



SecUR Credentials

Now it's safe

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

May 30, 2022

To,
Listing Department,
National Stock Exchange Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Dear Sir / Mam,

Sub.: Outcome of Board Meeting, Audited yearly Financial Results and Final Dividend

Ref.: SECURCRED

In reference to our communication dated May 23, 2022, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the meeting held today i.e. May 30, 2022:

1. Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended on March 31, 2022;
2. Audited Standalone and Consolidated Assets and Liabilities of the Company for the half year and year ended on March 31, 2022;
3. Audited Standalone and Consolidated Cash Flow Statement for the half year and year ended on March 31, 2022;
4. Independent Audit Report from the Statutory Auditors, Messrs. S. D. Mehta & Co on the aforesaid Financial Results.
5. Recommendation of Final Dividend for FY 2021-22 of Rs. 0.25 per equity share to the shareholders of the company, Subject to approval of Shareholders in ensuing Annual General Meeting of the Company.

SecUR Credentials Limited

CIN:L74110MH2001PLC133050

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

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



SecUR Credentials

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

The Meeting commenced at 17:00 and ended at 19:20 Hrs IST.

Request you to take the same on records please.

For SecUR Credentials Limited

RAHUL
BELWALKAR

Digitally signed by
RAHUL BELWALKAR
Date: 2022.05.30
19:29:36 +05'30'

Rahul Belwalkar

Managing Director

DIN: 02497535

SecUR Credentials Limited

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

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CIN:L74110MH2001PLC133050

SecUR Credentials Limited

CIN : L74110MH2001PLC133050

Registered office : Prism Tower, 'A' Wing, 8th Floor, Unit no. 5, Off Link Road, Mindspace, Malad (West), Mumbai - 400064

Standalone Audited Financial Results for the Half Year and Year ended on 31st March, 2022

(Rs. in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31/03/2022	30/09/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
	PART I					
I.	Revenue from Operations	3301.88	1832.02	2626.13	5133.90	4260.89
II.	Other income	16.26	24.08	134.05	40.34	139.46
III.	Total Revenue (I+II)	3,318.14	1,856.10	2,760.18	5,174.24	4,400.35
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	282.97	272.02	254.09	554.99	427.27
	(e) Financial Costs	100.09	128.76	185.21	228.85	421.25
	(f) Depreciation and amortisation expenses	108.89	94.23	141.90	203.12	291.73
	(g) Other expenses	2,650.33	1,195.07	1,771.08	3,845.40	3,054.43
	Total Expenses (IV)	3,142.27	1,690.08	2,352.28	4,832.35	4,194.68
V.	Profit / (Loss) before exceptional items and tax(III-IV)	175.87	166.02	407.90	341.89	205.67
VI	Exceptional items	0.00	0.00	397.95	-	397.95
VII	Profit /(Loss) before tax (V-VI)	175.87	166.02	9.95	341.89	(192.28)
VIII	Tax expense					
	(1) Current tax	78.09	46.15	162.00	124.24	162.00
	(2) Deferred Tax	(14.08)	26.32	-145.43	12.24	-138.43
	(3) Income Tax of earlier Periods	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	111.85	93.55	(6.62)	205.41	(215.85)
X	Net Profit / (Loss) for the period	111.85	93.55	(6.62)	205.41	(215.85)
XI	Other Comprehensive Income	-	-	-	-	-
XI	Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)	111.85	93.55	(6.62)	205.41	(215.85)
XII	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	488.84	488.84	488.84	488.84	488.84
XIII	Earnings per equity share					
	Basic	2.29	1.91	(0.14)	4.20	(4.42)
	Diluted	2.29	1.91	(0.14)	4.20	(4.42)

