SecUR Credentials

Now it's safe

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

4th June, 2019

To,
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051.

Scrip: SECURCRED

Subject: Corporate Release in respect of Financial Results for the Financial Year ended 31st March, 2019

Dear Sir / Madam,

With reference to the above mentioned subject, please find enclosed our Corporate Release in respect of our Audited Financial Results for the Financial Year 2018-19.

You are requested to take the same on record.

Thank You.

Yours sincerely,

For SecUR Credentials Ltd

V.V. Bhoy

Vipul Bhoy
Company Secretary

SECUR CREDENTIALS LIMITED MUMBAI

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CORPORATE RELEASE

SECUR CREDENTIALS LTD ANNOUNCES FINANCIAL RESULTS FOR F.Y. ENDING 31ST MARCH, 2019

Consolidated Total Revenue for the FY 2018-19 Rs 60.04 crore

PAT for the FY 2018-19 Rs.5.65 crore

EBIDTA for the FY 2018-19 Rs.12.05 crore

Mumbai,4th June, 2019

SecUR Credentials Ltd (NSE Emerge: SECURCRED) announces its financial results for the Financial Year ending 31st March, 2019.

Financial Highlights:

1. Total Revenue for the FY 2018-19 stood at Rs 60.04 crore, against Rs 37.65 crore for the FY 2017-18, an overall growth of 59.46%
2. Total PAT for the FY 2018-19 stood at Rs. 5.65 crore, against Rs. 5.16 crore for the FY 2017-18, an overall growth of 9.50%
3. Total EBDIT for the FY 2018-19 stood at Rs 12.05 crore, against Rs 8.13 crore for the FY 2017-18, an overall growth of 48.22%
4. A one-time expense impact of write-off of Rs 3.54 crore in the FY 2018-19 for Prepaid Expenses pertaining to FY 2017-18. Adjusted EBDIT for FY 2018-19, after adjusting for this one-time expense impact, is Rs 15.59 crore.
5. Increase in Tangible Fixed Assets to Rs. 19.01 crore in the FY 2018-19, from a figure of Rs. 5.94crore in the FY 2017-18, pertains to purchase large Commercial Property. There is a corresponding increase in Long Term Advances and Long Term Borrowings in the FY 2018-19, which also relate to this property purchase.
6. Trade Receivables as on 31st March, 2019, stood at Rs 23.37 crore, as against a corresponding figure of Rs 15.31 crore for the previous FY 2017-18. The majority amount of this Receivables pertains to the last Quarter Sales.
7. Long Term Advances stood at Rs 7.10 crore at the end of FY 2018-19, up from Rs 0.67 crore in the FY 2017-18, also pertains to the purchase of the said property.
8. Long Term Borrowings during the FY 2018-19 were Rs 11.89 crore, as against Rs 0.33 crore in the FY 2017-18, due to increase in term loan taken for the above premises.

SECUR CREDENTIALS LIMITED MUMBAI

Business Highlights:

1. The Company has successfully participated in a tender floated by Unit Trust of India, for verification activities outsourced by UTI.
2. During the year, the Company has been appointed as a background screening partner by three of India's largest IT companies, two of India's largest banks, one of the largest E-commerce companies, one of the largest cab aggregators, and a large telecom provider.
3. At the end of the year, the Company is providing background screening services to over 1100 corporate clients, both Indian and global.

Rahul Belwalkar, Managing Director and CEO, said:

"We believe the growth rates in the high double digits in the background screening industry in India will continue for some time to come. This is a function of both – increasing awareness of the need for this risk mitigation process across all sectors, as well as the large numbers of new employees entering the Services industry. Employee background screening will continue to be a sunrise sector for the next few years, and there will be substantial room for growth not just for us, but other mid-size and large providers as well.

As our clients' needs become more nuanced, we will work on offering more segmented offerings which are sector, organisational hierarchy and geography specific, so we are able to our clients' unique and specific requirements.

With the rapid digitisation sweeping across the country, there will be a need to evolve at a faster pace, and to create solutions which are faster, better, more efficient".

SECUR CREDENTIALS LIMITED MUMBAI