

12<sup>th</sup> February 2025

<b>To,</b> <b>The Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400 001 <b>Scrip Code No. 539843</b>	<b>To,</b> <b>The Listing Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra(E), Mumbai – 400 051 <b>Symbol – NINSYS</b>
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**Subject: Outcome of Board Meeting – Financial Results for the quarter and period ended 31<sup>st</sup> December, 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., Wednesday, 12<sup>th</sup> February 2025 at 4.00 p.m. and concluded at 4.40 p.m., considered and approved the Consolidated and Standalone Unaudited Financial Results of the Company for the Quarter and period ended 31<sup>st</sup> December 2024, along with the Limited Review Report.

The above information is also available on the website of the Company at [www.nintecsystems.com](http://www.nintecsystems.com).

Request you to please take the same on your record.

Thanking You,

**For, Nintec Systems Limited**

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DISHA NANDISH SHAH  
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**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](mailto:nintec@nintecsystems.com) | [www.nintecsystems.com](http://www.nintecsystems.com) | CIN: L72900GJ2015PLC084063

# SAMIR M. SHAH & ASSOCIATES

## Chartered Accountants

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

Phone : +91-7622012032

E-mail : samir@sms Shah.co.in

**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 December 31, 2024** and **year to date from April 01, 2024 to December 31, 2024** (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 : 12<sup>th</sup> FEBRUARY, 2025

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

  
  
SNEHA JETHANI  
(PARTNER)

MEMBERSHIP No.: 160932  
UDIN: 25160932BMIPOX5259

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31,2024

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakhs)
		31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	Year Ended
I	Revenue from Operations	2126.21	2074.22	1748.34	6,264.56	4,543.27	6,474.19
II	Other Income	83.39	100.00	41.16	238.69	95.88	164.57
III	<b>Total Revenue (I + II)</b>	<b>2209.60</b>	<b>2174.22</b>	<b>1789.50</b>	<b>6503.24</b>	<b>4639.15</b>	<b>6,638.76</b>
IV	<b>Expenses:</b>						
	Purchases Cost	9.95	2.31	3.66	44.58	24.87	72.49
	Employee benefits Expense	1158.24	1115.28	998.22	3,289.71	2,584.00	3583.25
	Finance Costs	6.94	7.01	0.44	20.51	0.56	3.07
	Depreciation & amortisation expense	62.69	41.04	26.38	141.65	74.41	109.59
	Other Expenses	141.49	228.18	292.67	748.37	688.75	1004.02
	<b>Total Expenses (IV)</b>	<b>1379.32</b>	<b>1393.82</b>	<b>1321.38</b>	<b>4244.82</b>	<b>3372.59</b>	<b>4,772.42</b>
V	<b>Profit / (loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>830.29</b>	<b>780.39</b>	<b>468.13</b>	<b>2258.42</b>	<b>1266.56</b>	<b>1,866.34</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (loss) before extraordinary items and tax (V-VI)</b>	<b>830.29</b>	<b>780.39</b>	<b>468.13</b>	<b>2258.42</b>	<b>1266.56</b>	<b>1,866.34</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>830.29</b>	<b>780.39</b>	<b>468.13</b>	<b>2258.42</b>	<b>1266.56</b>	<b>1,866.34</b>
X	Tax Expense:						
	(1) Current tax	219.94	193.33	122.45	576.09	323.74	468.91
	(2) Deferred tax	5.03	-5.59	3.27	-6.14	2.83	(9.79)
	(3) Short provision for earlier year	0.54	-	-	0.54	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>604.79</b>	<b>592.66</b>	<b>342.40</b>	<b>1687.94</b>	<b>939.99</b>	<b>1,407.22</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>	<b>-</b>
XIV	Profit/(loss) from Discontinuing operations (after tax )(XII-XIII)	-	-	-	-	-	-
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>604.79</b>	<b>592.66</b>	<b>342.40</b>	<b>1687.94</b>	<b>939.99</b>	<b>1,407.22</b>
XVI	<b>Other Comprehensive Income (net of tax)</b>						8.41
XVII	<b>Total Comprehensive Income for the period</b>	<b>604.79</b>	<b>592.66</b>	<b>342.40</b>	<b>1687.94</b>	<b>939.99</b>	<b>1,415.63</b>
XVIII	Earnings per Share						
	(1) Basic	3.26	3.19	1.84	9.09	5.06	7.58
	(2) Diluted	3.26	3.19	1.84	9.09	5.06	7.58

**NOTES:**

- The above unaudited Financial Results of the Company for the quarter/period ended 31st December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2025.
- The Statutory Auditor has carried out Limited Review of the above Unaudited Financial Results for the quarter and Nine Month ended December 31, 2024 and issued unmodified review report.
- 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

Indrajeet Anath Mitra  
Digitally signed by Indrajeet Anath Mitra  
Date: 2025.02.12 16:48:24 +05'30'

Place : Ahmedabad  
Date : February 12, 2025

Indrajeet Mitra  
Director  
DIN: 00030788

# **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 consolidated unaudited 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,**  
Ahmedabad

