

## SecUR Credentials Limited

Registered Office : Prism Tower, 'A' Wing, 8th Floor, Unit no. 5, Off Link Road, Mindspace, Malad (West), Mumbai-400064  
CIN : L74110MH2001PLC133050

Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2022

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>PART I</b>						
I.	Revenue from Operations	1,141.76	1,236.75	1,004.58	2,378.51	1,832.02	5,133.90
II.	Other income	73.97	3.63	23.51	77.60	25.87	32.90
III.	<b>Total Revenue (I+II)</b>	<b>1,215.73</b>	<b>1,240.38</b>	<b>1,028.09</b>	<b>2,456.11</b>	<b>1,857.89</b>	<b>5,166.80</b>
IV.	<b>Expenses :</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expenses	167.52	159.20	137.14	326.72	272.02	543.67
	(e) Financial Costs	61.67	73.04	92.79	134.71	151.88	275.75
	(f) Depreciation and amortisation expenses	93.79	82.51	83.61	176.30	130.72	280.17
	(g) Other expenses	526.07	737.67	671.26	1,263.74	1,174.29	3,808.88
	<b>Total Expenses (IV)</b>	<b>849.06</b>	<b>1,052.42</b>	<b>984.80</b>	<b>1,901.48</b>	<b>1,728.91</b>	<b>4,908.47</b>
V.	<b>Profit / (Loss) before exceptional items and tax(III-IV)</b>	<b>366.67</b>	<b>187.96</b>	<b>43.29</b>	<b>554.64</b>	<b>128.98</b>	<b>258.33</b>
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit/(Loss) before tax (V-VI)</b>	<b>366.67</b>	<b>187.96</b>	<b>43.29</b>	<b>554.64</b>	<b>128.98</b>	<b>258.33</b>
VIII.	Tax expense						
	(1) Current tax	65.63	68.77	22.15	134.40	46.15	124.24
	(2) Deferred Tax	(4.58)	43.09	(47.42)	38.51	(33.73)	(16.69)
	(3) Income Tax of earlier yea						
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>305.63</b>	<b>76.10</b>	<b>68.56</b>	<b>381.73</b>	<b>116.56</b>	<b>150.78</b>
X.	Net Profit / (Loss) for the period	305.63	76.10	68.56	381.73	116.56	150.78
XI.	Other Comprehensive Income	-	-	-	-	-	-
XI.	<b>Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)</b>	<b>305.63</b>	<b>76.10</b>	<b>68.56</b>	<b>381.73</b>	<b>116.56</b>	<b>150.78</b>
XII.	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,026.57	1,026.57	488.84	1,026.57	488.84	488.84
XIII.	Earnings per equity share						
	Basic	2.98	0.74	1.40	3.72	2.38	3.08
	Diluted	2.98	0.74	1.40	3.72	2.38	3.08

### Notes:

1	The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2022.
2	The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3	There are no reportable segments, which signify or in the aggregate qualify for separate disclosure as per provisions of the relevant Ind AS. The Management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements.
4	Figures has been rounded off and regrouped / re-arranged wherever necessary.

5		Statement of Assets and Liabilities	
		(Rs. In Lacs)	
Sr. No.	Particulars	Half Year	Year Ended
		30/09/2022	31-03-2022
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	1,393.77	1,456.22
	(b) Right of Use Assets	330.58	424.72
	(c) Capital Work-in-Progress	-	-
	(d) Investment Property	-	-
	(e) Goodwill	-	-
	(f) Other Intangible assets	-	-
	(g) Intangible assets under development	-	-
	(h) Biological Assets other than bearer plants	-	-
	(i) Financial Assets		
	(i) Investments	2.02	2.06
	(ii) Trade receivables	-	-
	(iii) Loans	670.64	676.73
	(iv) Others (to be specified)		
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	<b>Sub Total Non-Current Assets</b>	<b>2,397.01</b>	<b>2,559.73</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	4,061.61	4,030.98
	(iii) Cash and cash equivalents	293.91	271.38
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	1,744.37	1,740.01
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	-	0.50
	(e) Unbilled Revenue	1,257.23	1,155.36
	<b>Sub Total Current Assets</b>	<b>7,357.12</b>	<b>7,198.23</b>
	<b>TOTAL ASSETS</b>	<b>9,754.13</b>	<b>9,757.95</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(I)</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,026.57	488.84
	(b) Other Equity	3,102.65	3,268.30
	<b>Total Equity</b>	<b>4,129.22</b>	<b>3,757.14</b>
<b>(II)</b>	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	770.36	813.35
	(ii) Trade payables	-	-
	(iii) Lease Liability	283.76	369.70
	(iv) Other financial liabilities (other than those specified in item (b), to be specified)	23.66	19.32
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	111.05	100.03
	(d) Other non-current liabilities	-	-
	<b>Sub Total Non-Current Liabilities</b>	<b>1,188.83</b>	<b>1,302.40</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,019.66	1,025.43
	(ii) Trade payables	817.18	1,200.24
	(iii) Other financial liabilities (other than those specified in item c - Lease Liability)	93.55	87.70
	(b) Other current liabilities	1,777.04	1,790.78
	(c) Provisions	728.66	594.25
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub Total Current Liabilities</b>	<b>4,436.08</b>	<b>4,698.40</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,754.13</b>	<b>9,757.95</b>

