



SecUR Credentials

Now it's safe

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

May 23, 2023

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

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

NSE Scrip – SECURCRED BSE Scrip: 543625

Dear Sir/Mam,

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 and 33 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held on today, May 23, 2023 has inter-alia, considered and approved the following:

1. Standalone Audited Financial Results for the Quarter and year ended on 31st March, 2023.
2. Independent Auditors' Report on Standalone Financial Results for the Quarter and year ended 31st March, 2023.
3. Declaration of Unmodified Opinion in respect of Audit Report on Audited Financial Results for the year ended 31st March, 2023.
4. Appointment of firm of M/s. Deepti & Associates, Practicing Company Secretaries for conducting Secretarial Audit and issuing certificate u/r 24A for FY 2022-23. Further, the information required to be submitted pursuant to Regulation 30 of the SEBI (LODR) is marked and attached as **Annexure-I**.

With reference to the Note 5 of Profit and Loss Account of the Company, it is hereby informed that the associate enterprise of the Company "Tempshire LLP" has no value and no business activity as per the Balance Sheet dated March 31, 2023, therefore the company has not considered the same for consolidation of financial statements.

SecUR Credentials Limited

CIN:L74110MH2001PLC133050

8th Floor, Awing, PrismTower Mindspace, Malad West, Mumbai-400064

| +91 22 6904 7100 | www.secur.co.in



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The aforesaid details will also be hosted on the Company's website viz. www.secur.co.in

The Board meeting commenced at 06.00 P.M. and concluded at 10.00 P.M.

Kindly take on record the above information.

Thanking You,
For Secur Credentials Limited

Rahul Belwalkar
Managing Director
DIN: 02497535

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ANNEXURE I

Appointment of M/s. Deepti & Associates, as the Secretarial Auditor of the Company.

b) Reason for appointment:

In accordance with the provisions of Section 204 of Companies Act, 2013, the Company has appointed Secretarial Auditor for conducting the secretarial audit of the Company for the financial year 2022-23.

b) Date of appointment and Term of appointment:

M/s. Deepti & Associates, Company Secretaries, is appointed as the Secretarial Auditor of the Company at Board Meeting of the Company held on Tuesday, May 23, 2023, to conduct the secretarial audit of the Company for the financial year 2022-23 at such remuneration as decided by the Board of Directors and M/s. Deepti & Associates, mutually.

c) Brief Profile:

M/s. Deepti & Associates a firm of Practicing Company Secretaries possessing more than 6 years of extensive experience in the fields of Corporate Laws & Procedures, Secretarial Compliance Audit, SEBI Regulations, SEBI Listing Regulations, FEMA Compliances, Takeover Regulations, Prohibition of Insider Trading Regulation, Corporate Restructuring, Mergers/ Amalgamations and other related compliances. Mr. Deepti Grover, Partner (COP: 17546) of M/s. Deepti & Associates has accorded consent to act as Secretarial Auditor of the Company and is qualified and eligible for appointment in accordance with the requirements of the Companies Act, 2013.



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DECLARATION

I, Ashish Mahendrakar, Chief Financial Officer of Secur Credentials Limited (CIN: L74110MH2001PLC133050) having Registered office at Prism Tower, 'A' Wing, 8th Floor, Unit No 5, Off Link Road, Mindspace, Malad (West), Mumbai City 400064, declare that, the Statutory Auditors of the company, S.D. Mehta & Co. (FRN: 137193W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for year ended on March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing obligation and Discloser Requirement) Regulation, 2015 as amended.

Request you to kindly take this declaration on your records.

Thanking you,
For Secur Credentials Limited

ASHISH RAMESH
MAHENDRAKAR

Digitally signed by ASHISH RAMESH MAHENDRAKAR
DN: cn=, postalCode=+91201, st=MAHARASHTRA, h=THANE,
ou=Personal
c=IN, email=ashishmahendrakar@securcredentials.com,
serialNumber=8384640289959736962,730534a8584e307b
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ou=ASHISH RAMESH MAHENDRAKAR
Date: 2023.05.23 20:40:36 +05'30'

Ashish Mahendrakar
Chief Financial Officer

SecUR Credentials Limited

8th Floor, Awing, PrismTower Mindspace, Malad West, Mumbai-400064

| +91 22 6904 7100 | www.secur.co.in

CIN:L74110MH2001PLC133050

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 Audited Financial Results for the Quarter and Year ended on 31st March, 2023

