

SMART FINSEC LIMITED

(Formerly Known as Kevalin Securities Limited)

Registered Office:- FC-02, 4TH FLOOR,TDI MALL,
VISHAL ENCLAVE, RAJOURI GARDEN, NEW DELHI-1100027

CIN:- L74899DL1995PLC063562

Phone:-011- 25167071, 45004425

Email Id:-smartfinsec@gmail.com

May 27th, 2022

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street
Mumbai - 400 001

Sub: - Outcome of Board Meeting - May 27th, 2022.

Dear Sir,

In continuation of our Letter dated on 17/05/2022 , we wish to inform you that at its meeting held on today , Friday 27th May, 2022 at 03:00 p.m and concluded at 03:45 p.m the Board of Directors of the Company approved the Audited Financial results for the Fourth quarter & Twelve months ended on March 31st , 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations ,2015, including Regulation 30 , this is to inform you that the Board of Directors of the Company at their meeting held today i.e. ; May 27th,2022 , has Inter alia:

- To Consider and approved the Audited Financial Results of the Company for the fourth Quarter and twelve months ended on March 31st , 2022, on a standalone basis along with Independent Auditor Report issued by Statutory Auditor of the Company for the Financial Results , Cash Flow Statement & Statement of Assets & Liability , the details format is enclosed in Annexure-I.
- Appointment of Pawan Kumar Mishra , Proprietor of PK Mishra & Associates , Practicing Company Secretary as Secretarial Auditor of the Company for F.Y 2022-2023.
- Declaration regarding Audit Report with Unmodified Opinion .

Thanking you
Yours faithfully

For SMART FINSEC Limited

For Smart Finsec Limited

Priyanka Sharma
Company Secretary


Priyanka Sharma
Company Secretary & Compliance Officer



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Smart Finsec Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Smart Finsec Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Smart Finsec Limited (the "Company") for the quarter and year ended March 31, 2022 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors and Management of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other



comprehensive profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

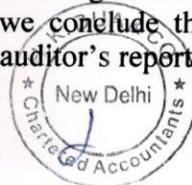
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related



disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

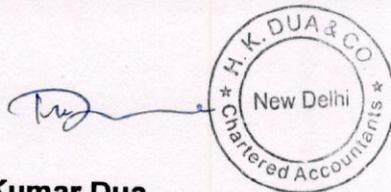
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For H.K. Dua & Co.
Chartered Accountants
ICAI Firm Registration Number: 000581N



CA Harsh Kumar Dua
Partner
Membership Number 080727
Place: New Delhi
Date: 27.05.2022
UDIN: 22080727AJSCUJ9948

SMART FINSEC LIMITED

CIN: L74899DL1995PLC063562

Regd. Office: FC 02, 4th Floor, TDI Mall, Vishal Enclave, Rajouri Garden, New Delhi-110027.

Statement of Audited standalone Financial Results for the quarter and Year ended March 31, 2022