For, SecUR Credentials Limited

RAHUL  
BELWALKAR

Digitally signed by RAHUL BELWALKAR  
DN: cn=RAHUL BELWALKAR, o=SecUR Credentials Limited, email=rahul.belwalkar@securcredentials.com, c=IN

Rahul Belwalkar  
Managing Director  
(DIN : 02497535)

Place: Ahmedabad  
Date: 14th November, 2022

<b>SecUR Credentials Limited</b>				
<b>Cash flow statement for the half year ended 30th September' 2022</b>				
(Amount in Lakhs)				
Particulars	For the Half year ended 30th September,2022		For the Half year ended 30th September,2021	
	Amount	Amount	Amount	Amount
<b>(A) Cash flow from operating activities</b>				
<b>(1) Net profit after tax and extraordinary items</b>		381.73		116.56
ADD:(i) Depreciation Written off	176.30		130.72	
(ii) Provision for income tax	134.40		46.15	
(iii) Preliminary Expense	-		26.32	
(iv) Other Adjustment			27.90	
LESS: (i) Deferred tax Asset	38.51		-	
(ii) Kasar and vatav	1.43			
(iii) Other Adjustment		270.76	-	231.09
<b>(2) Operating profit before working capital changes</b>		652.49		347.66
<b>Working capital changes</b>				
Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents)	0.50		106.76	-
(ii) Increase in Current Liabilities	74.62		479.99	
Less: (i) Decrease in Current Liabilities	402.57		60.04	
(ii) Increase in Current assets (Except Cash & Cash Equivalents)	136.86	(464.31)	624.86	(98.16)
<b>(3) Cash generated from operating before tax</b>		188.18		249.50
Less: Income Tax Paid		27.49		85.77
<b>(4) Cash flow before extraordinary items</b>		160.69		163.73
Add/ (less) extraordinary items				
<b>Net cash inflow / outflow from operating activities After tax &amp; extraordinary items</b>		<b>160.69</b>		<b>163.73</b>
<b>(B) Cash flow from investing activities</b>				
Add : Proceeds on account of changes in Investments	0.04	-	(3.83)	-
Less : Purchase of Fixed assets & Investments	19.71		227.32	
<b>Net Cash inflow / outflow from investing activities</b>		<b>(19.67)</b>		<b>(231.15)</b>
<b>( C ) Cash flow from financing activities</b>				
Add : Changes in Long term Loans & Advances	10.43		55.47	
Proceeds of Share Capital			-	
Share Premium Account			-	
Less : Advances given	-		-	
Less : Repayment of Loans	128.92			
<b>Net cash inflow / outflow from financing activities</b>		<b>(118.49)</b>		<b>55.47</b>
(D) net increase / decrease in cash & cash equivalent		22.53		(11.95)
(E) Add: Cash & Cash Equivalents in the beginning of the year		271.38		112.63
<b>(F) Cash &amp; Cash Equivalents at the end of the Half year</b>		<b>293.91</b>		<b>100.68</b>

For and on behalf of the board of  
**SecUR Credentials Limited**

**RAHUL  
BELWALKAR**

Digitally signed by RAHUL BELWALKAR  
DN: cn=RAHUL BELWALKAR, o=SecUR Credentials Limited, ou=SecUR Credentials Limited, email=rahul.belwalkar@securcredentials.com, c=IN

**Rahul Belwalkar**  
Managing Director  
DIN: 02497535

Place: Ahmedabad  
Date: 14th November 2022

**INDEPENDENT AUDITOR'S REVIEW REPORT**

Review Report to  
The Board of Directors  
**SECUR CREDENTIALS LIMITED.**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SECUR CREDENTIALS LIMITED. ("the Company")** for the quarter ended on **30<sup>th</sup> September, 2022("the Statement")**, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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(ICAI). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified in 143(10) of the companies Act,2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Attention is drawn to Note:6 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2022, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place : Ahmedabad**  
**Date : 14<sup>th</sup> November 2022**  
**UDIN: 22157873.BDCWQU1907**



