

**Auditor's Report on the Half Yearly Standalone Financial Results and Year to date Standalone Financial Results of Nintec Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF NINTEC SYSTEMS LIMITED**

We have audited the accompanying standalone financial results of **Nintec Systems Limited** ('the Company') for the half year ended 31 March, 2018 and for the year ended 31 March, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

Attention is drawn to the fact that the figures for the half year ended 31 March 2018 and the corresponding half year ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the first half year of the relevant financial years. Also, the figures up to the end of the first half year of the respective financial year had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed half yearly standalone financial results upto the end of the first half year which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016 in this regard; and
- II. give a true and fair view of net profit, and other comprehensive income and other financial information of the Company for the year ended 31 March, 2018

Place : AHMEDABAD

Date : 30<sup>TH</sup> MAY, 2018

For SAMIR M. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. No.: 122377W



*Samir M. Shah*

SAMIR M. SHAH

(PARTNER)

MEMBERSHIP No.: 111052

**Statement of Standalone Audited Financial Results for the year ended 31<sup>st</sup> March, 2018**

| Sr.No. | Particulars  | Half-Year Ended |               |                | Year Ended     |                |
|--------|--|-----------------|---------------|----------------|----------------|----------------|
|        |  | 31-Mar-2018     | 30-Sep-2017   | 31-Mar-2017    | 31-Mar-2018    | 31-Mar-2017    |
|        |  | Audited         | Unaudited     | Audited        | Audited        | Audited        |
| I      | Revenue from Operations  | 180.52          | 181.35        | 149.18         | 361.87         | 304.60         |
| II     | Other Income   | 38.10           | 23.12         | 19.67          | 61.22          | 29.01          |
| III    | <b>Total Revenue (I + II)</b>  | <b>218.62</b>   | <b>204.47</b> | <b>168.85</b>  | <b>423.09</b>  | <b>333.61</b>  |
| IV     | <b>Expenses:</b>   |                 |               |                |                |                |
|        | Cost of Materials Consumed   | -               | -             | -              | -              | -              |
|        | Purchases of Stock in Trade  | -               | -             | -              | -              | -              |
|        | Changes in Inventories of finished goods, work-in-progress and stock in trade      | -               | -             | -              | -              | -              |
|        | Employee benefits Expense  | 125.32          | 109.47        | 88.85          | 234.79         | 178.52         |
|        | Finance Costs  | 0.05            | 0.92          | -              | 0.97           | 0.57           |
|        | Depreciation & amortisation expense  | 4.16            | 3.15          | 5.84           | 7.32           | 11.09          |
|        | Other Expenses   | 59.19           | 44.68         | 32.40          | 103.87         | 79.56          |
|        | <b>Total Expenses (IV)</b>   | <b>188.72</b>   | <b>158.23</b> | <b>127.09</b>  | <b>346.95</b>  | <b>269.74</b>  |
| V      | <b>Profit / (loss) before exceptional and extraordinary items and tax (III-IV)</b> | <b>29.90</b>    | <b>46.24</b>  | <b>41.76</b>   | <b>76.14</b>   | <b>63.87</b>   |
| VI     | Add / (Less): Exceptional Items  | -               | -             | -              | -              | -              |
| VII    | <b>Profit / (loss) before extraordinary items and tax (V-VI)</b>                   | <b>29.90</b>    | <b>46.24</b>  | <b>41.76</b>   | <b>76.14</b>   | <b>63.87</b>   |
| VIII   | Extraordinary items  | -               | -             | -              | -              | -              |
| IX     | <b>Profit before tax (VII-VIII)</b>  | <b>29.90</b>    | <b>46.24</b>  | <b>41.76</b>   | <b>76.14</b>   | <b>63.87</b>   |
| X      | <b>Tax Expense:</b>  |                 |               |                |                |                |
|        | (1) Current tax  | 9.74            | 14.78         | 13.85          | 24.52          | 21.13          |
|        | (2) Deferred tax   | -0.02           | (0.30)        | (1.14)         | (0.28)         | (1.31)         |
| XI     | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>              | <b>20.14</b>    | <b>31.75</b>  | <b>29.05</b>   | <b>51.90</b>   | <b>44.06</b>   |
| XII    | Profit/(loss) from discontinuing operations  | -               | -             | -              | -              | -              |
| XIII   | <b>Tax Expense of discontinuing operations</b>                                     | <b>-</b>        | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| XIV    | <b>Profit/(loss) from Discontinuing operations (after tax )(XII-XIII)</b>          | <b>-</b>        | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| XV     | <b>Net Profit / (Loss) for the period (XI+XIV)</b>                                 | <b>20.14</b>    | <b>31.75</b>  | <b>29.05</b>   | <b>51.90</b>   | <b>44.06</b>   |
| XVI    | <b>Other Comprehensive Income (net of tax)</b>                                     | <b>(10.56)</b>  | <b>-</b>      | <b>(0.047)</b> | <b>(10.56)</b> | <b>(0.047)</b> |
| XVII   | <b>Total Comprehensive Income for the period</b>                                   | <b>9.58</b>     | <b>-</b>      | <b>29.00</b>   | <b>41.33</b>   | <b>44.01</b>   |
| XVIII  | <b>Earnings per Share</b>  |                 |               |                |                |                |
|        | (1) Basic  | 0.29            | 0.46          | 0.42           | 0.75           | 0.65           |
|        | (2) Diluted  | 0.29            | 0.46          | 0.42           | 0.75           | 0.65           |

