



SMIFS CAPITAL MARKETS LIMITED

November 02, 2021

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

Dear Sir,

Sub: Board Meeting for approval of Un-Audited Financial Results for the quarter ended September 30, 2021 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Board of Directors in their meeting held today, November 02, 2021 at the Registered Office of the Company from 04:00 p.m. till 4.30 p.m. have approved and taken on record the unaudited financial results of the Company for the quarter ended September 30, 2021 and 'Limited Review Report' dated November 02, 2021 issued by M/s S.K. Agarwal & Co. Chartered Accountants LLP, Statutory Auditors, in respect of the un-audited financial results of the Company for the quarter ended September 30, 2021.

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.

Please acknowledge receipt.

Yours faithfully,
For SMIFS Capital Markets Limited


(Poonam Bhatia)
Company Secretary-cum-Senior Manager Legal



Encl. : a/a.

**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
Chartered Accountants
Firm Registration No. 306033E/E300272

Suite Nos. – 606-608, The Chambers
1865, Rajdanga Main Road,
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Ph: 033-40089902/9903/9904
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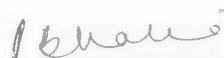
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of **SMIFS Capital Markets Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of SMIFS Capital Markets Limited ("the Company") for the quarter ended 30th September, 2021 ("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.
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. 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 from 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.
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.

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED



(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
Chartered Accountants
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Emphasis of Matter

5. We draw attention to Note 3 to the Statement which describes the uncertainties and potential impact of the COVID-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

For SK Agrawal and Co Charatered Accountants LLP

Chartered Accountants

Firm's Registration No.- 306033E/E300272

VIVEK

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AGARWAL

AGARWAL

Date : 2 021.11.0216:46:28

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Vivek Agarwal

Partner

Membership Number: 301571

Place: Kolkata

Date- 2nd of November 2021

UDIN: 21301571AAAALI1965

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED.

P. Bhunia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the company Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of **SMIFS Capital Markets Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SMIFS Capital Markets Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30th September, 2021 ('the Statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
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 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. 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. 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 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.
4. 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.

The Statement includes the results of the following entities:

1. Smifs Capital Markets Limited (Parent)
 2. Smifs Capital Services Limited (Subsidiary)
5. Based on our review conducted as stated in paragraph above and based on the consideration of the review report of the other auditor, 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

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED

Poonam Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

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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.

Emphasis of Matter

6. We draw attention to Note 3 to the Statement which describes the uncertainties and potential impact of the COVID-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

Other Matter

7. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 10.32 lakhs, total net profit/(Loss) after tax of Rs. 4.48 Lakhs and total comprehensive income of Rs. (2.68) lakhs for the quarter ended 30th September 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph above.
Our conclusion on the Statement is not modified in respect of this matter.

For SK Agrawal and Co Chartered Accountants LLP

Chartered Accountants

Firm's Registration No.- 306033E/E300272

VIVEK

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AGARWAL

AGARWAL

Date: 2021.11.02 16:47:02
+05'30'

Vivek Agarwal

Partner

Membership Number: 301571

Place: Kolkata

Date- 2nd November 2021

UDIN: 21301571AAAALJ1399

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED

Poonam Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

SMIFS CAPITAL MARKETS LIMITED

Regd. Office: "Vaibhav" (4F), 4, Lee Road,
Kolkata - 700 020

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH SEPT, 2021

(₹ In Lakhs)