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
PART I						
I.	Revenue from Operations	1419.16	1199.67	2210.04	5001.33	5133.91
II.	Other income	48.62	7.89	13.23	134.11	44.22
III.	Total Revenue (I+II)	1,467.78	1,207.55	2,223.27	5,135.44	5,178.13
IV.	Expenses :					
	(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	196.08	172.17	119.73	694.98	543.68
	(e) Financial Costs	94.20	59.39	95.31	289.39	275.75
	(f) Depreciation and amortisation expenses	86.90	94.69	76.75	357.88	280.16
	(g) Other expenses	1089.02	382.19	1844.90	2737.63	3808.88
	Total Expenses (IV)	1,466.20	708.44	2,136.69	4,079.88	4,908.47
V.	Profit / (Loss) before exceptional items and tax(III-IV)	1.58	499.11	86.58	1,055.56	269.66
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	1.58	499.11	86.58	1,055.56	269.66
VIII	Tax expense					
	(1) Current tax	(3.02)	138.48	49.98	269.87	124.24
	(2) Deferred Tax	(8.94)	(7.20)	(54.33)	7.11	(16.69)
	(3) Income Tax of earlier yea	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	13.54	367.83	90.93	778.58	162.10
X	Net Profit / (Loss) for the period	13.54	367.83	90.93	778.58	162.10
XI	Other Comprehensive Income	-	-	(11.32)	-	(11.32)
XI	Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)	13.54	367.83	79.61	778.58	150.78
XII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	4,106.28	1,026.57	488.84	4,106.28	488.84
XIII	Earnings per equity share					
	Basic	0.03	3.58	1.86	1.90	3.32
	Diluted	0.03	3.58	1.86	1.90	3.32

Notes:

1	The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 23th May, 2023.
2	The above Audited 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	The statement of assets and liabilities has been disclosed alongwith audited financial results as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5	The company secure credentials limited has an associate enterprise "Tempshire LLP". There has been no activity under the LLP and as such the management has taken a decision to strike off the LLP. In order to file the same for striking off, the balance sheet as on 31-03-2023 has no value and further the bank account has also been closed by the management. Therefore, the company has not considered the same for consolidation of financial statements.
6	Figures has been rounded off and regrouped / re-arranged wherever necessary.

6		Statement of Assets and Liabilities	
		(Rs. In Lacs)	
Sr. No.	Particulars	Year Ended	Year Ended
		31/03/2023	31/03/2022
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	359.38	116.05
	(b) Capital Work-in-Progress	-	198.57
	(c) Right of Use Assets	218.94	424.72
	(d) Goodwill	-	-
	(e) Intangible assets	952.54	1,141.60
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	1.56	2.06
	(ii) Trade receivables	-	-
	(iii) Loans	626.10	604.11
	(iv) Others (to be specified)		
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	70.84	44.49
	Sub Total Non-Current Assets	2,229.36	2,531.60
2	Current Assets		
	(a) Inventories	1,149.14	1,155.36
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	3,788.81	3,909.69
	(iii) Cash and cash equivalents	84.49	91.41
	(iv) Bank balances other than (iii) above	177.09	179.97
	(v) Loans	50.40	58.56
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	1,804.65	1,819.63
	Sub Total Current Assets	7,054.58	7,214.62
	TOTAL ASSETS	9,283.94	9,746.22
B	EQUITY AND LIABILITIES		
(I)	Equity		
	(a) Equity Share Capital	4,106.28	488.84
	(b) Other Equity	404.51	3,269.07
	Total Equity	4,510.79	3,757.91
(II)	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	730.44	813.35
	(ii) Trade payables	-	-
	(iii) Lease Liability	196.78	369.70
	(iv) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	35.43	19.32
	(c) Deferred tax liabilities (Net)	94.91	87.80
	(d) Other non-current liabilities	-	-
	Sub Total Non-Current Liabilities	1,057.56	1,290.17
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,125.22	1,025.43
	(ii) Trade payables	732.72	1,375.78
	(iii) Lease Liability	76.22	87.70
	(iv) Other financial liabilities (other than those specified in item (c))	1,210.91	1,614.98
	(b) Other current liabilities	-	-
	(c) Provisions	297.20	307.50
	(d) Current Tax Liabilities (Net)	273.32	286.75
	Sub Total Current Liabilities	3,715.59	4,698.14
	TOTAL EQUITY AND LIABILITIES	9,283.94	9,746.22

