



SMIFS CAPITAL MARKETS LIMITED

October 25, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700001

Dear Sir,

Sub: Outcome of the Board Meeting held on October 25, 2024

1. Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors in their meeting held today, October 25, 2024 at the Registered Office of the Company at 11:00 AM have approved and taken on record the Unaudited financial results of the Company for the quarter ended September 30, 2024 and the 'Limited Review Report dated October 25, 2024 issued by M/S SK Agrawal and Co. Chartered Accountants LLP, Statutory Auditors, in respect of the un-audited financial results of the Company for the quarter ended September 30, 2024.

The results approved by the Board as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Limited Review Report issued by the Statutory Auditors are enclosed for your reference and record.

2. Pursuant to Regulation 30 of of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and pursuant to approval granted by Shareholders via Postal Ballot on October 14, 2024 and In-Principle Approval granted by BSE via Letter no *LOO/PREF/MV/FIP/1037/2024-25* dated October 03, 2024 we would like to inform you that the Board of Directors of the Company has at its' meeting held today, considered and approved the following:

a. Allotment of 2,92,000 (Two Lakhs and Ninety-Two Thousand) Equity Shares of the Company of Face value of Rs. 10/- (Rupees Ten Only), each, in dematerialized form, on Preferential allotment basis to Promoters group and non-promoter, at a price of Rs. 64/- per equity share (Rupees Sixty-Four Only) [including a premium of Rs. 54/- (Rupees Fifty-Four Only) per Equity Share] as detailed below:

Sr. No.	Names of the Allottee	Category of The Allottee	No. of Equity Shares Allotted
1	Merlin Resources Pvt. Ltd.	Non-Promoter	2,92,000





SMIFS CAPITAL MARKETS LIMITED

The equity shares so allotted shall rank pari-passu with the existing Equity shares of the Company in all respects. The application for listing and trading approval of the Stock Exchanges for the equity shares allotted as above will be made in due course.

Post allotment 2,92,000 Equity Shares, the paid-up equity share capital of the company stands increased to Rs. 58,77,000/-

- b. Allotment of 19,20,000 (Nineteen Lakhs and Twenty Thousand) Equity Convertible Warrants of the Company of Face value of Rs. 10/- each, carrying an entitlement to subscribe for equivalent number of fully paid-up Equity Shares of the Company, in dematerialized form, on Preferential allotment basis to Promoters group and non-promoters in one or more tranches, at a price of Rs. 64/- (Rupees Sixty-Four Only) per warrant [including premium of Rs. 54/- (Rupees Fifty-Four Only per warrant)] as detailed below. Company had received 25% of Subscription amount from the warrant holders.

Sr. No.	Names of the Allottees	Category of The Allottees	No. of Warrants Allotted
1.	Utsav Parekh	Promoter	3,88,000
2.	Panchganga Advisors Private Limited	Non- Promoter	3,85,000
3.	Monet Securities Private Limited	Non- Promoter	3,85,000
4.	Forbes EMF	Non- Promoter	3,82,000
5.	Chivas Trading Private Limited	Non- Promoter	3,80,000

3. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors in their meeting held today approved the resignation of Mr. Shreemanta Banerjee, Chief Financial Officer cum Vice President (Finance and Taxation) w.e.f. November 05, 2024.





SMIFS CAPITAL MARKETS LIMITED

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given hereunder –

Sr. No.	Particulars	Information
1.	Reason for change viz. _____ appointment, resignation, removal, death or otherwise	Resignation
2.	Date _____ of _____ appointment/re- appointment/cessation (as applicable) & term of appointment/re appointment	Resignation of Mr. Shreemanta Banerjee, as Chief Financial Officer cum Vice President (Finance and Taxation) of the Company w.e.f. November 05, 2024 in order to pursue other career opportunities.
3.	Brief profile (In case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

The resignation letter as received from Mr. Shreemanta Banerjee is enclosed along with this letter.

The meeting commenced at 11:00 AM and concluded at 11:33 a.m.