Sl.No	Particulars	3 months ended 30.09.2021 (Unaudited)	Previous 3 months ended 30.06.2021 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2020 (Unaudited)	6 months ended 30.09.2021 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	Previous accounting year ended 31.03.2021 (Audited)
1	a) Net Sales/Income from Operations	2,612.11	1,003.75	1,646.08	3,615.86	2,759.93	6,846.47
	b) Other Income	89.82	80.61	74.88	170.43	125.00	487.21
	Total Income	2,701.93	1,084.36	1,720.96	3,786.29	2,884.93	7,333.68
2	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock - in - trade	2,573.66	985.15	1,619.81	3,558.81	2,704.63	6,467.21
	c) (Increase) / decrease in stock in trade	0.13	(0.00)	-	0.13	0.00	(0.01)
	d) Employee benefits expense	48.98	45.77	37.04	94.75	72.80	205.88
	e) Finance Cost	0.28	0.34	0.61	0.62	1.32	2.26
	f) Depreciation and amortisation expense	8.58	8.37	11.75	16.95	23.48	43.77
	g) Other Expenses	26.97	27.39	21.73	54.36	44.48	302.91
	Total Expenses	2,658.60	1,067.03	1,690.94	3,725.62	2,846.71	7,022.02
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	43.33	17.34	30.02	60.67	38.22	311.66
4	Exceptional items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	43.33	17.34	30.02	60.67	38.22	311.66
6	Tax Expense						
	- Current	6.06	2.00	3.54	8.06	4.12	29.85
	- Income Tax of Earlier Years	1.01	-	-	1.01	-	-
	- Deferred Tax	7.58	(2.47)	(2.65)	5.11	(5.18)	260.23
7	Net Profit(+)/Loss(-) after tax (5-6)	28.68	17.81	29.13	46.49	39.28	21.58
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	-	-	-	-	-	(0.79)
	Equity instruments through other comprehensive income, net of tax	1,048.51	208.07	(56.31)	1,256.57	47.94	190.46
B	(i) Items that will be reclassified to profit or loss						
	Fair value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of tax	1,048.51	208.07	(56.31)	1,256.57	47.94	191.23
9	Total comprehensive income for the period (7+8)	1,077.19	225.88	(27.18)	1,303.06	87.22	212.83
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	Earnings Per Share (EPS) (not to be annualised)						
	a) Basic & Diluted EPS before Extraordinary items	0.51	0.32	0.52	0.83	0.70	0.39
	b) Basic & Diluted EPS after Extraordinary items	0.51	0.32	0.52	0.83	0.70	0.39

Sl.No	Particulars	3 months ended 30.09.2021 (Unaudited)	Previous 3 months ended 30.06.2021 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2020 (Unaudited)	6 months ended 30.09.2021 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	Previous accounting year ended 31.03.2021 (Audited)
1	Segment Revenue						
	a) Capital Market Operations	2,597.65	994.41	1,633.32	3,592.05	2,724.74	6,325.16
	b) Investment Banking Operations	14.40	9.35	12.76	23.75	35.18	321.31
	c) Unallocated	89.88	80.60	74.88	170.49	125.01	487.21
	Total	2,701.93	1,084.36	1,720.96	3,786.29	2,884.93	7,333.68
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	2,701.93	1,084.36	1,720.96	3,786.29	2,884.93	7,333.68
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	23.86	9.25	13.51	33.11	20.11	57.96
	b) Investment Banking Operations	14.40	9.35	12.76	23.75	35.18	321.31
	c) Unallocated	89.88	80.60	74.88	170.49	125.01	487.21
	Total	128.14	99.20	101.15	227.35	180.30	866.48
	Less : i) Interest	0.28	0.34	0.61	0.62	1.32	2.26
	ii) Other un-allocable expenditure net of un-allocable income	84.53	81.52	70.52	166.06	140.76	552.56
	Total Profit before Tax	43.33	17.34	30.02	60.67	38.22	311.66
3	Capital Employed (Segment Assets - Segment Liabilities)						
							(Refer Note No. 2)

Notes :

- The above unaudited results for the quarter ended 30th Sept, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 2nd November 2021. 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.
- The ongoing pandemic continues to impact the business of the Company. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of its assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these results, considered relevant internal and external sources of information and expects that the carrying amounts of the assets are recoverable. The impact of COVID-19 may be however different from that estimated as at the date of approval of these financial results.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

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For SMIFS CAPITAL MARKETS LIMITED