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 30th May, 2022.
2	The company is engaged in the business of Background Screening (also known as BGC - Background check) and therefore, our Company's business falls within a single business segment of 'Background Screening Services'. Therefore, Disclosure under AS-17 (Segment Reporting) is not required.
3	Figures of the half year ended 31st March, 2022 are the balancing figures between audited figures in respect of full financial year 2021-22 and the half year ended unaudited figures upto 30th september, 2021.
4	The company is listed under SME Segment hence company is following IGAAP for preparation of Financial Statements. IND AS not applicable to the company.
5	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
		31/03/2022	31/03/2021
		Audited	Audited
I	EQUITY AND LIABILITIES		
	(1) Shareholders Fund		
	(a) Share Capital	488.84	488.84
	(b) Reserves and Surplus	3,886.62	3,681.21
	(c) Money received against share warrants	-	-
	(2) Share application money pending allotment	-	-
	(3) Minority Interest	-	-
	(4) Non-current Liabilities		
	(a) Long term Borrowings	813.35	224.23
	(b) Deffered tax liabilities (net)	-	-
	(c) Other Long term liabilities	19.32	12.63
	(d) Long term provisions	-	-
	(5) Current Liabilities		
	(a) Short-term borrowings	1,025.43	1,539.94
	(b) Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	48.02	85.28
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,152.22	554.40
	(c) other current Liabilities	1,790.78	1,368.21
	(d) short-term provisions	594.258	457.69
	TOTAL	9,818.84	8,412.43
II	ASSETS		
	(1) Non-current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	116.05	79.18
	(ii) Intangible assets	1141.60	1152.33
	(iii) Capital Work-in-progress	198.57	-
	(iv) Intangible assets under development	-	-
	(b) Non-current Investments	2.06	2.98
	(c) Deffered tax Assets (net)	251.84	264.07
	(d) Long term loans and advances	676.73	661.88
	(e) Other Non-current assets	-	23.22
	(2) Current Assets		
	(a) Current Investments	-	-
	(b) Unbilled Revenue	1,155.36	947.55
	(c) Trade Receivables	4,126.69	4,041.57
	(d) Cash and Cash Equivalents	271.38	283.67
	(e) Short-term Loans and Advances	1,878.08	950.08
	(f) Other Current Assets	0.50	5.90
	TOTAL	9,818.84	8,412.43

FOR SecUR Credentials Limited

RAHUL
BELWALKAR

Digitally signed by
RAHUL BELWALKAR
Date: 2022.05.30
18:56:16 +05'30'

Place: Mumbai
Date: 30th May, 2022

Rahul Belwalkar
Managing Director
(DIN : 02497535)

SecUR Credentials Limited

Standalone Cash flow statement for the year ended 31st March' 2022

(Amount in Lakhs)

Particulars	For the year ended 31st March,2022		For the year ended 31st March,2021	
	Amount	Amount	Amount	Amount
(A) Cash flow from operating activities				
(1) Net profit after tax and extraordinary items		205.41		(192.29)
ADD:(i) Depreciation Written off	203.12		291.73	
(ii) Interest Expense	214.14		408.42	
(iii) Provision for gratuity	-		6.73	
(iv) Unrealized foreign exchange difference loss/(gain)	-		31.02	
(v) Loss on sale of fixed assets	-		397.95	
(vi) Misc Expenditure W/o	12.23		23.22	
		429.49		1,159.07
(2) Operating profit before working capital changes		634.90		966.78
Adjustment For				
Decrease/(Increase) in Trade Receivables	(85.12)		(1,611.21)	
Decrease/(Increase) in Unbilled Revenue	(207.81)		549.17	
Decrease/(Increase) in Other Receivable	(922.60)		(486.94)	
Increase/(Decrease) in Trade Payables	560.56		411.68	
Increase/(Decrease) in other Payables	559.14	(95.83)	(177.52)	(1,314.82)
(3) Cash generated from operating before tax		539.07		(348.04)
Less: Income Tax Paid		-		31.69
(4) Cash flow before extraordinary items		539.07		(379.73)
Add/ (less) extraordinary items		-		
Net cash inflow / outflow from operating activities		539.07		(379.73)
(B) Cash flow from investing activities				
(Purchase)/Sale of Fixed Assets	(427.82)		1,174.60	
Fixed Deposite	(8.93)		(8.52)	
Investment in Partnership Firm/LLP/Subsidiary	0.92		(2.61)	
Net Cash inflow / outflow from investing activities		(435.83)		1,163.47
(C) Cash flow from financing activities				
Changes in the borrowing				
Long-term	589.12		(755.02)	
Short-term	(514.51)		(150.21)	
Deposit with Vendor/Authorities			(48.01)	
Advance against property	15.06		100.30	
Interest Paid	(214.14)		(450.28)	
Net cash inflow / outflow from financing activities		(124.47)		(1,303.22)
(D) net increase / decrease in cash & cash equivalent		(21.23)		(519.48)
(E) Add: Cash & Cash Equivalents in the beginning of the year		112.64		632.12
(F) Cash & Cash Equivalents at the end of the year		91.41		112.64

For and on behalf of the board of

SecUR Credentials Limited

RAHUL
BELWALKAR

Digitally signed by
RAHUL BELWALKAR
Date: 2022.05.30
18:56:39 +05'30'

Place: Ahmedabad
Date: 30th May, 2022

Rahul Belwalkar
Managing Director
DIN: 02497535

INDEPENDENT AUDITORS' REPORT

To
The Board Of Directors Of
SecUR Credentials Limited.

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the standalone annual financial results of **SecUR Credentials Limited.** (the Company) for the half year and year ended 31st March, 2022, attached herewith, 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, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31st March, 2022.

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 Standalone Annual Financial Results* 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



1601, Himalaya Bussiness Center, B/H BRTS BUS Stand, Nr. RTO Circle,
Ahmedabad-380027(Gujarat).