Please acknowledge

Yours faithfully,

For SMIFS Capital Markets Limited



(Poonam Bhatia)

Company Secretary-cum-Compliance Officer

Encl. : a/a



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
(Formerly S K AGRAWAL AND CO)
Chartered Accountants
LLPIN – AAV-2926
FRN- 306033E/E300272

Suite Nos. – 606-608
The Chambers, Opp. Gitanjali Stadium 1865,
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Kolkata- 700107
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Website: www.skagrawal.co.in
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Independent Auditor's Review Report on Quarterly and year to date Unaudited Consolidated Financial Results of SMIFS Capital Markets Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
SMIFS Capital Markets Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of SMIFS Capital Markets Limited (the "Parent Company"), and its subsidiary (the parent company and its subsidiary together referred to as "the Group"), for the quarter ended 30th Day of September 2024 and year to date from April 1st 2024 to 30th September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (The "Listing Regulations").
2. The Parent Company's Management is responsible for preparation of statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The statement has been approved by the Company's Board of Directors. 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 Engagement (SRE) 2410, Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform review to obtain moderate assurance as to whether the statement is free from material misstatement. 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 an 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 Obligation and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The statement includes the results of the entities mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors 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 ('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.



**S K AGRAWAL AND CO CHARTERED
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6. We did not review the interim financial statements of:

- Subsidiary, whose unaudited interim financial results and other unaudited financial information include total assets of ₹ 654.78 lakhs as at September 30, 2024, total revenues of ₹ 3.69 lakhs and ₹ 7.63 lakhs, total net loss after tax of ₹ 0.92 lakhs and ₹ 1.62 lakhs, total comprehensive loss of ₹ 4.85 lakhs and ₹ 5.21 lakhs for the quarter ended September 30, 2024 and the period ended on that date respectively, as considered in the statement which have been reviewed by respective independent auditors.

These interim financial statements have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors / management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the management.

Emphasis of Matter

We draw attention to Note No 6 which pertains to a provision amounting to Rs 58.53 lacs deposited with City Civil Court-Bombay where there are remote chances of recovery and the matter is sub judice from a very long time

Our Opinion is not modified in respect of this matter.

For **S K Agrawal and Co Chartered Accountants LLP**
Chartered Accountants
Firm's Registration No.- 306033E/E300272

VIVEK

AGARWAL

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VIVEK AGARWAL
Date: 2024.10.25
11:43:07 +05'30'

Vivek Agarwal

Partner

Membership Number: 301571

UDIN: 24301571BKBFOA4651

Place: Kolkata

Date: October 25, 2024.



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
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Annexure 1 to Auditor's Report

Sl. No.	Name of Entities	Country of Incorporation
A.	Subsidiaries (Direct)	
1	SMIFS Capital Services Limited	India



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Independent Auditor's Review Report on Quarterly and year to date Unaudited Standalone Financial Results of SMIFS Capital Markets Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors

SMIFS Capital Markets Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SMIFS Capital Markets Limited ("the Company") for the quarter ended 30th Day of September 2024 and year to date from April 1st 2024 to 30th September 2024 ("the Statement") attached herewith, being submitted by the Company 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 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 Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 provides less assurance than an audit. We have not performed an audit and 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 Obligation and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable

4. Based on our review conducted as stated in paragraph 3, 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.



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Emphasis of Matter

We draw attention to Note No 6 which pertains to a provision amounting to Rs 58.53 lacs deposited with City Civil Court-Bombay where there are remote chances of recovery and the matter is sub judice from a very long time

Our Opinion is not modified in respect of this matter.

For **S K Agrawal and Co Chartered Accountants LLP**
Chartered Accountants
Firm's Registration No.- 306033E/E300272

VIVEK
AGARWAL

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VIVEK AGARWAL
Date: 2024.10.25
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Vivek Agarwal
Partner
Membership Number: 301571
UDIN: 24301571BKBFNZ8138

Place: Kolkata
Date: October 25, 2024.

