

08th November, 2023

To, The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400 001	To, The Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block Bandra Kurla Complex, Bandra(E), Mumbai – 400 051.
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Ref: **Security Code: 539843; Security ID: NINSYS**

Sub: **Outcome of Board Meeting**

Dear Sir / Madam,

We wish to inform you that, at the Board Meeting held today, i.e., Wednesday, 08th November, 2023 at 03.00 P.M., the Board of Directors of the company considered and discussed the following items: -

1. Considered and Approved the Standalone unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2023 along with the Limited Review Report thereon as received from the Statutory Auditor of the Company.

Further, the Board meeting commenced at 03.00 pm and concluded at 03.20 pm.

This is for your kind perusal. We request you to take the same on your record.

Thanking You,

For, NINtec Systems Limited

Niraj Gemawat
Managing Director
DIN: 00030749

NINtec Systems Limited

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SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

"Heaven", 8, Western Park Society, Nr. Inductotherm,
Bopal, Ahmedabad – 380058

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Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of Nintec Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
The Board of Directors of
Nintec Systems Limited
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nintec Systems Limited** ("the Company") for the **quarter ended September 30, 2023** and **year to date from April 01, 2023 to September 30, 2023** (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. **Management's Responsibility for the statement**
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. **Auditor's Responsibility**
We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : AHMEDABAD
Date : 08TH NOVEMBER, 2023

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W



SAMIR M. SHAH
(PARTNER)

MEMBERSHIP No.: 111052
UDIN: 23111052BGWVRM3440

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30,2023

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023 Audited
I	Revenue from Operations	1,480.76	1314.17	653.76	2,794.93	1296.12	3,229.93
II	Other Income	36.66	18.05	33.25	54.72	51.30	211.42
III	Total Revenue (I + II)	1517.42	1332.22	687.02	2849.65	1347.42	3,441.35
IV	Expenses:						
	Purchases Cost	15.11	6.10	0.00	21.21	23.47	72.87
	Employee benefits Expense	867.62	718.15	450.03	1,585.78	828.41	2059.31
	Finance Costs	0.08	0.04	0.15	0.12	0.25	0.32
	Depreciation & amortisation expense	24.90	23.14	9.09	48.03	18.18	53.76
	Other Expenses	169.40	226.68	65.60	396.08	152.86	516.47
	Total Expenses (IV)	1077.10	974.11	524.86	2051.21	1023.17	2,702.73
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	440.32	358.11	162.15	798.43	324.25	738.62
VI	Exceptional Items	-	-	-	0.00	0.00	-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	440.32	358.11	162.15	798.43	324.25	738.62
VIII	Extraordinary items	-	-	-	0.00	0.00	-
IX	Profit before tax (VII-VIII)	440.32	358.11	162.15	798.43	324.25	738.62
X	Tax Expense:						
	(1) Current tax	109.99	91.29	41.94	201.29	82.22	183.52
	(2) Deferred tax	1.63	(2.07)	(0.003)	-0.44	(0.003)	0.04
	(3) Short provision for earlier year	-	-	-	-	0.00	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	328.69	268.89	120.21	597.59	242.04	555.06
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)(XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	328.69	268.89	120.21	597.59	242.04	555.06
XVI	Other Comprehensive Income (net of tax)						(8.63)
XVII	Total Comprehensive Income for the period	328.69	268.89	120.21	597.59	242.04	546.43
XVIII	Earnings per Share						
	(1) Basic	1.77	1.45*	0.65*	3.22	1.30*	2.99*
	(2) Diluted	1.77	1.45*	0.65*	3.22	1.30*	2.99*

*Adjusted for Issue of Bonus Shares during the year

NOTES:

- The above Unaudited Financial Results of the company for the quarter/half year ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 08, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards)Rules, 2015 (Ind AS) prescribed u/s. 133 of Companies Act, 2013 & other recognized accounting practices & policies to the extent applicable.
- Segment Reporting as defined in IND—AS 108 is not applicable, since the Company has only one reportable segment i. e. Software services.
- Previous period/year figures have been re-grouped or reclassified wherever necessary to correspond with the figures of the current reporting period.