P. Bhattacharya
(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL



₹ in Lakhs

Particulars	₹ in Lakhs	
	As at 30th September, 2021 Unaudited	As at 31 March, 2021 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	438.06	453.88
b) Financial assets		
i) Investments	8,686.43	7,638.59
ii) Loans	2,793.23	2,250.71
iii) Others	97.91	97.91
c) Deferred tax assets (Net)	-	91.81
d) Other non-current assets	-	-
	12,015.63	10,532.90
Current assets		
a) Inventories	2.40	2.53
b) Financial assets		
i) Trade receivables	5.04	5.25
ii) Cash and Cash equivalents	41.68	86.66
iii) Other Bank Balances	5.50	5.50
iv) Others	1.03	0.03
c) Current tax asset (Net)	-	23.48
d) Other current assets	21.67	19.82
	77.32	143.27
Total Assets	12,092.95	10,676.17
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	558.50	558.50
b) Other equity	11,232.26	9,929.20
	11,790.76	10,487.70
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1.93	4.20
b) Deferred tax liabilities (Net)	221.81	-
	223.74	4.20
Current liabilities		
a) Financial liabilities		
i) Borrowings	8.90	13.39
ii) Trade and other payables		
a) Dues of micro enterprises and small enterprises		
b) Dues of creditors other than micro enterprises and small enterprises	0.04	42.16
iii) Other financial liabilities	15.51	5.50
b) Provisions	9.73	92.42
c) Other current liabilities	44.28	30.80
	78.46	184.27
Total Equity and liabilities	12,092.95	10,676.17

Place : Kolkata
Date : 02.11.2021

For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director

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For SMIFS CAPITAL MARKETS LIMITED

Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

SMIFS CAPITAL MARKETS LIMITED

CIN NO. L74300WB1983PLC036342

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2021

(₹ In Lakhs)

	30th SEPT, 2021		30th SEPT, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		60.66		38.22
Adjustment for				
Depreciation	16.95		23.48	
(Profit) / Loss on sale of Investments	(17.77)		-	
Dividend on Investment	(0.06)		(0.00)	
Financial Cost	0.62		1.32	
(Profit) / Loss on sale of fixed assets	-		-	
Revaluation in Financial Assets	(18.18)		(3.05)	
Gain or Loss On Financial Asset carried at Amortised Cost	-		-	
Amortised interest income	(63.57)		(40.74)	
Interest Income	(69.94)		(80.39)	
		(151.92)		(99.37)
Operating profit before Working Capital change		(91.26)		(61.14)
Adjustment for				
Trade & Other Receivables	(481.58)		(164.84)	
Inventories	0.13		0.00	
Trade and Other Payables	(111.34)		188.79	
		(582.79)		23.94
Cash Generated from Operations		(684.05)		(37.20)
Direct Tax paid	24.42		24.93	
		24.42		24.93
Net Cash Flow from Operating activity		(659.63)		(12.28)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(1.13)		(1.05)	
Sale of Fixed Assets	-		-	
Purchase of Investments	(763.38)		(0.83)	
Sale of Investments	1,316.55		-	
Interest Income	69.94		80.39	
Dividend on Investment	0.06		0.00	
Net Cash flow from Investing Activities		622.04		78.51
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(0.62)		(1.32)	
Proceeds from long-term borrowings	(6.77)		(8.17)	
Net cash used in Financing Activities		(7.39)		(9.48)
Net increase in Cash & Cash Equivalents		(44.98)		56.75
Opening Balance of Cash & Cash Equivalents		92.16		35.94
Closing Balance of Cash & Cash Equivalents		47.18		92.69
Components of Cash and Cash Equivalents				
Cash on Hand (Refer Note -9)		2.10		8.82
Balances with Banks - (Refer Note -9 & 10)		45.08		84.65
Total Cash and Cash Equivalents		47.18		92.69

Place : Kolkata
Date : 02.11.2021

For SMIFS Capital Markets Ltd

Kishor Shah
Kishor Shah
Managing Director

Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED

P. Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL



SMIFS CAPITAL MARKETS LIMITED
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E Mail ID: smifcap@gmail.com, Website www.smifscap.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH SEPT, 2021