SMIFS CAPITAL MARKETS LIMITED
Regd. Office: "Vaibhav" (4F), 4, Lee Road,
Kolkata - 700 020
CIN No: L74300WB1983PLC036342
Tel No: 033-2290-7400/7401/7402

(POONAM BHATTIA)
Company Secretary-cum-Compliance Officer

E Mail ID: smifscap@gmail.com, Website: www.smifscap.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED
30TH SEPT, 2024

Sl. No	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	6 months ended	6 months ended	Previous accounting year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales/Income from Operations	633.82	1,582.04	291.62	2,215.87	1,502.63	23,410.16
	b) Other Income	91.12	185.06	96.08	276.17	193.29	576.30
	Total Income	724.94	1,767.10	387.70	2,492.04	1,695.92	23,986.46
2	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock - in - trade	584.24	1,499.79	275.03	2,184.03	1,463.79	23,155.04
	c) (Increase) / decrease in stock in trade	-	-	-	-	-	0.57
	d) Employee benefits expense	81.42	78.53	65.72	159.95	132.32	310.16
	e) Finance Cost	0.78	0.20	0.21	0.98	0.36	0.81
	f) Depreciation and amortisation expense	15.61	4.29	7.33	19.91	13.99	25.85
	g) Other Expenses	3.93	52.93	21.55	56.85	59.10	164.69
	Total Expenses	685.98	1,635.74	369.84	2,321.72	1,669.56	23,657.11
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	38.96	131.36	17.86	170.32	26.36	329.34
4	Exceptional items	-	58.53	-	58.53	-	-
5	Profit(+)/Loss(-) before tax (3-4)	38.96	72.83	17.86	111.79	26.36	329.34
6	Tax Expense - Current	13.56	20.61	2.50	34.17	3.67	55.35
	- Income Tax of Earlier Years	-	-	(0.57)	-	-	0.72
	- Deferred Tax	0.51	16.04	3.76	16.55	3.90	32.38
7	Net Profit(+)/Loss(-) after tax (5-6)	24.89	36.18	12.17	61.07	18.79	240.89
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	-	-	-	-	-	(3.41)
	Equity instruments through other comprehensive income, net of tax	2,156.71	864.36	239.99	3,021.07	592.06	917.20
B	(ii) Items that will be reclassified to profit or loss						
	Fair value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of tax	2,156.71	864.36	239.99	3,021.07	592.06	913.79
9	Total comprehensive income for the period (7+8)	2,181.60	900.54	252.16	3,082.14	610.85	1,154.68
10	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50	558.50
11	Other Equity						12,306.11
12	Earnings Per Share (EPS) (not annualised)						
	a) Basic & Diluted EPS before Extraordinary items (₹)	0.45	0.65	0.22	1.09	0.34	4.31
	b) Basic & Diluted EPS after Extraordinary items (₹)	0.45	0.65	0.22	1.09	0.34	4.31

Sl. No	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	6 months ended	6 months ended	Previous accounting year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Capital Market Operations	591.66	1,507.45	277.94	2,099.11	1,475.70	23,201.11
	b) Investment Banking Operations	42.16	74.59	13.68	116.76	26.92	209.06
	c) Unallocated	91.12	185.06	96.08	276.17	193.30	576.30
	Total	724.94	1,767.10	387.70	2,492.04	1,695.92	23,986.46
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	724.94	1,767.10	387.70	2,492.04	1,695.92	23,986.46
2	Segment Results						
	a) Capital Market Operations	7.42	7.66	2.91	15.08	11.91	45.50
	b) Investment Banking Operations	42.16	74.59	13.68	116.76	26.92	209.06
	c) Unallocated	91.12	185.06	96.08	276.17	193.30	576.30
	Total	140.70	267.31	112.66	408.01	232.13	830.86
	Less: i) Interest	0.78	0.20	0.21	0.98	0.36	0.81
	ii) Other un-allocable expenditure net of un-allocable income	100.96	135.75	94.60	236.71	205.41	500.71
	Total Profit before exceptional items and tax	38.96	131.36	17.86	170.32	26.35	329.34
3	Capital Employed (Segment Assets - Segment Liabilities)						
				(Refer Note No. 2)			

