

12th February, 2024

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., Monday, 12th February, 2024 at 03.00 P.M., the Board of Directors of the company considered and discussed the following items: -

1. Considered and Approved the Consolidated and Standalone unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 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 03.52 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. Inducto therm,
Bopal, Ahmedabad – 380058

Phone : +91-7622012032

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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 December 31, 2023** and **year to date from April 01, 2023 to December 31, 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 : 12th FEBRUARY, 2024

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



SAMIR M. SHAH
(PARTNER)

MEMBERSHIP No.: 111052
UDIN: 24111052BKBNXB2741

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31,2023

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023 Audited
I	Revenue from Operations	1748.34	1,480.76	892.65	4,543.27	2188.77	3,229.93
II	Other Income	41.16	36.66	28.11	95.88	79.41	211.42
III	Total Revenue (I + II)	1789.50	1517.42	920.76	4639.15	2268.18	3,441.35
IV	Expenses:						
	Purchases Cost	3.66	15.11	4.97	24.87	28.46	72.87
	Employee benefits Expense	998.22	867.62	549.83	2,584.00	1378.24	2059.31
	Finance Costs	0.44	0.08	0.02	0.56	0.27	0.32
	Depreciation & amortisation expense	26.38	24.90	12.40	74.41	30.58	53.76
	Other Expenses	292.67	169.40	177.20	688.75	330.04	516.47
	Total Expenses (IV)	1321.38	1077.10	744.42	3372.59	1767.59	2,702.73
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	468.13	440.32	176.34	1266.56	500.59	738.62
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	468.13	440.32	176.34	1266.56	500.59	738.62
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	468.13	440.32	176.34	1266.56	500.59	738.62
X	Tax Expense:						
	(1) Current tax	122.45	109.99	55.42	323.74	137.64	183.52
	(2) Deferred tax	3.27	1.63	0.11	2.83	0.107	0.04
	(3) Short provision for earlier year	-	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	342.40	328.69	120.81	939.99	362.84	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)	342.40	328.69	120.81	939.99	362.84	555.06
XVI	Other Comprehensive Income (net of tax)						(8.63)
XVII	Total Comprehensive Income for the period	342.40	328.69	120.81	939.99	362.84	546.43
XVIII	Earnings per Share						
	(1) Basic	1.84	1.77	0.65 *	5.06	1.95 *	2.99*
	(2) Diluted	1.84	1.77	0.65 *	5.06	1.95 *	2.99*

*Adjusted for Issue of Bonus Shares during the year

NOTES:

- The above unaudited Financial Results of the company for the quarter/period ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 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

Place : Ahmedabad
Date : February 12, 2024



Niraj Gemawat
Managing Director
DIN: 00030749

SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

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

Phone : +91-7622012032

E-mail : samir@smshah.co.in

Limited Review Report on consolidated unaudited quarterly 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 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, 2023 and year to date from April 01, 2023 to December 31, 2023** (the 'Statement') attached herewith, being submitted by the Parent 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 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 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 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 parent's 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 : 12th FEBRUARY, 2024

For SAMIR M. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. No.: 122377W

SAMIR M. SHAH & ASSOCIATES

PARTNER

FRM

122377W

CHARTERED ACCOUNTANTS

SAMIR M. SHAH
(PARTNER)

MEMBERSHIP No.: 111052

UDIN: 24111052BKNXA4926

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31,2023

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended	Nine Months Ended
		31-Dec-2023	31-Dec-2023
I	Revenue from Operations	2316.33	5,111.26
II	Other Income	41.16	95.88
III	Total Revenue (I + II)	2357.49	5207.14
IV	Expenses:		
	Purchases Cost	514.85	536.06
	Employee benefits Expense	998.22	2,584.00
	Finance Costs	0.44	0.56
	Depreciation & amortisation expense	26.38	74.41
	Other Expenses	294.88	690.96
	Total Expenses (IV)	1834.78	3885.99
V	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)	522.71	1321.15
VI	Exceptional Items	-	-
VII	Profit / (loss) before extraordinary items and tax (V-VI)	522.71	1321.15
VIII	Extraordinary items	-	-
IX	Profit before tax (VII-VIII)	522.71	1321.15
X	Tax Expense:		
	(1) Current tax	132.82	334.11
	(2) Deferred tax	3.27	2.83
	(3) Short provision for earlier year	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	386.62	984.20
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)	386.62	984.20
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)	-	-
	II) Items that will be reclassified subsequently to profit or loss (Net of Tax)		
	Exchange differences on translation of financial statements of foreign operations	0.55	0.55
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	0.55	0.55
XVII	Total Comprehensive Income for the period	387.17	984.75
	Profit for the period attributable to :		
	Owners of the Company	386.62	984.20
	Non Controlling Interest	-	-

	Other Comprehensive Income (net of tax) for the period attributable to :		
	Owners of the Company	0.55	0.55
	Non Controlling Interest	-	-
	Total Comprehensive Income for the period attributable to :		
	Owners of the Company	387.17	984.75
	Non Controlling Interest	-	-
XVIII	Earnings per Share (not annualized) :		
	(1) Basic	2.08	5.30
	(2) Diluted	2.08	5.30

NOTES:

- 1 The above unaudited Financial Results of the company for the quarter/period ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 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 As this being the first quarter for consolidation, prior period figures have not been provided.

For, Nintec Systems Limited

Place : Ahmedabad

Date : February 12, 2024



Niraj Gemawat
Managing Director

DIN: 00030749