

12th November, 2020

To,

The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P J Towers, Dalal Street Fort
Mumbai – 400 001

Ref: Security Code: 539843; Security ID: NINSYS

Sub: Outcome of the Board Meeting held today i.e. Thursday, 12th November, 2020

Dear Sir / Ma'am,

With reference to the captioned subject this is to inform you that, the Board of Directors in their meeting held today, i.e. on Thursday, 12th November, 2020 at 04.00 PM, at the registered office of the Company has considered and discussed the following:

1. Considered and approved the Unaudited Financial Results of the company for the half-year ended 30th September, 2020 along with Limited Review Report;
2. Appointed Mr. Tushar Vora of M/s. Tushar Vora & Associates, Company Secretaries, as Secretarial Auditor of the company for the Financial Year 2020-21;
3. Appointed Ms. Zalak Kaushikbhai Choksi as Internal Auditor of the company for the Financial Year 2020-21;
4. Approved the Related Party Transactions.

The Board meeting commenced at 04.00 PM and concluded at 4:38 pm.

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

Thanking You,

For, NINtec Systems Limited



CS Sagar Sharma
Company Secretary &
Compliance officer



NINtec Systems Limited

B-11, Corporate House, Bodakdev, S.G. Highway, Ahmedabad-380054, Gujarat. | Tel./ Fax: +91 79 40393909
Email: nintec@nintecsystems.com | www.nintecsystems.com | CIN: L72900GJ2015PLC084063

Limited Review Report on unaudited half yearly 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
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") having its Registered Office at B-11, Corporate House, S G Highway, Bodakdev, Ahmedabad – 380054, Gujarat for the half year ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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. 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. 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 there under 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: 12th November, 2020

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


SNEHA JETHANI
(PARTNER)

MEMBERSHIP No.: 160932
UDIN: 20160932AAAABR1969

Statement of Standalone Unaudited Financial Results for the Half-Year ended 30th September, 2020

(Rs. in Lakhs)

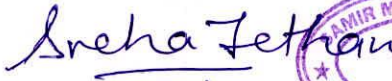
Sr.No.	Particulars	Half-Year Ended			Year Ended
		30-Sep-2020	31-Mar-2020	30-Sep-2019	31-Mar-2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	408.22	405.49	368.03	773.52
II	Other Income	15.27	39.05	36.05	75.10
III	Total Revenue (I + II)	423.49	444.54	404.08	848.62
IV	Expenses:				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock in Trade	29.33	2.60	23.41	26.01
	Changes in Inventories of finished goods, work-in-progress and stock in trade	-	-	-	-
	Employee benefits Expense	270.49	262.58	283.38	545.96
	Finance Costs	0.04	-0.44	0.26	-0.18
	Depreciation & amortisation expense	13.12	10.07	4.21	14.28
	Other Expenses	14.79	66.78	29.36	96.14
	Total Expenses (IV)	327.77	341.59	340.62	682.21
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	95.72	102.95	63.46	166.41
VI	Exceptional Items		-		-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	95.72	102.95	63.46	166.41
VIII	Extraordinary items		-		-
IX	Profit before tax (VII-VIII)	95.72	102.95	63.46	166.41
X	Tax Expense:				
	(1) Current tax	25.00	26.38	15.88	42.26
	(2) Deferred tax	(2.51)	(3.67)	(0.12)	(3.78)
XI	Profit (Loss) for the period from continuing operations (IX-X)	73.23	80.23	47.70	127.93
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)	73.23	80.25	47.68	127.93
XVI	Other Comprehensive Income (net of tax)		(0.67)		(0.67)
XVII	Total Comprehensive Income for the period	73.23	79.58	47.68	127.26
XVIII	Earnings per Share				
	(1) Basic	1.06	1.17	0.69	1.86
	(2) Diluted	1.06	1.17	0.69	1.86

Notes:

- The above Unaudited Financial Results of the company for the six months ended Sept. 30, 2020 as reviewed by the Audit Committee have been approved by Board of Directors at their meeting held on November 12, 2020.

2. The Statutory Auditors have carried out Limited Review of the above Unaudited Financial Results for the six months ended Sept. 30, 2020.
3. 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.
4. Segment Reporting as defined in IND—AS 108 is not applicable, since the Company has only one reportable segment i. e. Software services.
5. Previous period/year figures have been re-grouped or reclassified wherever necessary to correspond with the figures of the current reporting period.