S.No.	Particulars	Quarter Ended			Twelve Months Ended	
		March 31, 2022 Audited	Dec. 31, 2021 Unaudited	March 31, 2021 Audited	March 31, 2022 Audited	March 31, 2021 Audited
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
1	Net Sales/ Income From Operations					
	Interest Income	3.51	18.91	12.13	30.44	51.84
	Dividend Income	0.37	0.05	0.31	0.44	0.31
	Profit/(loss) from F&O/Jobbing	75.30	(239.93)	-405.61	(200.25)	(874.38)
	Rental Income	6.00	6.00	6.60	24.80	23.60
	Net gain on fair value changes	-	-	-9.84	-	24.23
	Profit on sale on investments	2.07	0.20	-	0.96	-
	Sale of Shares	1,078.38	2,558.80	890.66	5,225.60	3,096.40
	Total	1,165.63	2,344.03	494.25	5,081.99	2,322.00
2	Expenditures					
	(Increase)/Decrease in stock in trade & work in progress	155.49	(310.32)	-144.03	(131.74)	(379.72)
	Purchase of Stock in Trade	1,018.44	2490.18	586.77	4,726.84	2619.31
	Net Loss on fair value changes	1.36	4.4	-	1.47	0
	Finance Cost	0.42	-	9.66	0.42	9.66
	Employees benefit expenses	2.64	2.97	2.46	10.70	9.20
	Depreciation	1.37	1.36	1.34	5.45	5.45
	Demat Charges	-	-	0.03	0.22	0.03
	Adm. Exp.	(5.73)	9.26	3.53	13.67	13.70
	Total	1,173.99	2,197.85	459.76	4,627.03	2,277.63
3	Profit/(Loss) before Tax	(8.36)	146.18	34.49	454.96	44.37
5	Tax Expenses					
	Current Tax	16.24	45.71	(1.75)	108.15	-
	Deferred Tax	(0.53)	-	(0.38)	(0.53)	(0.38)
	Short Provision of earlier years	1.50	-	-	1.50	-
	Total Tax Expense	17.21	45.71	(2.13)	109.12	(0.38)
6	Net Profit / (Loss) after tax	-25.57	100.47	36.62	345.84	44.75
7	Other Comprehensive Income, net of tax					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
8	Total Income	-25.57	100.47	36.62	345.84	44.75
9	Paid up equity share capital	300.00	300.00	300.00	300.00	300
	(Face value of share shall be indicated)	1.00	1.00	1.00	1.00	1.00
10	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year- for unaudited results)	762.38	427.39	427.39	762.38	427.39
11	Basic & diluted Earning per share (EPS)	-0.09	0.33	0.12	1.15	0.15
SEGMENT REPORTING						
1	Segment Revenue					
	a) Real Estate	6.00	6.00	6.60	24.80	23.60
	b) NBFC Activity	1,159.63	2,338.03	487.65	5,057.19	2,298.40
	Total	1,165.63	2,344.03	494.25	5,081.99	2,322.00
2	Segment Results					
	(Profit before Tax, Interest & Extraordinary Items)					
	a) Real Estate	5.78	6.00	1.15	24.57	18.15
	b) NBFC Activity	(14.14)	140.18	33.34	430.39	26.22
	Total PBT	(8.36)	146.18	34.49	454.96	44.37
3	Segment Capital Employed					
	a) Real Estate	141.03	143.42	150.82	141.03	150.82
	b) NBFC Activity	1,192.19	1,200.18	1,056.57	1,192.19	1,056.57
	Total	1,333.22	1,343.60	1,207.39	1,333.22	1,207.39

For & on behalf of the Board

For SMART FINSEC LIMITED

For SMART FINSEC LIMITED

Arun Khera
Managing Director
Auth. Sign./Director
DIN NO - 0005694

Notes:

- 1 The financial results of the Company for the Quarter ended March 31, 2022 are prepared in accordance with the Ind AS and have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The above Results were reviewed by the Audit Committee. The board of directors at their meeting held on 27.05.2022 approved the above results and its release.
- 3 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to limited review.
- 4 Information on investor complaints for the Quarter - (Nos.): Opening Balance - Nil, New - Nil
- 5 The Company operates in two segments - Real Estate and Non Banking Financial Activity.
- 6 Previous Quarter's/Year's figures have been regrouped/reworked wherever necessary to make them compareable with those of current quarter/year.
- 7 The Shares of the Company have been split into Rs. 1 per share from Rs. 10. Figures of EPS for all the previous quarters/periods have been recalculated accordingly for comparison purposes.

