1,195.07	1,771.08	1,283.35	3,054.43
	<b>Total expenses</b>	<b>1,690.08</b>	<b>2,352.28</b>	<b>1,842.40</b>	<b>4,194.68</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>166.03</b>	<b>407.90</b>	<b>(202.23)</b>	<b>205.67</b>
VI	Exceptional items	-	397.95	-	397.95
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>166.03</b>	<b>9.95</b>	<b>(202.23)</b>	<b>-192.28</b>
VIII	Extraordinary items	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>166.03</b>	<b>9.95</b>	<b>(202.23)</b>	<b>(192.28)</b>
X	Tax expense:				
	(1) Current tax	46.15	162.00	-	162.00
	(2) Deferred tax	26.32	(145.43)	7.00	(138.43)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>93.56</b>	<b>(6.62)</b>	<b>(209.23)</b>	<b>(215.85)</b>
XII	<b>Profit/(loss) from discontinuing operations</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>
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>93.56</b>	<b>(6.62)</b>	<b>(209.23)</b>	<b>-215.85</b>
XVI	Add: Share of profit/(loss) of associate	NA	NA	NA	NA
XVII	Less : Minority Interest	NA	NA	NA	NA
XVIII	Profit/(loss) for the period after share of profit/(loss) of associate and Minority Interest	93.56	(6.62)	(209.23)	(215.85)
XIX	<b>Earnings per equity share:</b>				
	(1) Basic	1.91	(0.14)	(4.28)	(4.42)
	(2) Diluted	1.91	(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

**STATEMENT OF ASSETS & LIABILITIES**

Particulars	Standalone	
	As at 30/09/2021	As at 31/03/2021
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	488.84	488.84
(b) Reserves and surplus	3,774.77	3,681.21
(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	436.43	224.23
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	13.45	12.63
(d) Long-term provisions	-	-
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	1,392.86	1,539.94
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	53.80	85.28
(B) total outstanding dues of creditors other than micro enterprises and small enterprises."	796.73	554.40
(c) Other current liabilities	1,612.94	1,368.21
(d) Short-term provisions	504.34	457.69
<b>TOTAL</b>	<b>9,074.15</b>	<b>8,412.44</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>(1) (a) Fixed assets</b>		
(i) Tangible assets	128.82	79.18
(ii) Intangible assets	1,235.78	1,152.33
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	2.94	2.98
(c) Deferred tax assets (net)	237.76	264.07
(d) Long-term loans and advances	670.22	661.88
(e) Other non-current assets	11.61	23.22
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Unbilled Revenue	1,337.50	947.55
(c) Trade receivables	3,898.56	4,041.57
(d) Cash and cash equivalents	275.60	283.67
(e) Short-term loans and advances	1,275.37	950.08
(f) Other current assets	-	5.90
<b>TOTAL</b>	<b>9,074.15</b>	<b>8,412.44</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 24th December, 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 30th Septembr, 2021 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21.
- 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: 24th December, 2021  
Place: Mumbai  
UDIN: 21157873AAAAKF5087

**For SecUR Credentials Limited**  
Rahul  
Belwalkar  
Rahul Belwalkar  
Managing 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 **30<sup>th</sup> September 2021** and the year to date results for the period 01-04-2021 to 30-09-2021, 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.

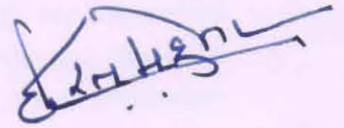
In our opinion and to the best of our information and according to the explanations given to us these Half yearly Standalone financial results as well as the year to date results:

- 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 30<sup>th</sup> September 2021 as well as the year to date results for the period from 01-04-2021 to 30-09-2021 subject to notes to accounts forming part of the financial statements.