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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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Annual Financial Results

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 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 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 annual 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, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 annual financial results include the results for the Half year ended 31 March 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited half yearly figures, which were subject to limited review by us.

Place : Ahmedabad
Date : 30th May, 2022

UDIN: 22157873AJWAEM2452



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

Dharit S. Mehta
Partner
M.No. 157873

SecUR Credentials Limited

CIN : L74110MH2001PLC133050

Registered office : Prism Tower, 'A' Wing, 8th Floor, Unit no. 5, Off Link Road, Mindspace, Malad (West), Mumbai - 400064

Consolidated Audited Financial Results for the Half Year and Year ended on 31st March, 2022

(Rs. in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31/03/2022	30/09/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
	PART I					
I.	Revenue from Operations	3301.88	1832.02	2626.13	5133.90	4260.89
II.	Other income	16.26	24.08	134.05	40.34	139.46
III.	Total Revenue (I+II)	3,318.14	1,856.10	2,760.18	5,174.24	4,400.35
IV.	Expenses :					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expenses	282.97	272.02	254.09	554.99	427.27
	(e) Financial Costs	100.09	128.76	185.22	228.85	421.26
	(f) Depreciation and amortisation expenses	108.92	94.26	142.02	203.18	291.85
	(g) Other expenses	2650.42	1,195.11	1,771.12	3,845.53	3,054.47
	Total Expenses (IV)	3,142.41	1,690.15	2,352.45	4,832.56	4,194.85
V.	Profit / (Loss) before exceptional items and tax(III-IV)	175.74	165.95	407.73	341.69	205.50
VI	Exceptional items	0.00	0.00	397.95	0.00	397.95
VII	Profit/(Loss) before tax (V-VI)	175.74	165.95	9.78	341.69	(192.45)
VIII	Tax expense					
	(1) Current tax	78.09	46.15	162.00	124.24	162.00
	(2) Deferred Tax	-14.08	26.32	-145.43	12.24	-138.43
	(3) Income Tax of earlier Periods	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	111.72	93.48	(6.79)	205.20	(216.02)
X	Net Profit / (Loss) for the period	111.72	93.48	(6.79)	205.20	(216.02)
XI	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)	111.72	93.48	(6.79)	205.20	(216.02)
XII	Paid -up Equity Share Capital (Face value of Rs. 10/- each)	488.84	488.84	488.84	488.84	488.84
XIII	Earnings per equity share					
	Basic	2.29	1.91	(0.14)	4.20	(4.42)
	Diluted	2.29	1.91	(0.14)	4.20	(4.42)

Notes:

1	The above Consolidated Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2022.
2	The company is engaged in the business of Background Screening (also known as BGC - Background check) and therefore, our Company's business falls within a single business segment of 'Background Screening Services'. Therefore, Disclosure under AS-17 (Segment Reporting) is not required.
3	Figures of the half year ended 31st March, 2022 are the balancing figures between audited figures in respect of full financial year 2021-22 and the half year ended unaudited figures upto 30th september, 2021.
4	The company is listed under SME Segment hence company is following IGAAP for preparation of Financial Statements. IND AS not applicable to the company.
5	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
		31/03/2022	31/03/2021
		Audited	Audited
I	EQUITY AND LIABILITIES		
	(1) Shareholders Fund		
	(a) Share Capital	488.84	488.84
	(b) Reserves and Surplus	3,886.50	3,681.21
	(c) Money received against share warrants	-	-
	(2) Share application money pending allotment	-	-
	(3) Minority Interest	0.21	0.30
	(4) Non-current Liabilities		
	(a) Long term Borrowings	813.35	224.23
	(b) Deffered tax liabilities (net)	-	-
	(c) Other Long term liabilities	19.32	12.63
	(d) Long term provisions	-	-
	(5) Current Liabilities		
	(a) Short-term borrowings	1,025.43	1,539.94
	(b) Trade Payables		-
	(A) total outstanding dues of micro enterprises and small enterprises; and	48.02	85.28
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,152.22	554.40
	(c) other current Liabilities	1,795.76	1,372.23
	(d) short-term provisions	594.258	457.69
	TOTAL	9,823.91	8,416.77
II	ASSETS		
	(1) Non-current Assets		
	(a) Fixed Assets		
	(i) Tangible assets	116.15	79.35
	(ii) Intangible assets	1141.60	1152.33
	(iii) Capital Work-in-progress	198.57	-
	(iv) Intangible assets under development	-	-
	(b) Non-current Investments	1.45	1.37
	(c) Deffered tax Assets (net)	251.84	264.07
	(d) Long term loans and advances	676.73	661.88
	(e) Other Non-current assets	0.09	23.40
	(2) Current Assets		
	(a) Current Investments	-	-
	(b) Unbilled Revenue	1,155.36	947.55
	(c) Trade Receivables	4,126.69	4,041.57
	(d) Cash and Cash Equivalents	271.78	284.18
	(e) Short-term Loans and Advances	1,883.17	955.17
	(f) Other Current Assets	0.50	5.90
	TOTAL	9,823.91	8,416.77