**Notes:-**

- The company adopted Indian Accounting Standards ("IND AS") with effect from 01<sup>st</sup> April, 2017 (transition date being 01<sup>st</sup> April, 2016) and accordingly the financial results have been prepared as per Companies (Indian Accounting Standards) Rules, 2015 under the historical cost convention on the accrual basis and section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
- The above audited Financial Results of the company for the half-year and year ended March 31, 2018 as reviewed by the Audit Committee have been approved by Board of Directors at meeting held on May 30, 2018.
- Figures for half year ended on 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures of first half year of the Financial Year.
- The company is operating only in "software" services segment. Hence, separate information for segment-wise disclosure is not required as per Indian Accounting Standard (IND AS) 108.
- Previous period/year figures have been regrouped or reclassified wherever necessary.

Place : Ahmedabad  
 Date : 30/05/2018

For Nintec Systems Limited

  
**Niraj Gemawat**  
 Managing Director  
 DIN: 00030749



**Statement of Assets & Liabilities (Standalone) for NINtec Systems Limited**

(Rs. in Lakhs)

| Sr. No. | Particulars   | As at<br>31 <sup>st</sup> March, 2018 | As at<br>31 <sup>st</sup> March, 2017 |
|---------|---|---------------------------------------|---------------------------------------|
|         |   | Audited                               | Audited                               |
|         | <b>ASSETS</b>   |                                       |                                       |
| 1       | <b>Non-current assets</b>   |                                       |                                       |
|         | (a) Property, Plant and Equipment   | 36.03                                 | 18.80                                 |
|         | (b) Capital work-in-progress  | Nil                                   | Nil                                   |
|         | (c) Investment Property   | Nil                                   | Nil                                   |
|         | (d) Other Intangible Assets   | Nil                                   | Nil                                   |
|         | (e) Intangible Assets under development                                     | Nil                                   | Nil                                   |
|         | (f) Financial Assets  |                                       |                                       |
|         | (i) Investments   | Nil                                   | Nil                                   |
|         | (ii) Loans  | Nil                                   | Nil                                   |
|         | (iii) Other Financial Assets  | 233.00                                | 218.69                                |
|         | (g) Deferred Tax Assets (Net)   | 0.94                                  | 0.66                                  |
|         | (h) Other Non-Current Assets  | Nil                                   | 17.43                                 |
|         | <b>Sub-Total - Non-Current Assets</b>                                       | <b>269.97</b>                         | <b>255.57</b>                         |
| 2       | <b>Current Assets</b>   |                                       |                                       |
|         | (a) Inventories   | Nil                                   | Nil                                   |
|         | (b) Financial Assets  |                                       |                                       |
|         | (i) Investments   | 522.13                                | 485.55                                |
|         | (ii) Trade Receivables  | 4.97                                  | 2.70                                  |
|         | (iii) Cash & Cash Equivalents   | 16.96                                 | 19.59                                 |
|         | (iv) Bank Balances other than (iii) above                                   | Nil                                   | Nil                                   |
|         | (v) Loans   | Nil                                   | Nil                                   |
|         | (vi) Other Financial Assets   | 0.53                                  | 1.38                                  |
|         | (c) Current Tax Assets (Net)  | 26.71                                 | 16.79                                 |