Sl.No	Particulars	3 months	Previous 3	Corresponding 3	6 months	6 months	Previous
		ended 30.09.2021	months ended 30.06.2021	months ended in the previous year 30.09.2020	ended 30.09.2021	ended 30.09.2020	accounting year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales/Income from Operations	2,617.41	1,008.77	1,650.69	3,626.19	2,769.09	6,865.13
	b) Other Income	89.82	80.61	74.88	170.43	125.00	187.32
	Total Income	2,707.23	1,089.38	1,725.57	3,796.62	2,894.09	7,352.45
2	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock - in - trade	2,573.66	985.15	1,619.81	3,558.81	2,704.63	6,467.21
	c) (Increase) / decrease in stock in trade	0.13	(0.00)	-	0.13	0.00	(0.01)
	d) Employee benefits expense	51.19	47.95	37.47	99.14	76.37	214.59
	e) Finance Cost	0.28	0.34	0.61	0.62	1.32	2.26
	f) Depreciation and amortisation expense	8.66	8.45	11.87	17.11	23.71	44.22
	g) Other Expenses	27.99	27.58	22.34	55.57	45.21	305.49
	Total Expenses	2,664.91	1,069.47	1,692.10	3,731.39	2,851.24	7,054.16
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	45.32	19.91	33.47	65.23	42.85	318.29
4	Exceptional items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	45.32	19.91	33.47	65.23	42.85	318.29
6	Tax Expense						
	- Current	6.06	2.00	3.54	8.06	4.12	29.85
	- Income Tax of Earlier Years	1.01	-	-	1.01	-	-
	- Deferred Tax	7.65	(2.46)	(2.75)	5.19	(5.25)	260.36
7	Net Profit(+)/Loss(-) after tax (5-6)	30.60	20.37	32.48	50.97	43.96	28.07
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	-	-	-	-	-	(0.79)
	Equity instruments through other comprehensive income, net of tax	1,041.33	208.09	(84.89)	1,249.41	19.52	199.92
B	(i) Items that will be reclassified to profit or loss						
	Fair value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of tax	1,041.33	208.09	(84.89)	1,249.41	19.52	200.71
9	Total comprehensive income for the period (7+8)	1,071.93	228.46	(52.21)	1,300.38	63.56	228.78
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	Earnings Per Share (EPS) (not to be annualised)						
	a) Basic & Diluted EPS before Extraordinary items	0.55	0.36	0.59	0.91	0.79	0.50
	b) Basic & Diluted EPS after Extraordinary items	0.55	0.36	0.59	0.91	0.79	0.50

Sl.No	Particulars	3 months	Previous 3	Corresponding 3	6 months	6 months	Previous
		ended 30.09.2021	months ended 30.06.2021	months ended in the previous year 30.09.2020	ended 30.09.2021	ended 30.09.2020	accounting year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Capital Market Operations	2,597.65	994.41	1,633.32	3,592.05	2,724.74	6,525.17
	b) Investment Banking Operations	19.70	14.37	17.37	34.07	44.34	339.96
	c) Unallocated	89.88	80.60	74.88	170.49	125.01	487.32
	Total	2,707.23	1,089.37	1,725.57	3,796.61	2,894.09	7,352.45
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	2,707.23	1,089.37	1,725.57	3,796.61	2,894.09	7,352.45
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	23.86	9.25	13.51	33.11	20.11	57.96
	b) Investment Banking Operations	19.70	14.37	17.37	34.07	44.34	339.96
	c) Unallocated	89.88	80.60	74.88	170.49	125.01	487.31
	Total	133.44	104.22	105.76	237.67	189.46	885.23
	Less: i) Interest	0.28	0.34	0.61	0.62	1.32	2.26
	ii) Other un-allocable expenditure net of un-allocable income	87.84	83.97	71.68	171.82	145.29	564.68
	Total Profit before Tax	45.32	19.91	33.47	65.23	42.85	318.29
3	Capital Employed (Segment Assets - Segment Liabilities)	(Refer Note No. 2)					

Notes:

- The above unaudited results for the quarter ended 30th Sept, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 2nd November 2021. 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.
- The ongoing pandemic continues to impact the business of the Company. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of its assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, the Company has, at the date of approval of these results, considered relevant internal and external sources of information and expects that the carrying amounts of the assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

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For SMIFS CAPITAL MARKETS LIMITED

