

I SECURE CREDIT & CAPITAL SERVICES LIMITED

(Formerly known as Orchid Securities Limited)

CIN: L18209WB1994PLC062173

Registered Office Address: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata, West Bengal 700001.

Administrative Office: First Floor Hall No. 2 MR ICON Next to Milestone Residency Bhayli, Vadodara-391410, Gujarat.

Corporate Office: 1st Floor, City Castle Building East Fort, Thrissur 5, Pin: 680005, State: Kerala.

Web Site: www.orchidsecuritiesltd.com Email ID: compliance@iccslimited.in, Mobile No: 7574895589.

Date: 09.02.2022

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyog Towers, 4th Floor,
Plot No C 62, G- Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 098

Ref: I Secure Credit & Capital Services Limited (Formerly Known as Orchid Securities Ltd)
(SYMBOL: ISCCL)

Sub: Outcome of Board Meeting held on February 09, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

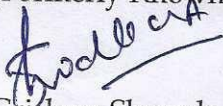
The Board of Directors of the Company in its meeting held on February 09, 2022 has decided and considered the following matter:

- 1) Approved the Unaudited Standalone Financial Results for the Quarter ended 31st December, 2021 along with Statement of Deviation or Variation and Limited Review Report for the quarter ended 31st December, 2021.
- 2) Approval of Notice of EGM and to fix the day, date, time and venue will be considered in the next Board Meeting, date of which will be intimated in due course of Time.

The Board meeting started at 04:30 P.M. & concluded at 05:45 P.M.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For I Secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Ltd)


Grishma Shewale
Company Secretary





CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmbhatt
CA. S. H. Shastri CA. Sanjay Bhatt CA. Hemal Vaghani
CA. Janak Shah CA. Hitesh Shah

H. O : 402, CAPRI HOUSE, B/H. EXPRESS HOTEL, ALKAPURI, VADODARA-390 007

503, STERLING CENTRE, BESIDE CENTRE POINT
R. C. DUTT ROAD, VADODARA-390 007
PHONE : 0265-2325561 MOBILE : 98251 24489
E-MAIL : vca.rutvij@gmail.com
Website : www.vca-ca.com

Limited Review Report on the Unaudited Standalone Financial Results of I secure Credit & Capital Service Limited for quarter and year to date results for the period from April 01,2021 to December 31,2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
I SECURE CREDIT & CAPITAL SERVICES LIMITED
(FORMALLY KNOWN AS ORCHID SECURITIES LIMITED)**

INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of **I SECURE CREDIT & CAPITAL SERVICES LIMITED(FORMALLY KNOWN AS ORCHID SECURITIES LIMITED)** for the Quarter ended December 31, 2021 and year to date results for the period from April 01,2021 to December 31,2021 ("the Statement") attached herewith.

The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

SCOPE OF REVIEW

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For VCA & ASSOCIATES
Chartered Accountants**

Rutvij
Virendrabhai
Vyas

[illegible]

RUTVIJ VYAS
(Partner)
M.NO. 109191
UDIN: 22109191ABAZGP6885
Date: 09/02/2022
Place: Vadodara

I SECURE CREDIT & CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS ORCHID SECURITIES LIMITED)
 REGD. OFFICE : MMS Chambers, 4A, Council House Street 1st Floor, room. No. D1 Kolkata WB 700001
 Administrative Office : First Floor Hall No 2 M R ICON Next to Milestone Residency Bhayli ,Vadodara -391410 - Gujarat
 Corporate Office : 1st Floor City Castle Building East Fort, Thrissur 5, Pin :680005, State : Kerala.
 Tel No: +917574895589

