

# I SECURE CREDIT & CAPITAL SERVICES LIMITED

**CIN: L18209WB1994PLC062173**

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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](http://www.orchidsecuritiesltd.com) Email ID: [compliance@iccslimited.in](mailto:compliance@iccslimited.in) , Mobile No: 7574895589.

Date:- 08.08.2025

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

**Sub: Outcome of Board Meeting held on Friday, 08<sup>th</sup> August, 2025 under Regulation 30 and 33 & all other applicable Regulations, if any, of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.**

Ref: - I Secure Credit & Capital Services Limited (SYMBOL: ISCCL)

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today, i.e. **Friday, 08<sup>th</sup> August, 2025** has considered and approved the Un-audited Standalone Financial Results of the Company for the First Quarter and Three Months ended on 30<sup>th</sup> June, 2025 of the Current Financial Year 2025-26.

In this connection, we are enclosing herewith the following documents:

(a) Copy of the Limited Review Report of the Statutory Auditors of the Company, M/s. VCA & Associates, Chartered Accountants, (FRN: 0114414W) Vadodara.

(b) Copy of the Un-audited Standalone Financial Results of the Company for the First Quarter and Three Months ended on 30<sup>th</sup> June, 2025 of the Current Financial Year 2025-26.

The same is also available on the Company's website at [www.orchidsecuritiesltd.com](http://www.orchidsecuritiesltd.com)

The Board meeting commenced at 05:15 P.M. (IST) and concluded at 06:00 P.M. (IST).

Thanking you,

**For I Secure Credit & Capital Services Limited**

**Grishma Shewale**

**Company Secretary and Compliance Officer**

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

BRANCH-1: 603, MILESTONE BUILDING, DRIVE IN ROAD, AHMEDABAD - 380 059.  
2: 501, VICTORIA CORPORATE, OFF. WAGHAWADI ROAD, NEAR VADODARIYA  
PARK, HILL DRIVE, BHAVNAGAR - 364 002.  
3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,  
VADODARA-390021

3rd FLOOR, SAMYAK STATUS, NEAR D.R. AMIN  
SCHOOL, DISTRICT COURT ROAD, DIWALIPURA,  
VADODARA-390007 Gujarat.

PHONE : 0265 - 3100815, 2322046 +91 6353897874

MOBILE : +91 98250 48551 / 98251 24489

E-mail : artvca@gmail.com / vyasrutvij@gmail.com

Website : www.vca-ca.com

**Independent Auditor's Limited Review Report on the Unaudited Financial Results of I SECURE CREDIT & CAPITAL SERVICES LIMITED for the quarter ended June 30, 2025 pursuant to 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**

1. We have reviewed the accompanying statement of unaudited financial results of **I SECURE CREDIT & CAPITAL SERVICES LIMITED** for the quarter ended June 30, 2025 ("the Statement"). attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.



2. 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.

### 3. Basis for Qualified Conclusion

We draw attention to Note 8 of the financial statements, which states that the Company has granted a loan to a single party that exceeds its net owned funds. As of the reporting date, no recovery has been effected in respect of the said loan. However, the Company has made an appropriate provision in the books in accordance with the applicable regulatory framework.

Further in our view, this transaction is not in compliance with the exposure norms prescribed by the Reserve Bank of India (RBI) for NBFCs classified as NBFC-ND-NSI, which restrict lending to a single party beyond a specified threshold relative to the Company's net owned funds. Such non-compliance may also result in significant regulatory consequences, including but not limited to imposition of penalties, restrictions on business operations, or cancellation/suspension of the Certificate of Registration (CoR) issued by the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, this matter is considered material to the financial statements and to the Company's continued regulatory standing. We also have qualified the report of 31<sup>st</sup> March, 2025 on the said matter.

### 4. Material Uncertainty Related to Going Concern

As stated in the basis of qualification the likely impact of regulatory action indicate that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern, in and as an NBFC





Our conclusion is not modified in this regard

#### **5. Qualified Conclusion**

Based on our review conducted as stated in paragraph 2 above, except for the matter stated in paragraph 3 & 4 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**  
**FRN:114414W**



**Rutvij Vyas**  
**(Partner)**

**M.NO. 109191**

**UDIN: 25109191BMIEZR7390**

**Date: 08.08.2025**

**Place: Vadodara**



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(CIN: L18209WB1994PLC062173)

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E-mail ID: -compliance@iccslimited.in,  
Website: - www.orchidsecuritiesltd.com

**Statement of Unaudited Financial Result for the quarter ended 30th June 2025**

(Amount in Lakhs)