Notes :

- The above unaudited results for the quarter ended 30th Sept, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25th October 2024. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- Property, plant and equipment used in the Company's operations or liabilities contracted have not been identified with any of the reportable segments, as the property, plant and equipment are used interchangeably between segments. The Company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of data is not possible.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- The company has allotted by way of Preferential allotment 2,92,000 Equity Shares of Rs. 10/- at a premium of Rs.54/- each to a Non-Promoter and 19,20,000 warrants to a Promoter and Non-Promoters carrying a right to convert each warrant into an Equity Share of Rs. 10/- each at a premium of Rs 54 per share within a period of 18 months from the date of allotment i.e. 25th October, 2024. The Equity shares to be issued on conversion of Warrants, shall rank pari-passu with the existing equity shares of the Company.
- Exceptional item pertains to provision of an old outstanding amount of Rs.58.53 Lacs deposited with City Civil Court-Bombay where there is remote chances of recovery and the matter is sub judice from a very long time.

Kishan shah



7 Statements of Assets & Liabilities

₹ in Lakhs

Particulars	As at 30th September, 2024	As at 31 March, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	333.67	194.24
b) Financial assets		
i) Investments	12,911.63	9,142.13
ii) Loans	3,398.54	3,476.27
iii) Others financial assets	8.28	66.80
c) Deferred tax assets (Net)	-	-
	16,662.12	12,879.44
Current assets		
a) Inventories	1.96	1.96
b) Financial assets		
i) Trade receivables	12.18	27.60
ii) Cash and Cash equivalents	256.82	208.19
iii) Other Bank Balances	1.75	1.75
iv) Loans	-	-
v) Others Financial Assets	68.72	68.66
c) Current tax asset (Net)	1.89	1.51
d) Other current assets	45.55	30.44
	388.87	340.11
Total Assets	17,040.99	13,219.55
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	558.50	558.50
b) Other equity	15,388.26	12,306.11
	15,946.76	12,864.61
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	28.58	3.04
b) Deferred tax liabilities (Net)	610.57	217.50
c) Other non-current liabilities	-	-
	639.15	220.54
Current liabilities		
a) Financial liabilities		
i) Borrowings	152.16	6.27
ii) Trade and other payables		
a) Dues of micro enterprises and small enterprises		
b) Dues of creditors other than micro enterprises and small enterprises	-	-
iii) Other financial liabilities	1.75	1.75
b) Other current liabilities	230.04	72.09
c) Provisions	71.13	54.29
	455.08	134.40
Total Equity and liabilities	17,040.99	13,219.55

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED

(POONAM BHATIA)

Company Secretary-cum-Compliance Officer

Place : Kolkata
Date : 25.10.2024

For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director

SMIFS CAPITAL MARKETS LIMITED				
CIN NO. L74300WB1983PLC036342				
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED on 30th SEPTEMBER, 2024				
(₹ In Lakhs)				
	30th SEPT, 2024		30th SEPT, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		111.79		26.36
Less : (Profit) / Loss on sale of fixed assets		(93.19)		(3.27)
		18.60		23.09
Adjustment for				
Depreciation	19.91		13.99	
(Profit) / Loss on sale of Investments	(6.02)		(2.22)	
Dividend on Investment	(0.36)		(0.74)	
Financial Cost	0.98		0.36	
*Revaluation in Financial Assets	(14.90)		2.82	
Interest Income from Loan Given	(160.27)		(184.52)	
		(160.66)		(170.31)
Operating profit before Working Capital change		(142.06)		(147.22)
Adjustment for				
Trade & Other Receivables	136.50		(127.27)	
Inventories	-		-	
Trade and Other Payables	162.65		105.55	
		299.15		(21.72)
Cash Generated from Operations		157.09		(168.94)
Direct Tax paid	(22.41)		(1.61)	
		(22.41)		(1.61)
Net Cash Flow from Operating activity		134.68		(170.55)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(200.05)		(16.59)	
Sale of Fixed Assets	133.90		3.70	
Purchase of Investments	(574.85)		(399.07)	
Sale of Investments	223.86		415.77	
Interest Income	160.27		184.52	
Dividend on Investment	0.36		0.74	
Net Cash flow from Investing Activities		(256.51)		189.07
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(0.98)		(0.36)	
Proceeds from Short-term borrowings	171.44		10.04	
Net cash used in Financing Activities		170.46		9.68
Net increase in Cash & Cash Equivalents		48.63		28.20
Opening Balance of Cash & Cash Equivalents		209.94		63.60
Closing Balance of Cash & Cash Equivalents		258.57		91.80
Components of Cash and Cash Equivalents				
Cash on Hand		46.79		6.01
Balances with Banks		211.79		85.79
Total Cash and Cash Equivalents		258.58		91.80