For, Secur Credentials Ltd

ASHISH
RAMESH
MAHENDRAKAR

Ashish Mahendrakar
Executive Director and CFO
(DIN : 03584695)

Place: Mumbai
Date: 23th May, 2023

SecUR Credentials Limited

Standalone Cash flow statement for the year ended 31st March' 2023

(Amount in Lakhs)

Particulars	For the year ended 31st March,2023		For the year ended 31st March,2022	
	Amount	Amount	Amount	Amount
(A) Cash flow from operating activities				
(1) Net profit before tax and extraordinary items		1,055.56		258.34
ADD:(I) Depreciation Written off	357.88		280.16	
(ii) Interest Expense	289.39		275.75	
(iii) Provision for gratuity	-		-	
(iv) Unrealized foreign exchange difference loss/(gain)	-		-	
(v) Loss of Subsidiary	0.50		0.92	
(vi) Misc Expenditure W/o	(25.69)		0.01	
		622.08		556.84
(2) Operating profit before working capital changes		1,677.64		815.18
Adjustment For				
Decrease/(Increase) in Trade Receivables	120.88		(29.73)	
Decrease/(Increase) in Unbilled Revenue	6.22		(207.81)	
Decrease/(Increase) in Other Receivable	14.98		(878.97)	
Increase/(Decrease) in Trade Payables	(643.06)		503.89	
Increase/(Decrease) in other Payables	(10.30)	(511.28)	10.51	(602.11)
(3) Cash generated from operating before tax		1,166.36		213.07
Less: Income Tax Paid		283.31		(0.51)
(4) Cash flow before extraordinary items		883.05		213.58
Add/ (less) extraordinary items		-		
Net cash inflow / outflow from operating activities		883.05		213.58
(B) Cash flow from investing activities				
(Purchase)/Sale of Fixed Assets	(7.80)		(564.69)	
Fixed Deposite				
Investment in Partnership Firm/LLP/Subsidiary				
Net Cash inflow / outflow from investing activities		(7.80)		(564.69)
(C) Cash flow from financing activities				
Changes in the borrowing				
Long-term	(239.72)		634.64	
Short-term	(315.76)		34.27	
Deposite with Vendor/Authorities				
Advances given	(40.18)		(54.34)	
Interest Paid	289.39		275.75	
Net cash inflow / outflow from financing activities		(885.05)		338.82
(D) net increase / decrease in cash & cash equivalent		(9.80)		(12.29)
(E) Add: Cash & Cash Equivalent in the beginning of the year		271.38		283.67
(F) Cash & Cash Equivalents at the end of the year		261.58		271.38

For and on behalf of the board of
SecUR Credentials Limited

ASHISH
RAMESH
MAHENDRAKAR

Digital signed by ASHISH RAMESH MAHENDRAKAR
DN: cn=ASHISH RAMESH MAHENDRAKAR, ou=SecUR Credentials Limited, o=SecUR Credentials Limited, email=ashish.ramesh.mahendrakar@securcredentials.com, c=IN
Date: 2023.05.23 10:27:25 +05'30'

Ashish Mahendrakar
Executive Director and CFO
(DIN : 03584695)

Place: Mumbai
Date: 23th May, 2023

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors Of
SecUR Credentials Limited

Report on the audit of the Standalone Financial Statements

Opinion

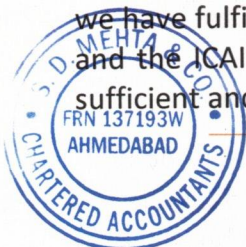
We have audited the accompanying "Statement of Audited standalone financial results of **SecUR Credentials Limited** (the Company) for the Quarter/year ended 31st March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the Quarter and year ended then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Quarter/annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

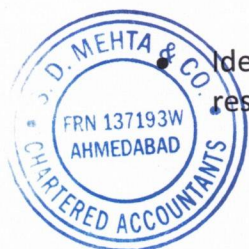
The Company's Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Quarter/Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Quarter and annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures



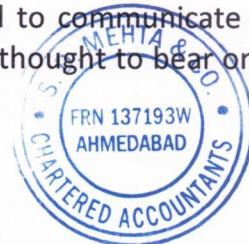
responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone financial results include the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.



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

A handwritten signature in blue ink, appearing to read "Shaishav D. Mehta", with a horizontal line underneath.

Place : Ahmedabad

Date : 23/05/2023

UDIN: 23032891 BGT RCK 4004

Shaishav D. Mehta
(Partner)