

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: 10.08.2022S

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: ISCCCL)

Subject: Outcome of Board Meeting held on **10th August, 2022** under Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

We hereby inform that the Board of Directors of the Company in its meeting held on **10th August, 2022** has considered and approved the following matters:

1. Approved the Unaudited Financial results for the Quarter ended **30th June, 2022** along with the Limited review report and Statement of Deviation or Variation for the quarter ended **30th June, 2022**.
2. Appointment of Mr. Bhavya Kamlesh Gokani as the Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from **10th August, 2022**. (Attached Annexure I Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015) (Brief Profile of CFO is attached).
3. The Board of Directors has decided to Reconstitute Various Committees.

(a) Composition of Audit Committee

DIN	Name	Designation	Position in Committee
08693675	Bhargav Govindprasad Pandya	Non-Executive – Independent Director	Chairperson
00376718	Vandana Ravindran Nambiar	Non-Executive – Independent Director	Member
08763757	Mukeshkumar Bapulal Kaka	Non-Executive – Independent Director	Member
07593791	Sojan Vettukallel Avirachan	Executive Director	Member
08865234	Nikhil Dwivedi	Non-Executive – Independent Director	Member

b) Composition of Nomination and Remuneration Committee

DIN	Name	Designation	Position in Committee
00376718	Vandana Ravindran Nambiar	Non-Executive – Independent Director	Chairperson
08693675	Bhargav Govindprasad Pandya	Non-Executive – Independent Director	Member
08763757	Mukeshkumar Bapulal Kaka	Non-Executive – Independent Director	Member
08865234	Nikhil Dwivedi	Non-Executive – Independent Director	Member



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(c) Composition of Stakeholder Relationship Committee

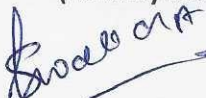
DIN	Name	Designation	Position in Committee
08763757	Mukeshkumar Bapupal Kaka	Non-Executive – Independent Director	Chairperson
08693675	Bhargav Govindprasad Pandya	Non-Executive – Independent Director	Member
02809108	Venkata Ramana Revuru	Non-Executive – Non Independent Director	Member
00376718	Vandana Ravindran Nambiar	Non-Executive – Independent Director	Member

4. Approved the Related party Transaction under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulation, subject to approval of shareholders.
5. Approved to increase the Borrowing limits of the Board of Directors of the Company under Section 180 of the Companies Act, 2013.
6. Approved the Authorization to make loans and give guarantee(s) and provide security(ies) or make investment under section 185 of the Companies Act, 2013.
7. Approval of Loans, investment, guarantee or security under Section 185 of the Companies Act, 2013.
8. The 29th Annual General Meeting of the Company shall be conducted through Video conferencing (“VC”) and other Audio Visual Means and will be held on **Thursday, 15th September, 2022** at 01:00 P.M. The remote e-voting period commences on **12th September, 2022** (09:00 A.M) and ends on **14th September, 2022** (05:00 P.M.)
9. The Board has approved the Notice of 29th Annual General Meeting, Directors (Board Report), Management Discussion and Analysis Report (MDAR) and other related documents forming the part of Annual Report.
10. Considered and approved that the Register of Members and Share Transfer Books of the Company shall remain close from **09th September, 2022** to **15th September, 2022** (both days inclusive) for the purpose of Annual general Meeting.
11. The Board has appointed Mrs. Pooja Amit Gala (Practicing Company Secretary) to act as the scrutinizer for conducting the Voting process for Annual General Meeting for Financial year 2021-2022.
12. Resignation of Mrs. Aparna Santoshkumar Tripathi (Practicing Company Secretary) as the secretarial Auditor of the Company with immediate effect. (Attached Annexure II - Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015).
13. Appointment of Mrs. Pooja Amit Gala (Practicing Company Secretary) as the Secretarial Auditor of the company for the financial year 2022-2023. (Attached Annexure III - Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015)

The Meeting of the Board of Directors commenced at 03:00 P.M. and Concluded at 04:15 P.M.

We request you to take a note of same.