E-mail ID : Compliance@iccslimited.in

Website : www.orchidsecuritiesltd.com

CIN : L18209WB1994PLC062173

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended 31st December 2021

(Rupees in Lakh)							
	Particulars	Quarter ended			Nine Months Ended		Year ended
		31st December 2021	30th September, 2021	31st December 2020	31st December 2021	31st December 2020	31st March, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
a	Interest Income	12.07	9.96	5.50	30.53	7.67	17.91
b	Dividend Income	0	0	0.21	-	0.35	0.40
c	Net Gain on Fair Value Changes	0.10	0	5.78	0.50	12.10	(5.01)
d	Sale of Services	105.69	0	0	105.69	0	
	Total Revenue from Operations	117.86	9.96	11.49	136.72	20.12	13.31
II	Other Income	1.54	0.64	-	2.20	1.62	3.39
III	Total Income (I+II)	119.40	10.60	11.49	138.92	21.74	16.70
IV	EXPENSES						
	Finance Cost	10.15	6.22	0	18.61	0	13.80
	Net Loss on Fair Value Changes	0	0.07	0	0.07	24.65	
	Employee benefits expense	2.89	2.35	3.85	8.25	9.41	13.75
	Impairment on Financial Instruments (Net)	16.78	21.26	0	38.04	0	23.11
	Depreciation and amortization expense	0.08	0.08	0.40	0.24	1.49	1.95
	Other expenses	14.01	4.05	7.62	25.97	40.43	60.66
	Total expenses (IV)	43.91	34.04	11.87	91.18	75.98	113.27
V	Profit/(loss) before exceptional items and	75.49	(23.44)	(0.38)	47.74	(54.24)	(96.57)
VI	Exceptional Items	0	0	0	0	0	0
VII	Profit/(loss) before tax (V-VI)	75.49	(23.44)	(0.38)	47.74	(54.24)	(96.57)
VIII	Tax expense:						
	(1) Current tax	0	0	0	0	0	
	(2) Deferred tax	0	0	0	0	0	
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	75.49	(23.44)	(0.38)	47.74	(54.24)	(96.57)
X	Profit/(loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0	0
XII	Profit/(loss) from Discontinued operations	0	0.00	0	0	0	0
XIII	Profit/(loss) for the period (IX+XII)	75.49	(23.44)	(0.38)	47.74	(54.24)	(96.57)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to	0	0	0	0	0	0
	(ii) Income tax relating to items that will	0	0	0	0	0	0
	B (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will	0	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income	75.49	(23.44)	(0.38)	47.74	(54.24)	(96.57)
	Paid up Equity Share Capital (No of	110.001	30.001	30.001	110.001	30.001	30.001
	Face Value	10.00	10.00	10.00	10	10.00	10.00
	Reserve excluding revaluation reserve						10.04
XVI	Earnings per equity share (for continuing						
	(1) Basic	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)
	(2) Diluted	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)
XVII	Earnings per equity share (for discontinued						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
XVIII	Earnings per equity share (for discontinued						
	(1) Basic	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)
	(2) Diluted	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)



	(2) Diluted	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)
	(2) Diluted	0.69	(0.78)	(0.01)	0.43	(1.81)	(3.22)


Note:

1	The Statement of unaudited Financial Result for the Quarter and nine month ended 31st December, 2021 have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 09/02/2022.
2	These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read with relevant rules issued thereunder.
3	The previous period figures have been regrouped wherever necessary.
4	There are no qualification in the Audit Report issued by the Auditor.
5	In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein, Based on the current indicators of future economic conditions. the Company expects to recover the carrying amount of these assets. The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID- 19. The Company has also considered the effect of changes. if any. in both counterparty credit risk and own credit risk while assessing hedgeeffectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges. The impact of COVID-19 remains uncertain and may be different from
6	During the nine months period, the Company has converted Equity Warrants into Share Capital to the tune of Rs.8 Cr.

I secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)

Place : Vadodara
Date: 09/02/2022




Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	I Secure Credit & Capital Services Limited (Formerly known as Orchid Securities limited)					
Mode of Fund Raising	Preferential issue of convertible warrants.					
Date of Raising Funds	11/12/2021 Date of allotment of warrants					
Amount Raised	6,00,00,000/-					
Report filed for Quarter ended	31/12/2021					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contractor objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Used as per object of preferential issue which includes Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and advances.	NA	6,00,00,000	NA	-	NA	NO

Note:

- The Total Amount raised was Rs. 8,00,00,000/- out of which 2,00,00,000/- were received and utilized in F.Y 2020-21. Balance Amount of Rs. 6,00,00,000/- Received in December 2021.
- The amount of Rs. 6,00,00,000/- has been received on 12th December 2021 and we are submitting results for period ending 31st December, 2021. Therefore, as on 31st December, 2021 balance fund of Rs. 6,00,00,000/- is lying with bank and will be utilized in next quarter. The Board was of the opinion that due to Covid19 faced



by many sectors, Company should take at most care while investing the funds of the Company. Hence, funds were not utilized during the quarter ended 31st December, 2021

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

I secure Credit & Capital Services Limited
(Formerly Known as Orchid Securities Limited)



Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791