Place : New Delhi
Date :27/05/2022

For SMART FINSEC LIMITED


Auth. Sign./Director

2. Disclosure of standalone statement of Cash Flows as per Regulation 33 of the SEBI
(Listing Obligations and Disclosur Requirements) Regulations, 2015 for the year ended 31.03.2022

(Rs. In '000)

Particulars	As At	As At
	31.03.2022 (Audited)	31.03.2021 (Audited)
A		
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net profit / (loss) before taxes	45495	4,437
<u>Adjustment to reconcile profit before tax to Net Cash Flows:</u>		
<u>Add non cash expenses</u>		
Depreciation	545	545
Less: income considered separately		
Dividend earned	-43	-32
Net(Gain)/loss on fair value changes	147	-2423
Income Tax Paid	-10588	
Profit/loss on sale of assets	-96	
Operating profit before working capital changes	<u>35460</u>	<u>2527</u>
<u>Change in Assets & Liabilities</u>		
(increase)/decrease in trade receivable	8487	-3688
(increase)/decrease in Loans and Other Assets	16986	-7817
(increase)/decrease in liabilities and provisions	-957	-1626
(increase)/decrease in non financial assets	-50	-90
(increase)/decrease in inventory	-13174	-37972
Cash generated from Operations	<u>46752</u>	<u>-48666</u>
B.		
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase of Fixed Assets	0	0
Sale of Fixed Assets	0	0
Dividend earned	43	32
Purchase of Investments	-7600	0
Sale of Investments	25874	0
Net Cash from (used) in Investing Activities	<u>18317</u>	<u>32</u>
C.		
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Unsecured loan	-42500	42500
Preference Share Capital	-22000	
Share Capital	0	0
Net Cash Flow from Financing Activities	<u>0</u>	<u>0</u>
	<u>-64500</u>	<u>42500</u>
Net Increase in cash and cash equivalents (A) + (B) + (C)	569	-6134
Cash and cash equivalents - Opening	1230	7363
Cash and cash equivalents - Closing	1799	1230

For Smart Finsec Limited

Auth. Sign./Director

1. Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31.03.2022

(Rs. In '000)

Particulars	As At 31.03.2022 (Audited)	As At 31.03.2021 (Audited)
A ASSETS		
1 Financial Assets		
Cash and Cash Equivalent	1799	1230
Trade Receivable	6995	15482
Loans	2573	19559
Investments	27073	45398
Inventories	79912	66738
Sub Total - Financial Assets	<u>118352</u>	<u>148407</u>
2 Non Financial Assets		
Current Tax assets (Net)	619	945
Deferred Tax assets (Net)	245	192
Property plant and equipment	14564	15109
Sub Total - Non Financial Assets	<u>15428</u>	<u>82984</u>
TOTAL - ASSETS	133780	164653
B LIABILITIES AND EQUITY		
1 Financial Liabilities		
Trade Payable		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro and small enterprises	0	0
Other Payables		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro and small enterprises	350	1307
Unsecured Loans from Director	0	42500
Subordinated Liabilities	26000	48000
Sub Total - Financial Liabilities	<u>26350</u>	<u>91807</u>
2 Non Financial Liabilities		
Current Tax liabilities (Net)	0	0
Provisions	107	107
Sub Total - Non Financial Liabilities	<u>107</u>	<u>107</u>
3 Equity		
Equity Share Capital	30000	30000
Other Equity	77323	42739
Sub Total - Equity	<u>107323</u>	<u>72739</u>
TOTAL - LIABILITIES AND EQUITY	133780	164653

For Smart Finsec Limited

Auth. Sign./Director

SMART FINSEC LIMITED

(Formerly Known as Kevalin Securities Limited)

Registered Office:- FC-02, 4TH FLOOR,TDI MALL,

VISHAL ENCLAVE, RAJOURI GARDEN, NEW DELHI-1100027

CIN:- L74899DL1995PLC063562

Phone:-011- 25167071, 45004425

Email Id:-smartfinsec@gmail.com

May 27th , 2022

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street
Mumbai - 400 001

DEACARATION

(Under regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

We hereby declare and confirm that the Company's statutory Auditors **M/s. H.K Dua & Co.**, Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Standalone Financial Result of the Company for the quarter and year ended **31st March, 2022.**

for **Smart Finsec Limited**

shashi

(Shashi Sharma)
Chief Financial Officer