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL



₹ in Lakhs

Particulars	As at 30th	As at 31
	September, 2021 Unaudited	March, 2021 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	438.90	454.87
b) Financial assets		
i) Investments	8,324.77	7,267.79
ii) Loans	2,794.40	2,251.99
iii) Others	97.91	97.91
c) Deferred tax assets (Net)	-	111.46
d) Other non-current assets	-	-
	11,666.98	10,184.02
Current assets		
a) Inventories	2.39	2.53
b) Financial assets		
i) Trade receivables	5.04	5.25
ii) Cash and Cash equivalents	46.28	91.08
iii) Other Bank Balances	5.50	5.50
iv) Others	245.90	242.57
c) Current tax asset (Net)	1.14	24.11
d) Other current assets	25.74	23.39
	331.99	394.44
Total Assets	11,998.97	10,578.46
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	558.50	558.50
b) Other equity	11,129.59	9,829.21
	11,688.09	10,387.71
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1.93	4.20
b) Deferred tax liabilities (Net)	218.55	-
c) Other non-current liabilities	0.32	0.32
	220.80	4.52
Current liabilities		
a) Financial liabilities		
i) Borrowings	8.89	13.39
ii) Trade and other payables		
a) Dues of micro enterprises and small enterprises	0.04	42.16
b) Dues of creditors other than micro enterprises and small enterprises	15.51	5.50
iii) Other financial liabilities	10.03	93.82
b) Other current liabilities	44.61	31.36
c) Provisions	79.08	188.23
	11,998.97	10,578.46

Place : Kolkata
Date : 02.11.2021

For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director

*Certified True Copy*

For SMIFS CAPITAL MARKETS LIMITED

Poonam Phutia

(POONAM PHUTIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

SMIFS CAPITAL MARKETS LIMITED

CIN NO. L74300WB1983PLC036342

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2021

(₹ In Lakhs)

	30th SEPT, 2021		30th SEPT, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		65.24		42.85
Adjustment for				
Depreciation	17.11		23.48	
(Profit) / Loss on sale of Investments	(17.77)		-	
Dividend on Investment	(0.06)		0.23	
Financial Cost	0.62		1.32	
(Profit) / Loss on sale of fixed assets	-		-	
Revaluation in Financial Assets	(18.15)		(3.05)	
Amortised Interest Income	(63.57)		(40.74)	
Interest Income	(69.94)		(80.39)	
		(151.77)		(99.15)
Operating profit before Working Capital change		(86.54)		(56.30)
Adjustment for				
Trade & Other Receivables	(484.75)		(187.21)	
Inventories	0.13		-	
Trade and Other Payables	(112.21)		184.55	
		(596.83)		17.34
Cash Generated from Operations		(683.37)		(38.95)
Direct Tax paid	23.91		24.58	
		23.91		24.58
Net Cash Flow from Operating activity		(659.46)		(14.38)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(1.13)		(1.05)	
Sale of Fixed Assets	-		-	
Purchase of Investments	(763.38)		(0.83)	
Sale of Investments	1,316.55		-	
Interest Income	69.94		80.39	
Dividend on Investment	0.06		-	
Net Cash flow from Investing Activities		622.04		78.51
C. CASH FLOW FROM FINANCING ACTIVITIES				
Dividend and Dividend Distribution Tax Paid	-		-	
Interest paid	(0.62)		(1.32)	
Proceeds from long-term borrowings	(6.77)		(6.17)	
Net cash used in Financing Activities		(7.39)		(8.46)
Net increase in Cash & Cash Equivalents		(44.81)		54.65
Opening Balance of Cash & Cash Equivalents		96.58		39.92
Closing Balance of Cash & Cash Equivalents		51.77		94.57
Components of Cash and Cash Equivalents				
Cash on Hand (Refer Note - 9)		2.54		8.98
Balances with Banks - (Refer Note - 9 & 10)		49.24		85.59
Total Cash and Cash Equivalents		51.77		94.57

Place : Kolkata
Date : 02.11.2021

For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director

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For SMIFS CAPITAL MARKETS LIMITED

P. Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