Yours faithfully,
For I Secure Credit & Capital Services Limited
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Grishma Shewale
Company Secretary



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Disclosure under Regulation 30 of SEBI (LODR) Regulation 2015

Annexure I

Appointment of CFO

Name of CFO	Mr. Bhavya Kamlesh Gokani
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Chief Financial Officer (CFO) and Key Managerial Officer (KMP).
Date of Appointment	10 th August, 2022
Brief Profile (In case of Appointment)	Attached
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

Annexure II

Resignation of Secretarial Auditor

Name of the Secretarial Auditor	Mrs. Aparna Tripathi (Practicing Company Secretary)
Reason for Change	Resignation
Date and terms of appointment	With immediate effect
Brief Profile	Not Applicable

Annexure III

Appointment of Secretarial Auditor

Name of the Secretarial Auditor	Mrs. Pooja Amit Gala(Practicing Company Secretary)
Reason for Change	Appointment
Date and terms of appointment	For Financial Year 2022-2023
Brief Profile	Mrs. Pooja Amit Gala is an Associate member of Institute of Company Secretaries of India (ICSI). She is a B. Com Graduate. She has more than 8 years' experience in the field of Company Law, Capital Market, SEBI Compliances & NBFC Compliances. She has handled takeover, merger, reduction, public issue of Listed Company & NBFC. She started her Practice in the year 2022. Membership No: 69393 COP No: 25845 Peer Review Number: 2423/2022





VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmhatt
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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th June, 2022 and Year to end date from 1st April, 2022 to 30th June, 2022.

We have reviewed the accompanying statement of unaudited financial results of **I SECURE CREDIT & CAPITAL SERVICES LIMITED** for the Quarter ended 30th June, 2022 and year to date from 1st April, 2022 to 30th June, 2022 ("the Statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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.

Our conclusion is not modified in respect of this matter.

For VCA & ASSOCIATES
Chartered Accountants
FRN:114414W

Rutvij
Virendrabhai
Vyas

Digitaly signed by Rutvij Virendrabhai Vyas
DN: cn=Rutvij Virendrabhai Vyas, o=VCA & ASSOCIATES, ou=VADODARA, email=Rutvij.Vyas@vca.co.in, c=IN



RUTVIJ VYAS
(Partner)
M.NO. 109191
UDIN:22109191AOTDON7029
Date: 10/08/2022
Place: Vadodara

I SECURE CREDIT & CAPITAL SERVICES LIMITED (FORMARLY KNOWN AS ORCHID SECURITIES LIMITED)
REGD. OFFICE : MMS Chambers, 4A, Council House Street 1st Floor, room. No. D1 Kolkata Kolkata WB 700001 IN
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Standalone Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022.

	Particulars	(Rs. In Lacs)			
		Quarter ended			Year ended
		30th June 2022	31st March 2022	30th June 2021	31st March 2022
		Unaudited	Audited (Refer Note No 3)	Unaudited	Audited
I	Revenue From Operations				
a	Interest Income	16.88	16.00	8.50	46.53
b	Dividend Income	0.00	0.00	0.00	0.00
c	Net Gain on Fair Value Changes	0.03	0.00	0.40	0.43
d	Fees and Commission Income		231.00	0.00	336.69
	Total Revenue From Operations	16.91	247.00	8.90	383.65
II	Other Income	0.00	3.66	0.02	5.85
III	Total Income (I+II)	16.91	250.66	8.92	389.50
IV	EXPENSES				
	Finance costs	6.30	10.32	2.24	28.93
	Impairment Provisions (Loans)	3.71	10.44	0.00	48.48
	Employee benefits expense	2.52	2.49	3.01	10.74
	Depreciation and amortization expense	0.16	0.10	0.08	0.34
	Other expenses	7.54	13.66	7.91	39.63
	Total expenses (IV)	20.23	37.00	13.24	128.11
V	Profit/(loss) before exceptional items and tax (I- IV)	-3.31	213.66	-4.32	261.39
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	-3.31	213.66	-4.32	261.39
VIII	Tax expense:				
	(1) Current tax	0.00	55.50	0.00	55.50
	(2) Deferred tax	0.00	0.23	0.00	0.23
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	-3.31	157.93	-4.32	205.66
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	-3.31	157.93	-4.32	205.66
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	-3.31	157.93	-4.32	205.66
	Paid up Equity Share Capital (No of Shares)	110.001	110.001	30.001	110.001
	Face Value	10.00	10.00	10.00	10.00
	Reserve Excluding revaluation reserve				15.70
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	-0.03	2.91	-0.14	3.79
	(2) Diluted	-0.03	2.91	-0.14	3.79
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share(for discontinued & continuing operations)				
	(1) Basic	-0.03	2.91	-0.14	3.79
	(2) Diluted	-0.03	2.91	-0.14	3.79



