



Let's talk Forex

## ***Si Capital & Financial Services Limited***

*Where Forex standards are set, not just met*

12.02.2024

To  
The General Manager - DCS  
Listing Operations – Corporate Service Department  
BSE Limited

**Scrip Code: 530907**

Dear Sir / Madam,

**Sub: Unaudited Financial Results for the quarter and nine months ended December 31, 2023**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we enclose herewith the Unaudited Financial Results and Limited Review Report for the quarter ended December 31, 2023. The figures were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2024.

The above information will be made available on the Company’s website at [www.sicapital.co.in](http://www.sicapital.co.in)

Kindly take the same on record.

Thank you.

**For S.I. CAPITAL & FINANCIAL SERVICES LIMITED**

**SREERAM** Digitally signed by  
SREERAM  
**GOPINATH** GOPINATHAN NAIR  
AN NAIR Date: 2024.02.12  
13:21:38 +05'30'

**Sreeram Gopinathan Nair**  
**Managing Director**  
**DIN: 05143385**

Encl : As above

# Ayyar & Cherian

Chartered Accountants  
No. 101, Santhi Arcade  
K C Joseph Road,  
Panampilly Nagar,  
Ernakulam, Kerala - 682 036



Phone : +91 484 4022118  
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### To the Board of Directors of M/s S.I. CAPITAL & FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **S.I. CAPITAL & FINANCIAL SERVICES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), 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 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 issue a report 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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.

for Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S

**Dijo Philip Mathew**

Partner

Membership No. 224930

UDIN: 24224930BKACSA1049



Date: 12-02-2024

Place: Ernakulam

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(Rs. In Lakhs, except per equity share data)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>Revenue from operations</b>						
	(i) Interest income	45.41	37.31	24.48	112.09	55.02	82.33
	(ii) Dividend Income	-	-	0.04	-	0.11	0.11
	(iii) Net gain on fair value changes	-	-	0.29	-	-	0.05
	(iv) Net gain / loss on sale of investments	-	-	(0.59)	-	0.05	-
	(v) Sale of services	2.83	2.74	3.08	9.47	6.95	8.94
	<b>Total revenue from operations (A)</b>	<b>48.24</b>	<b>40.05</b>	<b>27.31</b>	<b>121.57</b>	<b>62.13</b>	<b>91.43</b>
<b>B</b>	<b>Other income</b>	<b>1.13</b>	<b>1.10</b>	<b>0.15</b>	<b>3.07</b>	<b>20.58</b>	<b>21.29</b>
	<b>Total income (A+B)</b>	<b>49.37</b>	<b>41.15</b>	<b>27.46</b>	<b>124.63</b>	<b>82.71</b>	<b>112.72</b>
<b>C</b>	<b>Expenses</b>						
	(i) Finance costs	14.39	10.38	3.03	32.45	7.68	12.48
	(ii) Fees and commission expense	5.54	2.54	1.28	9.52	1.54	3.03
	(iii) Impairment of financial instruments	7.79	(1.92)	(5.28)	13.09	(1.56)	(1.27)
	(iv) Employee benefits expenses	23.05	22.05	10.70	64.85	23.93	37.95
	(v) Depreciation and amortization	1.80	1.67	0.62	4.72	1.80	2.80
	(vi) Other expenses	15.94	16.95	16.09	49.15	53.86	67.46
	<b>Total expenses (C)</b>	<b>68.51</b>	<b>51.68</b>	<b>26.44</b>	<b>173.77</b>	<b>87.25</b>	<b>122.45</b>
<b>D</b>	<b>Profit/(Loss) before tax (A+B-C)</b>	<b>(19.14)</b>	<b>(10.52)</b>	<b>1.02</b>	<b>(49.14)</b>	<b>(4.54)</b>	<b>(9.73)</b>
<b>E</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>F</b>	<b>Tax expense:</b>						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-	-
<b>G</b>	<b>Profit/(Loss) for the period (D-E-F)</b>	<b>(19.14)</b>	<b>(10.52)</b>	<b>1.02</b>	<b>(49.14)</b>	<b>(4.54)</b>	<b>(9.73)</b>
<b>H</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Subtotal (I)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Subtotal (II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total other comprehensive income (I+II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>I</b>	<b>Total comprehensive income for the period (G+H)</b>	<b>(19.14)</b>	<b>(10.52)</b>	<b>1.02</b>	<b>(49.14)</b>	<b>(4.54)</b>	<b>(9.73)</b>
<b>J</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- per share)</b>	<b>360.00</b>	<b>340.00</b>	<b>340.00</b>	<b>360.00</b>	<b>340.00</b>	<b>340.00</b>
<b>K</b>	<b>Earnings per equity share (not annualised)</b>						
	Basic (Rs.)	(0.53)	(0.31)	0.03	(1.42)	(0.13)	(0.29)
	Diluted (Rs.)	(0.53)	(0.31)	0.03	(1.42)	(0.13)	(0.29)

See accompanying notes forming part of the financial results

By Order of the Board of Directors

*Sreeram Gopinathan Nair*

Sreeram Gopinathan Nair  
 Managing Director  
 DIN : 05143385

Place : Thrissur  
 Date : February 12, 2024



**NOTES :**

- 1 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of unaudited financial results for the quarter ended December 31, 2023 has been carried out by the statutory auditors, M/s Ayyar & Cherian Chartered Accountants and they have issued an unqualified review conclusion thereon.
- 2 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is a Non-Systemically Important Non-Deposit taking Non-Banking Financial Company operating mainly in the business of lending finance, accordingly there are no separate reportable segments as per IND AS 108 - Operating Segments.
- 4 The above Standalone financial results for the quarter ended December 31, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2024.
- 5 The Statutory Auditors have expressed an unqualified review conclusion on the financial results for the quarter ended December 31, 2023. These Standalone financial results have been extracted from the unaudited financial statements.
- 6 Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.
- 7 For meeting the prospective financial needs directing towards its growth and expansion, your company has raised Rs.75 lakhs through issuance of Secured unlisted Redeemable Non-Convertible Debentures by way of private placement in dematerialized form in the last quarter.

By Order of the Board of Directors



Place : Thrissur  
Date : February 12, 2024

A handwritten signature in black ink, appearing to read "Sreeram Nair".

Sreeram Gopinathan Nair  
Managing Director  
DIN : 05143385

