



# SMIFS CAPITAL MARKETS LIMITED

12 August, 2023

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

Dear Sir,

**Sub: Outcome of the Board Meeting held on 12 August, 2023**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors in their meeting held today, 12 August, 2023 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 June 30, 2023 and the Limited Review Report dated August 12, 2023 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 June 30, 2023.

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.

Further, the Board of Directors approved amendment of the Policy for determination of Materiality of an Events and the copy of the policy will be made available on the website of the Company.

The meeting commenced at 11:00 AM and concluded at 11:30 A.M

Please acknowledge

Yours faithfully,  
**For SMIFS Capital Markets Limited**

(Ayanti Sen)  
**Company Secretary-cum-Compliance Officer**  
Encl. : a/a





# SMIFS CAPITAL MARKETS LIMITED

12 August, 2023

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

Dear Sir,

**Sub: Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Board of Directors in their meeting held today, August 12, 2023 at the Registered Office of the Company from 11:00 a.m. to 11:30 a.m. have approved and taken on record the unaudited financial results of the Company for the quarter ended June 30, 2023 and 'Limited Review Report' dated August 12, 2023 issued by M/s S K Agrawal and Co. Chartered Accountants LLP, Statutory Auditors, in respect of the un-audited financial results of the Company for the quarter ended June 30, 2023.

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.

Thanking you.

Yours truly,  
**For SMIFS Capital Markets Limited**

**(Ayanti Sen)**  
**Company Secretary cum Compliance Officer**



**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,  
Kolkata- 700107  
Ph: 033-40089902/9903/9904  
Fax:033-40089905  
Website: www.skagrawal.co.in

**Independent Auditor's Review Report on Quarterly Unaudited 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 30<sup>th</sup> Day of June 2023 ("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.

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

VIVEK Digitally signed by  
VIVEK AGARWAL  
Date: 2023.08.12  
11:37:35 +05'30'  
AGARWAL

**Vivek Agarwal**  
Partner  
Membership Number: 301571  
UDIN: 23301571BGSYCS7490

Place: Kolkata  
Date: 12<sup>th</sup> August, 2023

*Certified True Copy*

For SMIFS CAPITAL MARKETS LIMITED  
*Ayanti Sen*  
[AYANTI SEN]  
COMPANY SECRETARY  
CUM COMPLIANCE

**SMIFS CAPITAL MARKETS LIMITED**  
 Regd. Office: "Vaibhav" (4F), 4, Lee Road,  
 Kolkata - 700 020  
 CIN No: L74300WB1983PLC036342

Tel No: 033-2290-7400/7401/7402/0544, Fax No: 033-2287-4042, 2240-6884

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED  
 30th JUNE, 2023**

(₹ in Lakhs)

| Sl. No | Particulars  | 3 months ended  | 3 months ended  | Corresponding 3                              | Previous                         |
|--------|--|-----------------|-----------------|--|----------------------------------|
|        |  | 30.06.2023      | 31.03.2023      | months ended in the previous year 30.06.2022 | accounting year ended 31.03.2023 |
|        |  | (Unaudited)     | (Audited)       | (Unaudited)                                  | (Audited)                        |
| 1      | a) Net Sales/Income from Operations                                      | 1,207.14        | 1,006.02        | 1,045.91                                     | 5,281.89                         |
|        | b) Other Income  | 94.88           | 157.76          | 59.82  | 457.27                           |
|        | <b>Total Income</b>  | <b>1,302.02</b> | <b>1,163.78</b> | <b>1,105.73</b>                              | <b>5,739.16</b>                  |
| 2      | Expenditure  |                 |                 |  |                                  |
|        | a) Cost of materials contained   |                 |                 |  |                                  |
|        | b) Purchases of stock - in trade   | 1,188.76        | 988.25          | 1,611.37                                     | 5,173.14                         |
|        | c) (Increase) / decrease in stock in trade                               |                 |                 | 0.00   | 0.01                             |
|        | d) Employee benefits expense   | 64.30           | 97.31           | 54.41  | 273.94                           |
|        | e) Finance Cost  | 0.15            | 0.02            | 0.08   | 0.14                             |
|        | f) Depreciation and amortisation expense                                 | 66.2            | 7.33            | 6.84   | 28.76                            |
|        | g) Other Expenses  | 34.72           | 24.92           | 29.90  | 195.10                           |
|        | <b>Total Expenses</b>  | <b>1,294.55</b> | <b>1,117.83</b> | <b>1,702.60</b>                              | <b>5,671.09</b>                  |
| 3      | Profit/(+)/Loss(-) for the period before exceptional items and tax (1-2) | 7.47            | 45.95           | 3.13   | 68.07                            |
| 4      | Exceptional items  |                 |                 |  |                                  |
| 5      | Profit/(+)/Loss(-) before tax (3-4)                                      | 7.47            | 45.95           | 3.13   | 68.07                            |
| 6      | Tax Expense - Current  | 1.17            | 6.94            | 0.49   | 10.46                            |
|        | - Income Tax of Earlier Years  |                 | 0.83            |  | 0.83                             |
|        | - Deferred Tax   | 0.57            | (4.07)          | 3.11   | 10.89                            |
| 7      | Net Profit/(+)/Loss(-) after tax (5-6)                                   | 5.74            | 42.25           | (0.47)                                       | 45.89                            |
| 8      | Other Comprehensive Income   |                 |                 |  |                                  |
| A      | (i) Items that will not be reclassified to profit or loss                |                 |                 |  |                                  |
|        | Remeasurement of net defined benefit liability                           |                 | (3.71)          |  | (3.71)                           |
|        | Equity instruments through other comprehensive income, net of tax        | 351.90          | (1,27.76)       | (71.18)                                      | 118.38                           |
| B      | (ii) Items that will be reclassified to profit or loss                   |                 |                 |  |                                  |
|        | Fair value changes on investments  |                 |                 |  |                                  |
|        | <b>Total other comprehensive income, net of tax</b>                      | <b>351.90</b>   | <b>(131.47)</b> | <b>(71.18)</b>                               | <b>114.67</b>                    |
| 9      | <b>Total comprehensive income for the period (7+8)</b>                   | <b>357.64</b>   | <b>(89.22)</b>  | <b>(71.65)</b>                               | <b>160.56</b>                    |
| 10     | Paid-up Equity Share Capital (Face Value Rs 10/- per share)              | 558.50          | 558.50          | 558.50                                       | 558.50                           |
| 11     | Other Equity   |                 |                 |  | 11,211.56                        |
| 12     | Earnings Per Share (EPS) (not to be annualised)                          |                 |                 |  |                                  |
|        | a) Basic & Diluted EPS before Extraordinary items                        | 0.10            | 0.76            | (0.01)                                       | 0.82                             |
|        | b) Basic & Diluted EPS after Extraordinary items                         | 0.10            | 0.76            | (0.01)                                       | 0.82                             |