FOR SecUR Credentials Limited

RAHUL
BELWALKAR

Digitally signed by
RAHUL BELWALKAR
Date: 2022.05.30
18:57:15 +05'30'

Place: Mumbai
Date: 30th May, 2022

Rahul Belwalkar
Managing Director
(DIN : 02497535)

SecUR Credentials Limited

Consolidated Cash flow statement for the year ended 31st March' 2022

(Amount in Lakhs)

	For the year ended 31st March,2022		For the year ended 31st March,2021	
Particulars	Amount	Amount	Amount	Amount
(A) Cash flow from operating activities				
(1) Net profit after tax and extraordinary items		205.20		(192.44)
ADD:(i) Depreciation Written off	203.18		291.85	
(ii) Interest Expense	214.14		408.42	
(iii) Provision for gratuity	-		6.73	
(iv) Unrealized foreign exchange difference loss/(gain)	-		31.02	
(v) Loss on sale of fixed assets	-		397.95	
(vi) Misc Expenditure W/o	12.23		23.31	
		429.55		1,159.28
(2) Operating profit before working capital changes		634.75		966.84
Adjustment For				
Decrease/(Increase) in Trade Receivables	(85.12)		(1,611.21)	
Decrease/(Increase) in Unbilled Revenue	(207.81)		549.17	
Decrease/(Increase) in Other Receivable	(922.60)		(491.69)	
Increase/(Decrease) in Trade Payables	560.56		411.68	
Increase/(Decrease) in other Payables	560.10	(94.87)	(174.34)	(1,316.39)
(3) Cash generated from operating before tax		539.88		(349.55)
Less: Income Tax Paid		-		31.69
(4) Cash flow before extraordinary items		539.88		(381.24)
Add/ (less) extraordinary items		-		
Net cash inflow / outflow from operating activities		539.88		(381.24)
(B) Cash flow from investing activities				
(Purchase)/Sale of Fixed Assets	(427.82)		1,174.60	
Fixed Deposite	(8.94)		(8.52)	
Investment in Partnership Firm/LLP/Subsidiary	(0.08)		(0.60)	
Net Cash inflow / outflow from investing activities		(436.84)		1,165.48
(C) Cash flow from financing activities				
Changes in the borrowing				
Long-term	589.12		(755.02)	
Short-term	(514.51)		(150.21)	
Deposit with Vendor/Authorities			(48.01)	
Advance against property	15.15		100.30	
Interest Paid	(214.14)		(450.28)	
Net cash inflow / outflow from financing activities		(124.38)		(1,303.22)
(D) net increase / decrease in cash & cash equivalent		(21.34)		(518.98)
(E) Add: Cash & Cash Equivalents in the beginning of the year		113.14		632.12
(F) Cash & Cash Equivalents at the end of the year		91.80		113.14

For and on behalf of the board of

SecUR Credentials Limited

RAHUL
BELWALKAR

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RAHUL BELWALKAR
Date: 2022.05.30
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Place: Ahmedabad
Date: 30th May, 2022

Rahul Belwalkar
Managing Director
DIN: 02497535

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors Of
SecUR Credentials Limited.

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **SecUR Credentials Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the half year and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiary, the statement:

- a. includes the results of the following entity;

Sr. No.	Name of Entity	Relationship
1	Tempshire LLP	Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the half year and year ended 31st March, 2022.



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Basis for Opinion

We conducted our audit of this Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors' Responsibilities for the Consolidated Annual Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related audited condensed consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the AS 25, prescribed under Section 133 of the Act, 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 controls.
- Obtain an understanding of internal financial controls 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 effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results. For other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The accompanying statement includes the audited financial statements and other financial information in respect of subsidiary, whose financial statement include total asset of Rs. 5.68 Lakhs as at March 31, 2022, total revenues of Zero, total net profit after tax of Rs. (0.13) Lakhs and Rs. (0.20) Lakhs, total comprehensive income of Rs. (0.13) Lakhs and Rs. (0.20) Lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 0.07 lakhs for the year ended March 31, 2022, as considered in the statement which have been audited by their respective independent auditors.

The independent auditors report on the financial statements of these entity have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of such auditor and procedure performed by us as stated in paragraph above.

Place : Ahmedabad
Date : 30th May, 2022
UDIN : 22157873AJWATH6174



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

Dharit S. Mehta
Partner
M.No. 157873