Place : Kolkata
Date : 25.10.2024



For SMIFS Capital Markets Ltd
Kishor Shah
Kishor Shah
Managing Director

SMIFS CAPITAL MARKETS LIMITED
Regd. Office: "Vaibhav" (4F), 4, Lee Road,
Kolkata - 700 020
CIN No: L74300WB1983PLC036342
Tel No: 033-2290-7400/7401/7402

P. Bhunia
(POONAM BHATIA)
Company Secretary-cum-Compliance Officer

E Mail ID: smifcap@gmail.com, Website: www.smifscap.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED
30TH SEPT, 2024

Sl. No	Particulars	₹ In Lakhs					
		3 months ended 30.09.2024 (Unaudited)	Previous 3 months ended 30.06.2024 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2023 (Unaudited)	6 months ended 30.09.2024 (Unaudited)	6 months ended 30.09.2023 (Unaudited)	Previous accounting year ended 31.03.2024 (Audited)
1	a) Net Sales/Income from Operations	630.14	1,578.11	286.90	2,208.25	1,494.04	23,394.02
	b) Other Income	91.11	185.06	94.01	276.17	190.90	573.83
	Total Income	721.25	1,763.17	380.91	2,484.42	1,684.94	23,967.85
2	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock - in - trade	584.24	1,499.79	275.03	2,084.03	1,463.79	23,155.04
	c) (Increase) / decrease in stock in trade	-	-	-	-	-	0.57
	d) Employee benefits expense	78.36	75.44	62.78	153.80	127.07	297.49
	e) Finance Cost	0.69	0.10	0.13	0.79	0.28	0.51
	f) Depreciation and amortisation expense	15.11	3.79	6.69	18.90	13.31	23.88
	g) Other Expenses	2.86	51.93	20.23	54.80	56.96	161.12
	Total Expenses	681.26	1,631.05	364.86	2,312.32	1,661.41	23,638.61
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	39.99	132.12	16.05	172.10	23.53	329.24
4	Exceptional items	-	58.53	-	58.53	-	-
5	Profit(+)/Loss(-) before tax (3-4)	39.99	73.59	16.05	113.57	23.53	329.24
6	Tax Expense - Current	13.56	20.61	2.50	34.17	3.67	55.35
	- Income Tax of Earlier Years	-	-	-	-	-	0.72
	- Deferred Tax	0.62	16.09	3.76	16.71	4.33	32.09
7	Net Profit(+)/Loss(-) after tax (5-6)	25.81	36.89	9.79	62.69	15.53	241.09
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	-	-	-	-	-	(3.30)
	Equity instruments through other comprehensive income, net of tax	2,160.64	864.02	246.73	3,024.66	598.63	922.34
B	(i) Items that will be reclassified to profit or loss						
	Fair value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of tax	2,160.64	864.02	246.73	3,024.66	598.63	919.04
9	Total comprehensive income for the period (7+8)	2,186.45	900.91	256.53	3,087.35	614.17	1,160.12
10	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50	558.50
11	Other Equity						12,401.68
12	Earnings Per Share (EPS) (not annualised)						
	a) Basic & Diluted EPS before Extraordinary items (₹)	0.46	0.66	0.18	1.12	0.28	4.32
	b) Basic & Diluted EPS after Extraordinary items (₹)	0.46	0.66	0.18	1.12	0.28	4.32