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

**Dharit Mehta**  
**Partner**  
**M.NO: 157873**

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

## SecUR Credentials Limited

Registered Office : Prism Tower, 'A' Wing, 8th Floor, Unit no. 5, Off Link Road, Mindspace, Malad (West), Mumbai-400064  
CIN : L74110MH2001PLC133050

Consolidated Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2022

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>PART I</b>						
I.	Revenue from Operations	1,141.76	1,236.75	1,004.58	2,378.51	1,832.02	5,133.90
II.	Other income	73.97	3.63	23.51	77.60	25.87	32.90
III.	<b>Total Revenue (I+II)</b>	<b>1,215.72</b>	<b>1,240.38</b>	<b>1,028.09</b>	<b>2,456.11</b>	<b>1,857.89</b>	<b>5,166.80</b>
IV.	<b>Expenses :</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expenses	167.52	159.20	137.14	326.72	272.02	543.67
	(e) Financial Costs	61.67	73.04	92.79	134.71	151.88	275.75
	(f) Depreciation and amortisation expenses	93.79	82.52	83.62	176.31	130.75	280.23
	(g) Other expenses	526.10	737.69	671.28	1,263.79	1,174.33	3,809.01
	<b>Total Expenses (IV)</b>	<b>849.08</b>	<b>1,052.45</b>	<b>984.83</b>	<b>1,901.54</b>	<b>1,728.98</b>	<b>4,908.66</b>
V.	<b>Profit / (Loss) before exceptional items and tax(III-IV)</b>	<b>366.64</b>	<b>187.93</b>	<b>43.26</b>	<b>554.58</b>	<b>128.91</b>	<b>258.14</b>
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit / (Loss) before tax (V-VI)</b>	<b>366.64</b>	<b>187.93</b>	<b>43.26</b>	<b>554.58</b>	<b>128.91</b>	<b>258.14</b>
VIII.	<b>Tax expense</b>						
	(1) Current tax	65.63	68.77	22.15	134.40	46.15	124.24
	(2) Deferred Tax	(4.58)	43.09	(47.42)	38.51	(33.73)	(16.69)
	(3) Income Tax of earlier yea						
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>305.59</b>	<b>76.07</b>	<b>68.53</b>	<b>381.67</b>	<b>116.49</b>	<b>150.59</b>
X.	Net Profit / (Loss) for the period	305.59	76.07	68.53	381.67	116.49	150.59
XI.	Other Comprehensive Income	-	-	-	-	-	-
XI.	<b>Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)</b>	<b>305.59</b>	<b>76.07</b>	<b>68.53</b>	<b>381.67</b>	<b>116.49</b>	<b>150.59</b>
XII.	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	1,026.57	1,026.57	488.84	1,026.57	488.84	488.84
XIII.	Earnings per equity share						
	Basic	2.98	0.74	1.40	3.72	2.38	3.08
	Diluted	2.98	0.74	1.40	3.72	2.38	3.08

**Notes:**

1	The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2022.
2	The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3	There are no reportable segments, which signify or in the aggregate qualify for separate disclosure as per provisions of the relevant Ind AS. The Management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements.
4	Figures has been rounded off and regrouped / re-arranged wherever necessary.

5		Statement of Assets and Liabilities	
		(Rs. In Lacs)	
Sr. No.	Particulars	Half Year Ended	Year Ended
		30-09-2022	31-03-2022
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	1,393.80	1,456.32
	(b) Capital Work-in-Progress	330.58	424.72
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	1.56	1.56
	(ii) Trade receivables	-	-
	(iii) Loans	675.68	676.73
	(iv) Others (to be specified)		
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	0.09
	<b>Sub Total Non-Current Assets</b>	<b>2,401.63</b>	<b>2,559.42</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	4,061.61	4,030.98
	(iii) Cash and cash equivalents	294.31	271.79
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	1,744.37	1,745.10
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	0.15	0.50
	(e) Unbilled Revenue	1,257.23	1,155.36
	<b>Sub Total Current Assets</b>	<b>7,357.67</b>	<b>7,203.73</b>
	<b>TOTAL ASSETS</b>	<b>9,759.30</b>	<b>9,763.14</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(I)</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,026.57	488.84
	(b) Other Equity	3,102.65	3,268.30
	(c) Non-Controlling Interest	0.20	0.21
	<b>Total Equity</b>	<b>4,129.42</b>	<b>3,757.35</b>
<b>(II)</b>	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	775.34	813.35
	(ii) Trade payables	-	-
	(iii) Lease Liability	283.76	369.70
	(iv) Other financial liabilities (other than those specified in item (b), to be specified)	23.66	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	111.05	100.03
	(d) Other non-current liabilities	-	19.32
	<b>Sub Total Non-Current Liabilities</b>	<b>1,193.81</b>	<b>1,302.40</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,019.66	1,025.43
	(ii) Trade payables	817.18	1,200.24
	(iii) Other financial liabilities (other than those specified in item c - Lease Liability)	93.55	87.70
	(b) Other current liabilities	1,777.04	1,795.76
	(c) Provisions	728.66	594.25
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub Total Current Liabilities</b>	<b>4,436.08</b>	<b>4,703.38</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,759.30</b>	<b>9,763.14</b>