Note:					
1	The Statement of unaudited Financial Result for the Quarter ended 30th June, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August 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 together with the Companies (Indian Accounting Standards) Rules ,2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.				
3	The Figure of the three months ended 31/03/2022 are arrived at as difference between audited figures in respect of full Financial year and unaudited published figures up to nine months of the relevant financial year.				
4	The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.				
5	The previous period figures have been regrouped /reclassified wherever necessary to correspond with those the current period's classification.				
6	No Investors complaint remains pending at the quarter ended on 30th June, 2022.				
7	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, Namely Finance & related activities. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.				
8	Provision for Deferred Tax Liability, if any will be considered half yearly.				
9	During the Financial Year 21-22 , 80,00,000 Nos. of equity warrant converted into Equity Share Capital, Face value of Rupee 10 each.				
	The total amount raised was Rs. 8,00,00,000/- out of which 25% of the amount i.e. Rs. 2,00,00,000/- has been received and utilized by the company in the F.Y. 2020-21 balance 75% of the amount i.e. Rs. 6,00,00,000/- has been received by the company towards convertible warrants on preferential basis in FY. 2021-22				
	Item Head	Amount of Preferential Allotment (In Rs.)	Amount Utilised up to 31.03.2022 (In Rs.)	Amount utilised in 1st quarter of F.Y 22-23 (In Rs.)	Total Unutilised amount as on 30.06.2022 (In Rs.)
	Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and advances.	60,000,000.00	25,667,328.00	9,823,728.00	24,508,944.00
10	The above financial results are also available on the Company's website http://www.orchidsecuritiesltd.com and MSEI's website www.msei.in				

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



Place: VADODARA
Date: 10/08/2022


Sojan Vettukallel Avirachan
Managing Director
DIN - 07593791

Statement of Deviation / Variation in utilization of funds raised		Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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 Convertible Equity Shares on preferential Basis					
Amount Raised	*6,00,00,000/-					
Report filed for Quarter ended	30 th June 2022					
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 or 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	Used as per object of preferential issue which includes Micro Financing, working capital requirement, general corporate purpose and temporary lending of loans and advances.	6,00,00,000	NA	3,54,91,056/-	NA	No
Modified Object, if any	NA					



Note

1. The total amount raised was Rs. 8,00,00,000/- out of which 25% of the amount i.e. Rs. 2,00,00,000/- has been received and utilized by the company in the F.Y. 2020-21 balance 75% of the amount i.e. Rs. 6,00,00,000/- has been received by the company towards convertible warrants on preferential basis in F.Y. 2021-22
2. The amount has been received in December 2021 and we are submitting results for period ending 30th June 2022. Therefore, as on 30th June 2022 balance fund of Rs. 2,45,08,944/- is lying with bank and will be utilized in current F.Y 2022-23.

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*

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Sojan Vettukallel Avirachan
Managing Director
DIN – 07593791



Place: VADODARA
Date: 10/08/2022

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BHAVYA KAMLESH GOKANI- BRIEF PROFILE

He is Chartered Accountant (CA) and Graduate in Commerce (B.com).

He has 8 years' of experience in the areas of Corporate Accounts, Finance, Audit and assurance, Direct taxation, Indirect Taxations in Manufacturing Industry, Banking Sector and automobile sector.

Personal Details:

Name : CA Bhavya Kamlesh Gokani

Date of Birth : 05th March, 1994

Address : Kamal Nivas, Harshda, Sheri, Lakha Thakar No Delo, Holi Chowk Dwarka-361335.