Sl. No	Particulars	₹ In Lakhs					
		3 months ended 30.09.2024 (Unaudited)	Previous 3 months ended 30.06.2024 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2023 (Unaudited)	6 months ended 30.09.2024 (Unaudited)	6 months ended 30.09.2023 (Unaudited)	Previous accounting year ended 31.03.2024 (Audited)
1	Segment Revenue						
	a) Capital Market Operations	591.66	1,507.45	277.95	2,099.11	1,475.70	23,201.11
	b) Investment Banking Operations	38.48	70.66	8.95	109.14	18.33	192.91
	c) Unallocated	91.11	185.06	94.01	276.17	190.90	573.83
	Total	721.25	1,763.16	380.91	2,484.42	1,684.93	23,967.85
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	721.25	1,763.16	380.91	2,484.42	1,684.93	23,967.85
2	Segment Results						
	a) Capital Market Operations	7.42	7.66	2.92	15.08	11.91	45.50
	b) Investment Banking Operations	38.48	70.66	8.95	109.14	18.33	192.91
	c) Unallocated	91.11	185.06	94.01	276.17	190.90	573.83
	Total	137.01	263.38	105.88	400.39	221.15	812.24
	Less: i) Interest	0.69	0.10	0.13	0.79	0.28	0.51
	ii) Other un-allocable expenditure net of un-allocable income	96.33	131.15	89.69	227.50	197.34	482.49
	Total Profit before exceptional items and tax	39.99	132.12	16.05	172.10	23.53	329.24
3	Capital Employed (Segment Assets - Segment Liabilities)						

Notes:

- The above unaudited results for the quarter ended 30th Sept, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25th October 2024. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- Property, plant and equipment used in the Company's operations or liabilities contracted have not been identified with any of the reportable segments, as the property, plant and equipment are used interchangeably between segments. The Company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of data is not possible.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- The company has allotted by way of Preferential allotment 2,92,000 Equity Shares of Rs. 10/- at a premium of Rs.54/- each to a Non-Promoter and 19,20,000 warrants to a Promoter and Non-Promoters carrying a right to convert each warrant into an Equity Share of Rs. 10/- each at a premium of Rs 54 per share within a period of 18 months from the date of allotment i.e. 25th October, 2024. The Equity shares to be issued on conversion of Warrants, shall rank pari-passu with the existing equity shares of the Company.
- Exceptional item pertains to provision of an old outstanding amount of Rs.58.53 Lacs deposited with City Civil Court-Bombay where there is remote chances of recovery and the matter is sub judice from a very long time.

Kishor shah



Particulars	₹ in Lakhs	
	As at 30th September, 2024 Unaudited	As at 31st March, 2024 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	328.25	187.81
b) Financial assets		
i) Investments	13,104.98	9,350.34
ii) Loans	3,398.55	3,476.21
iii) Others financial assets	7.70	66.23
c) Other non-current assets	-	-
	16,839.48	13,080.59
Current assets		
a) Inventories	1.96	1.96
b) Financial assets		
i) Trade receivables	6.92	17.50
ii) Cash and Cash equivalents	248.82	202.24
iii) Other Bank Balances	1.75	1.75
iv) Loans	-	-
v) Other Financial Assets	0.06	-
c) Current tax asset (Net)	-	-
d) Other current assets	39.06	23.95
	296.57	247.40
Total Assets	17,138.05	13,327.99
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	558.50	558.50
b) Other equity	15,489.05	12,401.68
	16,047.55	12,960.18
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	27.76	1.42
b) Deferred tax liabilities (Net)	612.40	237.61
	640.16	239.03
Current liabilities		
a) Financial liabilities		
i) Borrowings	149.28	3.39
ii) Trade and other payables		
a) Dues of micro enterprises and small enterprises	-	-
b) Dues of creditors other than micro enterprises and small enterprises	-	-
iii) Other financial liabilities	1.75	1.75
b) Other current liabilities	229.06	70.08
c) Provisions	70.25	53.56
	450.34	128.78
Total Equity and liabilities	17,138.05	13,327.99

