

13th August, 2024

To, The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400 001 Scrip Code No. 539843	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 Symbol – NINSYS
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Subject: **Outcome of Board Meeting – Financial Results for the quarter ended 30th June, 2024**

Dear Sir / Madam,

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Board Meeting held today, i.e., Tuesday, 13th August, 2024 at 3.00 p.m. and concluded at 6.08 p.m., considered and approved the Consolidated and Standalone Unaudited Financial Results of the Company for the Quarter ended 30th June, 2024, along with the Limited Review Report.

The above information is also available on the website of the Company at www.nintecsystems.com.

Request you to please take the same on your record.

Thanking You,

For, NINtec Systems Limited

Disha Shah

Company Secretary &

Compliance Officer

Membership No. F13084

NINtec Systems Limited

B-11, Corporate House, Bodakdev, S.G. Highway, Ahmedabad-380054, Gujarat. | Tel: +91 079 40223008, +91 079 26852554 Email: nintec@nintecsystems.com | www.nintecsystems.com | CIN: L72900GJ2015PLC084063

SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

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

Phone : +91- 76220 12032

E-mail : samir@smshah.co.in

Limited Review Report on standalone un-audited quarterly and year to date financial results of Nintec Systems Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of,
Nintec Systems Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Nintec Systems Limited** (“the Company”) for the quarter ended June 30, 2024. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

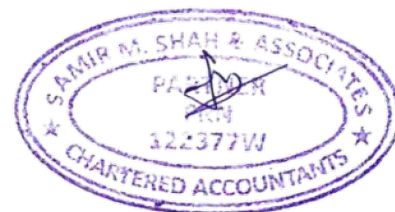
The Statement includes the results for the quarter ended 31st March 2024 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2024 and the unaudited year-to-date figures upto 31stDecember 2023 which were subjected to a limited review.

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 there under 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Conclusion:

Based on our review conducted as 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.

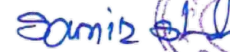
Place: Ahmedabad

Date: 13/08/2024

For, Samir M Shah & Associates

Chartered Accountants

Firm Registration No. 122377W

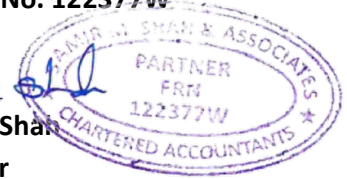


Samir M Shah

Partner

Membership No. 111052

UDIN: 24111052BKBRBK2002



SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

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Bopal, Ahmedabad – 380058

Phone : +91- 76220 12032

E-mail : samir@smshah.co.in

Limited Review Report on consolidated un-audited quarterly and year to date financial results of Nintec Systems Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of,
Nintec Systems Limited,

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Nintec Systems Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended June 30, 2024 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

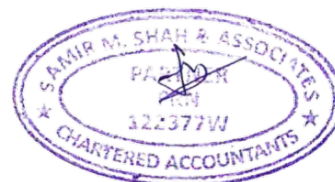
The Statement includes the results for the quarter ended 31st March 24 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2024 and the unaudited year-to-date figures up to 31st December 2023 which were subjected to a limited review.

2. Management’s Responsibility for the statement:

This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- | | | |
|---------------------------|---|---------------------------------|
| A. Nintec Systems Limited | - | Parent Company |
| B. Nintec Systems B.V. | - | Wholly-Owned Subsidiary Company |

5. Conclusion:

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the interim financial statement of the subsidiary included prepared by the Management which have been unaudited as per the laws of the Netherlands, referred to in paragraph 6 below, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter:

The consolidated unaudited financial results include the unaudited financial results of subsidiary, whose interim financial information reflects total revenues of Rs. 1,223.70 Lakhs, total net profit after tax of Rs. 82.90 Lakhs, for the quarter ended June 30, 2024 as considered in the consolidated unaudited financial results. These interim financial statements of the subsidiary included have been prepared by the Management which have been unaudited as per the laws of the Netherlands and furnished to us by the Management and our conclusion on these interim financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the information and explanations given to us by the Management.

Our conclusion on the statement in respect of matters stated in para 6 above is not modified.

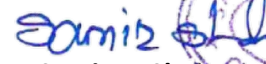
Place: Ahmedabad

Date: 13/08/2024

For, Samir M Shah & Associates

Chartered Accountants

Firm Registration No. 122377W


Samir M Shah

Partner

Membership No. 111052

UDIN: 24111052BKBRBL3716



Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2024

(Rs. In Lakhs)