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



Place: Ahmedabad  
Date:-24-12-2021



Dharit S. Mehta  
Partner  
M.No. 157873

UDIN: 21157873AAAAKF5087

**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 HALF YEAR ENDED 30th SEPTEMBER, 2021**

	Particulars	Half year ended			Year ended
		30.09.2021	31.03.21	30.09.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	1,832.02	2,626.13	1,634.76	4,260.89
II	Other income	24.08	134.05	5.41	139.46
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>1,856.10</b>	<b>2,760.18</b>	<b>1,640.17</b>	<b>4,400.35</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	272.02	254.09	173.18	427.27
	Finance costs	128.76	185.22	236.04	421.26
	Depreciation and amortisation expense	94.26	142.02	149.83	291.85
	Other expenses	1,195.11	1,771.12	1,283.35	3,054.47
	<b>Total expenses</b>	<b>1,690.16</b>	<b>2,352.45</b>	<b>1,842.40</b>	<b>4,194.85</b>
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>165.95</b>	<b>407.73</b>	<b>(202.23)</b>	<b>205.50</b>
VI	Exceptional items	-	397.95	-	397.95
<b>VII</b>	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>165.95</b>	<b>9.78</b>	<b>(202.23)</b>	<b>(192.45)</b>
VIII	Extraordinary items #	-	-	-	-
<b>IX</b>	<b>Profit before tax (VII- VIII)</b>	<b>165.95</b>	<b>9.78</b>	<b>(202.23)</b>	<b>(192.45)</b>
X	Tax expense:				
	(1) Current tax	46.15	162.00	-	162.00
	(2) Deferred tax	26.32	(145.43)	7.00	(138.43)
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>93.48</b>	<b>(6.79)</b>	<b>(209.23)</b>	<b>(216.02)</b>
XII	<b>Profit/(loss) from discontinuing operations</b>	-	-	-	-
XIII	<b>Tax expense of discontinuing operations</b>	-	-	-	-
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>93.48</b>	<b>(6.79)</b>	<b>(209.23)</b>	<b>(216.02)</b>
XVI	Add: Share of profit/(loss) of associate	-	-	-	-
XVII	Less : Minority Interest		(0.10)	(0.05)	(0.15)
<b>XVIII</b>	<b>Profit/(loss) for the period after share of profit/(loss) of associate and Minority Interest</b>	<b>93.48</b>	<b>(6.69)</b>	<b>(209.18)</b>	<b>(215.87)</b>
<b>XIX</b>	<b>Earnings per equity share:</b>				
	(1) Basic	<b>1.91</b>	<b>(0.14)</b>	<b>(4.28)</b>	<b>(4.42)</b>
	(2) Diluted	<b>1.91</b>	<b>(0.14)</b>	<b>(4.28)</b>	<b>(4.42)</b>
<b>XX</b>	<b>Paid up Equity Share Capital (Face value Rs.10/- each)</b>	<b>488.84</b>	<b>488.84</b>	<b>488.84</b>	<b>488.84</b>
<b>XXI</b>	<b>Reserves excluding revaluation reserves as per the Balance sheet of previous accounting year</b>				<b>3,681.21</b>



**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

Particulars	As at	As at
	30/09/2021	31/03/2021
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	488.84	488.84
(b) Reserves and surplus	3,774.77	3,681.21
(c) Money received against share warrants	-	-
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Minority Interest</b>	0.26	0.30
<b>(4) Non-current liabilities</b>		
(a) Long-term borrowings	436.43	224.23
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	13.45	12.63
(d) Long-term provisions	-	-
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	1,392.86	1,539.94
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	53.80	85.28
(B) total outstanding dues of creditors other than micro enterprises and small enterprises."	796.73	554.40
(c) Other current liabilities	1,617.97	1,372.23
(d) Short-term provisions	504.34	457.69
<b>TOTAL</b>	<b>9,079.44</b>	<b>8,416.77</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>(1) (a) Fixed assets</b>		
(i) Tangible assets	128.96	79.35
(ii) Intangible assets	1,235.78	1,152.33
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	2.37	1.37
(c) Deferred tax assets (net)	237.76	264.07
(d) Long-term loans and advances	670.22	661.88
(e) Other non-current assets	11.74	23.40
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Unbilled Revenue	1,337.50	947.55
(c) Trade receivables	3,898.56	4,041.57
(d) Cash and cash equivalents	276.10	284.18
(e) Short-term loans and advances	1,280.46	955.17
(f) Other current assets	-	5.90
<b>TOTAL</b>	<b>9,079.44</b>	<b>8,416.77</b>

**Notes:**


- 1 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 24th December, 2021
- 2 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.
- 4 Figures of the half year ended 30th Septembr, 2021 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21.
- 5 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.
- 6 Figures are regrouped/rearranged wherever necessary.