1. We have reviewed the accompanying statement of unaudited consolidated 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 December 31, 2024 and for the year to date period from April 01, 2024 to December 31, 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").
2. 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 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. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 BV      | - | Wholly-Owned Subsidiary |

5. 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. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total income of Rs. 3,930.44 Lakhs, total net profit of Rs. 217.19 Lakhs for the nine months ended December 31, 2024, as considered in the statement. 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 : 12<sup>th</sup> FEBRUARY, 2025

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

  
  
SNEHA JETHANI  
(PARTNER)

MEMBERSHIP No.: 160932  
UDIN: 25160932BMIPOY9393

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2024

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024 Audited
I	Revenue from Operations	3,518.76	3,388.41	2,316.33	10,195.00	5,111.26	8,304.61
II	Other Income	83.39	100.00	41.16	238.69	95.88	164.57
III	<b>Total Revenue (I + II)</b>	<b>3602.16</b>	<b>3488.41</b>	<b>2357.49</b>	<b>10433.68</b>	<b>5207.14</b>	<b>8,469.18</b>
IV	<b>Expenses:</b>						
	Purchases Cost	1,296.61	1,207.36	514.85	3,644.65	536.06	1,714.47
	Employee benefits Expense	1,168.24	1,115.28	998.22	3,299.71	2,584.00	3,583.25
	Finance Costs	7.50	9.56	0.44	23.66	0.56	3.33
	Depreciation & amortisation expense	62.69	41.04	26.38	141.65	74.41	109.59
	Other Expenses	165.78	244.89	294.88	793.41	690.96	1,014.19
	<b>Total Expenses (IV)</b>	<b>2,700.82</b>	<b>2,618.12</b>	<b>1,834.78</b>	<b>7,903.08</b>	<b>3,885.99</b>	<b>6,424.83</b>
V	<b>Profit / (loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>901.33</b>	<b>870.28</b>	<b>522.71</b>	<b>2,530.60</b>	<b>1,321.15</b>	<b>2,044.35</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (loss) before extraordinary items and tax (V-VI)</b>	<b>901.33</b>	<b>870.28</b>	<b>522.71</b>	<b>2,530.60</b>	<b>1,321.15</b>	<b>2,044.35</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>901.33</b>	<b>870.28</b>	<b>522.71</b>	<b>2,530.60</b>	<b>1,321.15</b>	<b>2,044.35</b>
X	<b>Tax Expense:</b>						
	(1) Current tax	225.29	224.62	132.82	641.13	334.11	502.66
	(2) Deferred tax	2.51	-5.59	3.27	-8.65	2.83	-9.79
	(3) Short provision for earlier year	0.54	-	-	0.54	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>673.00</b>	<b>651.25</b>	<b>386.62</b>	<b>1,897.58</b>	<b>984.20</b>	<b>1,551.48</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax )(XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>673.00</b>	<b>651.25</b>	<b>386.62</b>	<b>1,897.58</b>	<b>984.20</b>	<b>1,551.48</b>
XVI	<b>Other Comprehensive Income (net of tax)</b>						
	<b>I) Income tax on items that will not be reclassified subsequently to profit or loss (Net of Tax)</b>						
	(a) Remeasurements of the defined benefit liabilities / (asset), net of tax	-	-	-	-	-	8.41
	<b>II) Items that will be reclassified subsequently to profit or loss (Net of Tax)</b>						
	Exchange differences on translation of financial statements of foreign operations	-18.03	15.68	0.55	-5.00	0.55	(0.55)
	<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>(18.03)</b>	<b>15.68</b>	<b>0.55</b>	<b>(5.00)</b>	<b>0.55</b>	<b>7.86</b>
XVII	<b>Total Comprehensive Income for the period</b>	<b>654.97</b>	<b>666.94</b>	<b>387.17</b>	<b>1,892.58</b>	<b>984.75</b>	<b>1,559.34</b>
	<b>Profit for the period attributable to :</b>						
	Owners of the Company	673.00	651.25	386.62	1,897.58	984.20	1,551.48
	Non Controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive Income (net of tax) for the period attributable to :</b>						
	Owners of the Company	(18.03)	15.68	0.55	(5.00)	0.55	7.86
	Non Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to :</b>						
	Owners of the Company	654.97	666.94	387.17	1,892.58	984.75	1,559.34
	Non Controlling Interest	-	-	-	-	-	-
XVIII	<b>Earnings per Share (not annualized) :</b>						
	(1) Basic	3.62	3.51	2.08	10.22	5.30	8.35
	(2) Diluted	3.62	3.51	2.08	10.22	5.30	8.35

NOTES:

- The above unaudited Financial Results of the Company for the quarter/period ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2025.
- The Statutory Auditor has carried out Limited Review of the above Unaudited Financial Results for the quarter and Nine Month ended December 31, 2024 and issued unmodified review report.
- 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.
- 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.
- Consolidated Results includes results of its subsidiary namely Nintec Systems B.V., Netherlands.
- 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

Indrajeet Anath  
Anath Mitra

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Indrajeet Anath  
Mitra  
Date: 2025.02.12  
16:48:57 +05'30'

Place : Ahmedabad  
Date : February 12, 2025

Indrajeet Mitra  
Director  
DIN: 00030788