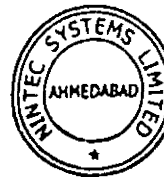
Sr.No.	Particulars	Quarterly			Year Ended
		30-Jun-2024	31-Mar-2024	30-Jun-2023	31-Mar-2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2064.13	1930.92	1314.17	6,474.19
II	Other Income	55.29	68.69	18.05	164.57
III	Total Revenue (I + II)	2,119.42	1,999.61	1,332.22	6,638.76
IV	Expenses:				
	Purchases Cost	32.31	47.62	6.10	72.49
	Employee benefits Expense	1016.18	999.25	718.15	3583.25
	Finance Costs	6.55	2.51	0.04	3.07
	Depreciation & amortisation expense	37.93	35.18	23.14	109.59
	Other Expenses	378.70	315.26	226.68	1004.02
	Total Expenses (IV)	1,471.68	1,399.83	974.11	4,772.42
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	647.75	599.78	358.11	1,866.34
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	647.75	599.78	358.11	1,866.34
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	647.75	599.78	358.11	1,866.34
X	Tax Expense:				
	(1) Current tax	162.82	145.17	91.29	468.91
	(2) Deferred tax	(5.57)	(12.62)	(2.07)	(9.79)
	(3) Short provision for earlier year	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	490.49	467.23	268.89	1,407.22
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)	490.49	467.23	268.89	1,407.22
XVI	Other Comprehensive Income (net of tax)	-	8.41	-	8.41
XVII	Total Comprehensive Income for the period	490.49	475.64	268.89	1,415.63
XVIII	Earnings per Share				
	(1) Basic	2.64	2.52	1.45 *	7.58
	(2) Diluted	2.64	2.52	1.45 *	7.58

*Adjusted for Issue of Bonus Shares during the year

NOTES:

- The above unaudited Financial Results of the company for the Year ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2024. 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




 Niraj Gemawat
 Managing Director
 DIN: 00030749

 Place : Ahmedabad
 Date : August 13, 2024

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2024

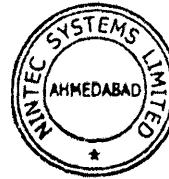
(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2024 Unaudited	31-Mar-2024 Audited	30-Jun-2023 Unaudited	31-Mar-2024 Audited
I	Revenue from Operations	3287.83	3,193.35	-	8,304.61
II	Other Income	55.29	68.69	-	164.57
III	Total Revenue (I + II)	3343.12	3262.04	-	8469.18
IV	Expenses:				
	Purchases Cost	1140.69	1,178.41	-	1,714.47
	Employee benefits Expense	1016.18	999.25	-	3,583.25
	Finance Costs	6.59	2.77	-	3.33
	Depreciation & amortisation expense	37.93	35.18	-	109.59
	Other Expenses	382.74	323.23	-	1,014.19
	Total Expenses (IV)	2584.14	2538.83	-	6424.83
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	758.98	723.20	-	2044.35
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	758.98	723.20	-	2044.35
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	758.98	723.20	-	2044.35
X	Tax Expense:				
	(1) Current tax	191.16	168.55	-	502.66
	(2) Deferred tax	-5.57	-12.62	-	-9.79
	(3) Short provision for earlier year	-	0	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	573.39	567.28	-	1551.48
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)	573.39	567.28	-	1551.48
XVI	Other Comprehensive Income (net of tax)				
	I) Income tax on items that will not be reclassified subsequently to profit or loss (Net of Tax)				
	(a) Remeasurements of the defined benefit liabilities / (asset), net of tax	-	8.41	-	8.41
	II) Items that will be reclassified subsequently to profit or loss (Net of Tax)				
	Exchange differences on translation of financial statements of foreign operations	-2.71	-1.10	-	(0.55)
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	(2.71)	7.31	-	7.86
XVII	Total Comprehensive Income for the period	570.68	574.59	-	1559.34
	Profit for the period attributable to :				
	Owners of the Company	573.39	567.28	-	1551.48
	Non Controlling Interest	-	-	-	-
	Other Comprehensive Income (net of tax) for the period attributable to :				
	Owners of the Company	(2.71)	7.31	-	7.86
	Non Controlling Interest	-	-	-	-
	Total Comprehensive Income for the period attributable to :				
	Owners of the Company	570.68	574.59	-	1559.34
	Non Controlling Interest	-	-	-	-
XVIII	Earnings per Share (not annualized) :				
	(1) Basic	3.09	3.05	-	8.35
	(2) Diluted	3.09	3.05	-	8.35

NOTES:

1. The above consolidated unaudited Financial Results of the company for the quarter/year ended 30th June, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2024. The statutory auditors have expressed an unmodified audit opinion on these results.
2. 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.
3. Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment i.e. Software services.
4. Company has made Investment by infusing capital of EUR 10,000/- in its wholly owned subsidiary "Nintec Systems B.V." on 23-Nov-2023.
5. Exchange differences on translation of financial statements of foreign operations has been created by translating income and expenses at the average rates and assets and liabilities at the closing rate. The profit/loss on translation of financial statements of foreign operations is disclosed under the Other Comprehensive Income.
6. Consolidated Results includes results of its subsidiary namely Nintec Systems B.V., Netherlands.

Place : Ahmedabad
Date : August 13, 2024



For, Nintec Systems Limited



Niraj Gemawat
Managing Director
DIN: 00030749