For, SecUR Credentials Limited

RAHUL  
BELWALKAR

RAHUL BELWALKAR  
DIRECTOR  
12/03/2022

Rahul Belwalkar  
Managing Director  
(DIN : 02497535)

Place: Ahmedabad

Date: 14th November, 2022

**SecUR Credentials Limited**

**Unaudited Consolidated Cash flow statement for the half year ended 30th September' 2022**

(Amount in Lakhs)

Particulars	For the Half year ended 30th September,2022		For the Half year ended 30th September,2021	
	Amount	Amount	Amount	Amount
<b>(A) Cash flow from operating activities</b>				
<b>(1) Net profit after tax and extraordinary items</b>		381.67		128.91
ADD:(I) Depreciation Written off	176.31		94.26	
(ii) Provision for income tax	134.40		-	
(iii) Preliminary Expense	-		-	
(iv) Other Adjustment	-		240.44	
LESS: (i) Deferred tax Asset	(28.88)		(33.73)	
(ii) Kasar and vatav	-		-	
(iii) Other Adjustment	-	339.59	-	368.43
<b>(2) Operating profit before working capital changes</b>		721.26		497.34
<b>Working capital changes</b>				
Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents)	1.08		127.54	
(ii) Increase in Current Liabilities	5.85		517.48	
Less: (i) Decrease in Current Liabilities	407.55		20.78	
(ii) Increase in Current assets (Except Cash & Cash Equivalents)	132.50	(533.12)	624.86	(0.62)
<b>(3) Cash generated from operating before tax</b>		188.14		496.72
Less: Income Tax Paid		27.50		206.55
<b>(4) Cash flow before extraordinary items</b>		160.64		290.17
Add/ (less) extraordinary items		-		-
<b>Net cash inflow / outflow from operating activities After tax &amp; extraordinary items</b>		<b>160.64</b>		<b>290.17</b>
<b>(B) Cash flow from investing activities</b>				
Add : Proceeds on account of changes in Investments			-	
Less : Purchase of Fixed assets & Investments	19.66	19.66	232.15	232.15
<b>Net Cash inflow / outflow from investing activities</b>		<b>(19.66)</b>		<b>(232.15)</b>
<b>( C ) Cash flow from financing activities</b>				
Add : Changes in Long term Loans & Advances	24.80		212.19	
Proceeds of Share Capital	-		-	
Less : Advances given	-		155.41	
Less : Repayment of Loans	143.26		122.87	
<b>Net cash inflow / outflow from financing activities</b>		<b>(118.46)</b>		<b>(66.09)</b>
(D) net increase / decrease in cash & cash equivalent		22.52		(8.07)
(E) Add: Cash & Cash Equivalents in the beginning of the year		271.79		283.67
<b>(F) Cash &amp; Cash Equivalents at the end of the Half year</b>		<b>294.31</b>		<b>275.60</b>

For and on behalf of the board of  
SecUR Credentials Limited

**RAHUL  
BELWALKAR**

Digitally signed by RAHUL BELWALKAR  
DN: cn=RAHUL BELWALKAR, o=SecUR Credentials Limited, ou=SecUR Credentials Limited, email=rahul.belwalkar@secur.in, c=IN

**Rahul Belwalkar**  
Managing Director  
DIN: 02497535

Place: Ahmedabad  
Date: 14th November 2022



**INDEPENDENT AUDITOR'S REVIEW REPORT**

Review Report to  
The Board of Directors  
**SECUR CREDENTIALS LIMITED.**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **SECUR CREDENTIALS LIMITED. ("the Parent") and Its Subsidiary** (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended on **30<sup>th</sup> September, 2022 ("the Statement")**, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified in 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Attention is drawn to Note:6 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2022, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad  
Date : 14<sup>th</sup> November 2022  
UDIN: 22157873BDCWS15252



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

Dharit Mehta  
Partner  
M.NO: 032891