For, Samir M. Shah & Associates
Chartered Accountants
Firm Reg. No.-122377W


Sneha Jethani
(Partner)
Membership No. 160932
UDIN : 20160932AAAA8R1969
Date: 12.11.2020
Place: Ahmedabad



For, NINtec Systems Limited


Niraj C. Gemawat
Managing Director
DIN: 00030749



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

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		30 th September, 2020 Unaudited	31 st March, 2020 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	49.97	63.92
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Other Intangible Assets	-	-
	(e) Intangible Assets under development	-	-
	(f) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	270.09	261.23
	(g) Deferred Tax Assets (Net)	8.73	6.22
	(h) Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	328.79	331.37
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	684.07	557.78
	(ii) Trade Receivables	271.99	128.62
	(iii) Cash & Cash Equivalents	20.84	20.63
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Other Financial Assets	0.45	3.60
	(c) Current Tax Assets (Net)	60.76	42.38
	(d) Other Current Assets	27.97	28.19
	(e) Asset held for sale	-	-
	Sub-Total - Current Assets	1,066.08	781.20
	Total Assets	1,394.87	1,112.57
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	688	688
	(b) Retained Earnings	-	-
	(c) Other Equity	386.24	313.01
	Sub-Total - Equity	1074.24	1001.01
	Liabilities		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	22.21	21.45
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Government Grants	-	-
	Sub-Total - Non-Current Liabilities	22.21	21.45
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	55.72	37.42
	(iii) Other Financial Liabilities (other than those specified in Provisions)	-	-
	(b) Other Current Liabilities	171.15	7.11



NINtec Systems Limited

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	(c) Provisions	46.54	3.32
	(d) Current Tax Liabilities (Net)	25.00	42.26
	Sub-Total - Current Liabilities	298.41	90.11
	Total Equity And Liabilities	1394.86	1112.57

For, Samir M. Shah & Associates
 Chartered Accountants
 Firm Reg. No.-122377W

Sneha Jethani
 (Partner)

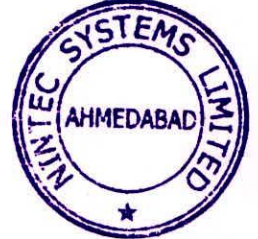
Membership No. 160932
 UDIN: 20160932AAAA6R1969

Date: 12.11.2020
 Place: Ahmedabad



For, NIntec Systems Limited

Niraj C. Gemawat
 Managing Director
 DIN: 00030749



CASH FLOW STATEMENT - INDIRECT METHOD

Particulars	Half year ended September 30, 2020	Year ended March 31, 2020
Cash flows from operating activities		
Profit before tax for the year	95.72	166.41
Adjustments for:	-	
Depreciation and amortisation	13.12	14.28
Finance costs recognised in profit or loss	0.04	(0.18)
Investment income recognised in profit or loss	(6.20)	(18.32)
Other Adjustments		(1.77)
Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss	(9.79)	(30.50)
	92.89	129.92
Movements in working capital:		
Increase in trade and other receivables	(143.37)	233.97
(Increase)/decrease in Financial and other Financial assets	(131.99)	(294.53)
	(18.16)	(15.44)
Decrease in trade and other payables	18.30	(37.42)
Increase/(decrease) in provisions	43.99	6.14
(Decrease)/increase in other liabilities	164.03	(0.94)
	(67.20)	(108.22)
Cash generated from operations	25.69	21.70
Income taxes paid	(42.26)	(34.47)
Net cash generated by operating activities	(16.57)	(12.77)
Cash flows from investing activities		
Proceeds on sale of financial assets	9.79	30.50
Interest received	6.20	18.32
Payments for property, plant and equipment	0.82	(50.48)
Net cash (used in)/generated by investing activities	16.81	(1.66)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	-	-
Interest paid	(0.04)	0.18
Net cash used in financing activities	(0.04)	0.18
Net decrease in cash and cash equivalents	0.20	(14.25)
Cash and cash equivalents at the beginning of the year	20.63	34.88
Cash and cash equivalents at the end of the year	20.83	20.63

For, Samir M. Shah & Associates
 Chartered Accountants
 Firm Reg. No.-122377W

Sneha Jethani
 Sneha Jethani
 (Partner)
 Membership No. 160932
 UDIN: 20160932 AAAABR1969
 Date: 12.11.2020
 Place: Ahmedabad



For, NINtec Systems Limited

Niraj C. Gemawat
 Niraj C. Gemawat
 Managing Director
 DIN: 00030749