**Date: 24.12.2021**  
**Place: Mumbai**  
**UDIN: 21157873AAAANKH8071**

**For SecUR Credentials Limited**

Rahul  
Belwalkar

Rahul Belwalkar  
Managing Director  
Din No : 02497535

<b>SECUR CREDENTIALS LIMITED</b>		
(formerly known as Secur Credentials Pvt. Ltd.)		
<b>CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2021</b>		
Particulars	Amount in Rs. lakhs <b>30.09.21</b>	Amount in Rs. lakhs <b>31-Mar-21</b>
<b>A Cash Flow from Operating Activities</b>		
<b>Net Profit/(loss) before tax</b>	165.95	(192.44)
<b>Adjustments for</b>	-	-
Depreciation and Amortisation Expense	94.26	291.85
Interest Expense	121.56	408.42
Provision for gratuity	0.82	6.73
Unrealized Foreign Exchange Difference Loss / ( Gain )	15.47	31.02
Loss on Sale of Fixed Asset	-	397.95
Misc Expenditure W.off	11.65	23.31
<b>Operating Income before working capital changes</b>	<b>409.71</b>	<b>966.84</b>
<b>Adjustments for:</b>		
Decrease/(Increase) in Trade Receivables	127.54	(1,611.21)
Decrease/(Increase) in Unbilled Revenue	(389.95)	549.17
Decrease/(Increase) in other Receivables	(233.12)	(491.69)
Increase/(decrease) in Trade Payables	210.83	411.68
Increase/(decrease) in Other Payables	247.04	(174.34)
<b>Cash Generated from Operations</b>	<b>372.05</b>	<b>(349.55)</b>
Direct Taxes (Net)	(206.55)	(31.69)
<b>Net Cash out flow from Operating Activities</b>	<b>165.50</b>	<b>(381.24)</b>
<b>B Cash Flow from Investing Activities</b>		
(Purchase)/Sale of Fixed Assets - Net	(227.32)	1,174.60
(Purchase)/Sale of Intangible Assets - Net	-	-
Fixed deposit	(3.87)	(8.52)
Investment in Partnership Firm and Subsidiary	(0.96)	(0.60)
<b>Net Cash used for Investing Activities</b>	<b>(232.15)</b>	<b>1,165.48</b>
<b>C Cash Flow from Financing Activities</b>		
Change in the Borrowings		
- Long Term	212.19	(755.02)
- Short Term	(147.08)	(150.21)
Deposit with vendor / Authorities	(8.33)	(48.01)
Advance against Property	-	100.30
Interest Paid	(122.87)	(450.28)
<b>Net Cash Flow from Financing Activities</b>	<b>(66.09)</b>	<b>(1,303.22)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(11.95)</b>	<b>(518.99)</b>
<b>Cash &amp; Cash Equivalents at Beginning of the Year</b>	<b>113.14</b>	<b>632.12</b>
<b>Cash &amp; Cash Equivalents at End of the Year (Note no. 17 - a)</b>	<b>101.19</b>	<b>113.14</b>
		
<b>Place :- Mumbai</b> <b>Dated :- 24.12.2021</b> <b>UDIN: 21157873AAAAKH8071</b>	<b>SecUR Credentials Limited</b> <b>Rahul</b> <b>Belwalkar</b> <b>Rahul Belwalkar</b> <b>Director</b> <b>DIN : 02497535</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 **30<sup>th</sup> September 2021** and the year to date results for the period 01-04-2021 to 30-09-2021, 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 30<sup>th</sup> September 2021 as well as the year to date results for the period from 01-04-2021 to 30-09-2021 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:-24-12-2021

Dharit S. Mehta  
Partner  
M.No. 157873  
UDIN.: 21157873AAAAKH8071