	Particulars	Quarter ended		Year ended	
		30th June, 2025 (Unaudited)	31st March, 2025 (Audited)	30th June, 2024 (Unaudited)	31st March, 2025 (Audited)
I	<b>Revenue From Operations</b>				
	Interest Income	7.045	24.159	15.831	73.667
	Dividend Income	-	-	-	-
	Amortization Of Loan Processing Fees, Documentation Charges & Other Charges	0.057	0.234	0.007	0.455
	Net Gain on Fair Value Changes	-	-	-	-
	Reversal of Impairment Provisions (Loans) (Refer Note No. 8)	1,013.006	-	-	-
	<b>Total Revenue from Operations</b>	<b>1,020.107</b>	<b>24.393</b>	<b>15.838</b>	<b>74.122</b>
II	Other Income	-	-	-	0.147
III	<b>Total Income (I+II)</b>	<b>1,020.107</b>	<b>24.393</b>	<b>15.838</b>	<b>74.269</b>
IV	<b>EXPENSES</b>				
	Impairment Provisions (Loans)	-	1,250.879	142.040	1,470.424
	Reversal of Interest Income	31.311	-	-	-
	Net Loss on Fair Value Changes	0.205	0.145	-	0.145
	Employee benefits expense	3.455	3.591	2.813	13.561
	Finance costs	35.372	32.395	16.502	132.263
	Depreciation and amortization expense	0.171	0.203	0.205	0.824
	Other expenses	10.231	7.253	4.296	21.893
	<b>Total expenses (IV)</b>	<b>80.745</b>	<b>1,294.465</b>	<b>165.856</b>	<b>1,639.109</b>
V	Profit/(loss) before exceptional items and tax (I- IV)	939.363	(1,270.072)	(150.018)	(1,564.840)
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>939.363</b>	<b>(1,270.072)</b>	<b>(150.018)</b>	<b>(1,564.840)</b>
VIII	Tax expense:				
	(1) Current tax	244.234	-	-	-
	(2) Deferred tax	(0.016)	(0.000)	(0.010)	(0.043)
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>695.144</b>	<b>(1,270.072)</b>	<b>(150.008)</b>	<b>(1,564.797)</b>
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>695.144</b>	<b>(1,270.072)</b>	<b>(150.008)</b>	<b>(1,564.797)</b>
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>695.144</b>	<b>(1,270.072)</b>	<b>(150.008)</b>	<b>(1,564.797)</b>
	Paid up Equity Share Capital (No of Shares)	110.001	110.001	110.001	110.001
	Face Value	10.000	10.000	10.000	10.000
	Reserve excluding revaluation reserve	-	-	-	(1,592.298)
XVI	Earnings per equity share (for continuing operation): In Rupees				
	(1) Basic	6.319	(11.546)	(1.364)	(14.225)
	(2) Diluted	6.319	(11.546)	(1.364)	(14.225)
XVII	Earnings per equity share (for discontinued operation): In Rupees				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations): In				
	(1) Basic	6.319	(11.546)	(1.364)	(14.225)
	(2) Diluted	6.319	(11.546)	(1.364)	(14.225)



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Notes:	
1	The Statement of unaudited Financial Result for the Quarter ended 30 June 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08.08.2025
2	These unaudited 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 previous period figures have been regrouped/reclassified wherever required to confirm to the current year's presentation.
4	The Figure of the quarter ended 31-03-2025 are arrived at as the difference between audited figures in respect of full Financial year and unaudited published figures up to nine months of the relevant financial year.
5	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 and they have concluded the report with Qualification.
6	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.
7	No investor complaints remain pending at the quarter ended on 30 June, 2025.
8	The Company having granting a loan to a single party which exceeds its net owned funds, in contravention of the exposure norms prescribed under the Reserve Bank of India's Master Directions for NBFC-ND-NSI entities, and non recovery of dues from the same has been classified as NPA resulting in erosion of Net owned funds criteria for continuing as an NBFC. An amount of Rs 1544.01 lakhs was provided for as impairment as on 31-03-2025. During the period under review for one account of Rs. 1441.31 lakhs mortgaged has been received as security and in pursuance of the same the provision is reversed in line with applicable norms.
9	The above financial results are also available on the Company's website <a href="http://www.orchidsecuritiesltd.com">http://www.orchidsecuritiesltd.com</a> and MSEI'S website <a href="http://www.msei.in">www.msei.in</a>



For and behalf of Board  
I Secure Credit & Capital Services Ltd

Sojan Vettukallel Avirachan  
Managing Director  
DIN: 07593791

VraJ Shah  
Chief Financial Officer

Place: Vadodara  
Date: 08.08.2025

# I SECURE CREDIT & CAPITAL SERVICES LIMITED

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Date: 08<sup>th</sup> August, 2025.

To,  
Head-Listing & Compliance  
Metropolitan Stock Exchange of India Ltd (MSEI)  
Vibgyog Towers, 4<sup>th</sup> 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: Non-applicability of Regulation 32(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first quarter and three months ended on 30th June, 2025.**

Dear Sir/Madam,

Pursuant to the Regulation 32(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company hereby confirms, that the Company has not raised any funds through public issue, rights issue, preferential issue, QIP, etc. during the first quarter and three months ended on 30<sup>th</sup> June, 2025.

Hence, the statement of deviation or variation in public issue, rights issue, preferential issue, etc. under Regulation 32(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first quarter and three months ended on 30<sup>th</sup> June, 2025 is not applicable to the Company.

Kindly take the same on record and acknowledge the receipt.

Thanking You,  
**For I Secure Credit & Capital Services Limited**

**Sojan Vettukallel Avirachan**  
**Managing Director**  
**DIN: 07593791**