For, NINtec Systems Limited

Place : Ahmedabad
Date : November 08, 2023

Niraj Gemawat
Managing Director
DIN: 00030749

INTERIM STANDALONE BALANCE SHEET AS ON SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
A. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	154.54	176.83
(b) Financial Assets		-
(i) Other Financial Assets	14.86	12.19
(c) Deferred tax assets (net)	15.84	15.40
Total Non - Current Assets	185.24	204.42
2. Current assets		
(a) Financial Assets		
(i) Investments	1,281.94	566.05
(ii) Trade receivables	1,214.03	359.59
(iii) Cash and cash equivalents	167.52	1,134.05
(iv) Other Financial Assets	0.25	0.37
(b) Current Tax Assets	380.56	196.57
(c) Other current assets	131.09	93.58
Total Current Assets	3,175.38	2,350.21
Total Assets (1+2)	3,360.62	2,554.64
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1,857.60	1,032.00
(b) Other Equity	676.56	904.58
Total equity (I+II)	2,534.16	1,936.58
LIABILITIES		
2. Non-current liabilities		
(a) Provisions	69.67	60.67
(b) Deferred tax liabilities (Net)	-	-
Total Non - Current Liabilities	69.67	60.67
3. Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	12.32	133.19
(b) Provisions	343.06	185.53
(c) Current Tax Liabilities	384.81	183.52
(d) Other current liabilities	16.60	55.15
Total Current Liabilities	756.79	557.39
Total Equity and Liabilities (1+2+3)	3,360.62	2,554.64

For, NINtec Systems Limited

Place : Ahmedabad
Date : November 08, 2023

Niraj Gemawat
Managing Director
DIN: 00030749

STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	For the period ended		Year ended
	September 30, 2023	September 30, 2022	March 31, 2023
Cash flows from operating activities			
Profit before tax for the year	798.43	324.24	738.62
Adjustments for:			
Depreciation and amortisation	48.03	18.18	53.76
Profit on Sale of Fixed Assets	-	-	-
Finance costs recognised in profit or loss	0.12	0.25	0.32
Investment income recognised in profit or loss	(0.38)	(4.07)	(5.03)
Other Adjustments		-	(4.66)
Net (gain)/loss arising on financial assets	(38.29)	(19.52)	(63.62)
	807.92	319.08	719.38
Movements in working capital:			
Increase in trade and other receivables	(854.44)	(437.88)	(243.86)
(Increase)/decrease in Financial and other Financial assets	(718.43)	(93.27)	363.54
(Increase)/decrease in other assets	(37.98)	(5.27)	(161.47)
Decrease in trade and other payables	(120.87)	(124.50)	99.61
Increase/(decrease) in provisions	166.53	120.28	79.51
(Decrease)/increase in other liabilities	(38.55)	(26.77)	16.99
	(1,603.74)	(567.41)	154.31
Cash generated from operations	(795.83)	(248.33)	873.70
Income taxes paid	(183.52)	(93.84)	(93.84)
Net cash generated by operating activities	(979.35)	(342.17)	779.86
Cash flows from investing activities			
Proceeds on sale of financial assets	38.29	19.52	63.62
Interest received	0.38	4.07	5.03
Payments for property, plant and equipment	(25.74)	(21.65)	(149.64)
Net cash (used in)/generated by investing activities	12.93	1.94	(80.99)
Cash flows from financing activities			
Proceeds from issue of equity instruments of the Company	-	-	-
Interest paid	(0.12)	(0.25)	(0.32)
Net cash used in financing activities	(0.12)	(0.25)	(0.32)
Net increase/(decrease) in cash and cash equivalents	(966.53)	(340.48)	698.55
Cash and cash equivalents at the beginning of the year	1,134.05	435.50	435.50
Cash and cash equivalents at the end of the year	167.52	95.02	1,134.05

For, NINtec Systems Limited

Place : Ahmedabad
Date : November 08, 2023

Niraj Gemawat
Managing Director
DIN: 00030749