|         | (d) Other Current Assets  | 11.35                                 | 15.77                                 |
|         | (e) Asset held for sale   | Nil                                   | Nil                                   |
|         | <b>Sub-Total - Current Assets</b>   | <b>582.65</b>                         | <b>541.78</b>                         |
|         | <b>Total Assets</b>   | <b>852.61</b>                         | <b>797.36</b>                         |
|         | <b>EQUITY AND LIABILITIES</b>   |                                       |                                       |
| 1       | <b>Equity</b>   |                                       |                                       |
|         | (a) Equity Share Capital  | 688                                   | 688                                   |
|         | (b) Retained Earnings   | Nil                                   | Nil                                   |
|         | (c) Other Equity  | 98.40                                 | 57.07                                 |
|         | <b>Sub-Total - Equity</b>   | <b>786.40</b>                         | <b>745.07</b>                         |
| 2       | <b>Liabilities</b>  |                                       |                                       |
|         | <b>Non-Current Liabilities</b>  |                                       |                                       |
|         | (a) Financial Liabilities   |                                       |                                       |
|         | (i) Borrowings  | Nil                                   | Nil                                   |
|         | (ii) Other Financial Liabilities  | Nil                                   | Nil                                   |
|         | (b) Provisions  | 11.95                                 | 1.62                                  |
|         | (c) Deferred Tax Liabilities (Net)  | Nil                                   | Nil                                   |
|         | (d) Government Grants   | Nil                                   | Nil                                   |
|         | <b>Sub-Total - Non-Current Liabilities</b>                                  | <b>11.95</b>                          | <b>1.62</b>                           |
| 3       | <b>Current Liabilities</b>  |                                       |                                       |
|         | (a) Financial Liabilities   |                                       |                                       |
|         | (i) Borrowings  | Nil                                   | Nil                                   |
|         | (ii) Trade Payables   | 23.99                                 | 24.61                                 |
|         | (ii) Other Financial Liabilities (other than those specified in Provisions) | Nil                                   | Nil                                   |
|         | (b) Other Current Liabilities   | 3.64                                  | 4.02                                  |
|         | (c) Provisions  | 1.98                                  | 0.91                                  |
|         | (d) Current Tax Liabilities (Net)   | 24.65                                 | 21.13                                 |
|         | <b>Sub-Total - Current Liabilities</b>                                      | <b>54.26</b>                          | <b>50.67</b>                          |
|         | <b>Total Equity And Liabilities</b>   | <b>852.61</b>                         | <b>797.36</b>                         |

For NINtec Systems Limited

  
**Niraj Gemawat**  
 Managing Director  
 DIN : 00030749

 Place : Ahmedabad  
 Date : 30/05/2018

NINtec Systems Limited

May 30, 2018

Manager- Listing Department  
BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai-400 001

Scrip Code: 539843

Dear Sir,

**Sub:- Declaration pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of provisions of Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, we hereby declare that the Statutory Auditors of the company M/s. Samir M. Shah & Associates, Chartered Accountants (FRN: 122377W, Mem. No.: 111052) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company for the year ended on 31<sup>st</sup> March, 2018.

Kindly take this on your record.

For NINtec Systems Limited

  
Niraj Gemawat  
Managing Director  
DIN: 00030749

