

I SECURE CREDIT & CAPITAL SERVICES LIMITED

CIN: L18209WB1994PLC062173

Registered Office Address: Old Nimta Road, Nandan Nagar, Belghoria, Kolkata – 83
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: 31/05/2024

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 (SYMBOL: ISCCL)

Sub: Submission of Statements of Impact of Auditor's qualification.

Dear Sir/Madam,

This is in reference to the financial statement submitted on 30th May, 2024 for the year ended 31st March 2024 and Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 read with Master circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 Dated July 11, 2023 issued by the Securities & Exchange Board of India (SEBI) on “**Disclosure of the Impact of Audit qualifications by the Listed Entities**” prescribed in Schedule VII read with Regulation 33 and Regulation 52 of SEBI (LODR), (Amendment), Regulations, 2016. We submit here with statement on impact of Audit Qualifications for the Standalone Audited Financial Result of the Company for the Fourth quarter and Financial Year ended 31st March, 2024.

You are requested to take it on record.

Thanking You,
For I Secure Credit & Capital Services Limited

Shewale
Grishma
Ajayrao

Grishma Shewale
Company Secretary

Digital Signature of Shewale Grishma Ajayrao
DN: cn=Grishma Ajayrao, o=I SECURE CREDIT & CAPITAL SERVICES LIMITED, ou=I SECURE CREDIT & CAPITAL SERVICES LIMITED, email=grishma@iccslimited.in, c=IN
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Statement of Impact of Audit Qualifications for the financial year ended March 31, 2024





(Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016

1.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Audited Figures (as reported after adjusting for qualifications) (Rs. In Lakhs)
	1.	Turnover/Total Income	227.262	227.262
	2.	Total Expenditure	236.214	236.214
	3.	Net Profit/(Loss)	(9.101)	(9.101)
	4.	Earnings Per Share	(0.083)	(0.083)
	5.	Total Assets	2227.621	2227.621
	6.	Total Liabilities	1155.111	1155.111
	7.	Net Worth	1072.510	1072.510
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately)			
	a .Details of Audit Qualification: As at 31 March, 2024, the gross loan balances are Rs. 2123.16 Lakhs, out of which the company, periodically during the year, has given a loan to single entity, to tune of Rs. 1400 Lakhs which is 129.44% of its net owned fund (Which as on 31.03.2023 is Rs 1081.61 Lakhs), which is contrary to its policies and controls, and impairment allowance as on that date being Rs. 1.63 Lakhs. The Company's impairment allowance recorded on its loan portfolio is based upon unverified assessment of its loan portfolio for impairment and not having revised its risk levels on the reporting date, hence thereby not followed applicable accounting standard, mainly Ind AS 109			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: First time.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:- Not Applicable			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i)	Management's estimation on the impact of audit qualification: Unable to estimate		
	(ii)	If management is unable to estimate the impact, reasons for the same: Since this action of lending beyond the limit by the company has been		

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	undertaken for the first time hence it's impractical to assess the financial implication of such an event to the company and in such a scenario, no quantification, of the likely impact of its action on the financials of the company, is done.
	(iii) Auditors' Comments on (i) or (ii) above: In the absence of any such history of over-lending and impracticability to verify and to assess the impairment allowance recorded in the financials, therefore we Cannot quantify its financial impact and continue with the opinion.
III.	Signatories:
	<ul style="list-style-type: none">• Managing Director  SOJAN VETTUKALLEL AVIRACHAN DIN: 07593791 
	<ul style="list-style-type: none">• Audit Committee Chairman  PARESH PRAKASHBHAI THAKKAR DIN: 08265981
	<ul style="list-style-type: none">• Statutory Auditor  CA. Rutvij Vyas VCA & Associates