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED

P. Bhatia
(POONAM BHATIA)
Company Secretary-cum-Compliance Officer

Place : Kolkata
Date :25.10.2024



For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director

P. Bhatia

(POONAM BHATIA)

Company Secretary-cum-Compliance Officer

SMIFS CAPITAL MARKETS LIMITED

CIN NO. L74300WB1983PLC036342

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED ON 30th SEPTEMBER, 2024

	(₹ In Lakhs)	
	30th SEPT, 2024	30th SEPT, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	113.57	23.53
Less : (Profit) / Loss on sale of fixed assets	(93.19)	(1.20)
	20.38	22.33
Adjustment for		
Depreciation	18.90	13.31
(Profit) / Loss on sale of Investments	(6.02)	(2.22)
Dividend on Investment	(0.35)	(0.73)
Financial Cost	0.79	0.28
Revaluation in Financial Assets	(14.90)	2.82
Interest Income from Loan Given	(160.27)	(184.52)
	(161.85)	(171.06)
<i>Operating profit before Working Capital change</i>	(141.47)	(148.73)
Adjustment for		
Trade & Other Receivables	131.60	(129.83)
Inventories	-	-
Trade and Other Payables	183.55	106.89
	295.15	(22.94)
<i>Cash Generated from Operations</i>	153.68	(171.67)
Direct Tax paid	(22.03)	(1.18)
	(22.03)	(1.18)
<i>Net Cash Flow from Operating activity</i>	131.65	(172.85)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(200.05)	(8.24)
Sale of Fixed Assets	133.90	1.20
Purchase of Investments	(574.85)	(399.07)
Sale of Investments	223.86	415.77
Interest Income	160.28	184.52
Dividend on Investment	0.35	0.73
<i>Net Cash flow from Investing Activities</i>	(256.51)	194.01
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(0.79)	(0.28)
Proceeds from Short-term borrowings	172.23	4.79
<i>Net cash used in Financing Activities</i>	171.44	4.51
<i>Net increase in Cash & Cash Equivalents</i>	46.58	26.57
Opening Balance of Cash & Cash Equivalents	203.99	57.81
Closing Balance of Cash & Cash Equivalents	250.57	84.38
Components of Cash and Cash Equivalents		
Cash on Hand	46.58	5.10
Balances with Banks	203.99	79.28
Total Cash and Cash Equivalents	250.57	84.38

Place : Kolkata
Date : 25.10.2024



For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director

25th September, 2024

To
The Chairman
SMIFS Capital Markets Limited
Vaibhav 4F
4, Lee Road
Kolkata – 700020

Dear Sir,

**Sub: Resignation Letter from the post of Chief Financial Officer cum Vice President
(Finance and Taxation) effective from 05/11/2024**

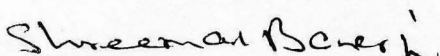
I, Shreemanta Banerjee, 54/1, Sekhpara Brahmapur, Kolkata-700096, due to some personal reasons and unavoidable circumstances, I do hereby tender my resignation as Chief Financial Officer cum Vice President (Finance and Taxation) and all other positions in the Company M/s SMIFS Capital Markets Ltd. Kindly accept this letter as my resignation and relieve me of my duties after serving minimum notice period of 30 days for properly handover of my responsibilities. My resignation will be effective from 05/11/2024 and hence my last date of working will be 04/11/2024.

I confirm that there is no other material reason for my resignation other than those provided in the resignation letter as aforesaid

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies, taking resignation effective date as 05/11/2024.

I express my sincere gratitude for the opportunity, guidance and supports from the Senior management and my fellow colleges without which it was not possible to associate with the Company for such a long time.

Thanking You
Yours faithfully,


(SHREEMANTA BANERJEE)

CC: Managing Director
SMIFS Capital Markets Ltd