| Sl. No | Particulars   | 3 months ended  | 3 months ended  | Corresponding 3                              | Previous                         |
|--------|---|-----------------|-----------------|--|----------------------------------|
|        |   | 30.06.2023      | 31.03.2023      | months ended in the previous year 30.06.2022 | accounting year ended 31.03.2023 |
|        |   | (Unaudited)     | (Audited)       | (Unaudited)                                  | (Audited)                        |
| 1      | Segment Revenue   |                 |                 |  |                                  |
|        | a) Capital Market Operations  | 1,197.77        | 995.37          | 1,631.63                                     | 5,225.89                         |
|        | b) Investment Banking Operations  | 9.57            | 10.65           | 14.28  | 56.00                            |
|        | c) Unallocated  | 94.88           | 157.76          | 59.82  | 457.27                           |
|        | <b>Total</b>  | <b>1,302.02</b> | <b>1,163.78</b> | <b>1,705.73</b>                              | <b>5,739.16</b>                  |
|        | Less: Inter Segment Revenue   |                 |                 |  |                                  |
|        | <b>Net Sales / Income from Operations</b>                               | <b>1,302.02</b> | <b>1,163.78</b> | <b>1,705.73</b>                              | <b>5,739.16</b>                  |
| 2      | Segment Results Profit / (Loss) before tax & interest from each segment |                 |                 |  |                                  |
|        | a) Capital Market Operations  | 9.01            | 7.12            | 20.27  | 52.73                            |
|        | b) Investment Banking Operations  | 9.37            | 10.65           | 14.28  | 56.00                            |
|        | c) Unallocated  | 94.88           | 157.76          | 59.82  | 457.27                           |
|        | <b>Total</b>  | <b>113.26</b>   | <b>175.53</b>   | <b>94.36</b>                                 | <b>565.00</b>                    |
|        | Less: (i) Interest  | 0.15            | 0.02            | 0.08   | 0.14                             |
|        | (ii) Other un-allocable expenditure net of un-allocable income          | 105.65          | 129.56          | 91.17  | 497.79                           |
|        | <b>Total Profit before Tax</b>  | <b>7.47</b>     | <b>45.95</b>    | <b>3.13</b>                                  | <b>68.07</b>                     |
| 3      | Capital Employed (Segment Assets - Segment Liabilities)                 |                 |                 |  |                                  |
|        |   |                 |                 |  | (Refer Note No. 2)               |

**Notes:**

- The above unaudited results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th August 2023. 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.
- In respect of Financial Result, the figures for the quarter ended 31st March 2023 is the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review.
- 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.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata  
 Date : 12.08.2023

For SMIFS Capital Markets Ltd

*Kishor Shah*  
 Kishor Shah  
 Managing Director



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the SMIFS Capital Markets Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**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 Company"), and its subsidiary (the parent company and its subsidiary together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2023 ("the Statement") attached herewith, being submitted by the Parent 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.

*Certified True Copy*  
For SMIFS CAPITAL MARKETS LIMITED  
*Ayanti Sen*  
(AYANTI SEN)  
COMPANY SECRETARY  
ASSURANCE OFFICER

**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,

Kolkata- 700107

Ph: 033-40089902/9903/9904

Fax:033-40089905

Website: www.skagrawal.co.in

6. We did not review the interim financial statements of:

- Subsidiary, whose unaudited interim financial results and other unaudited financial information include total revenue of ₹ 4.19 lakhs, total net profit after tax of ₹ 0.87 lakhs and total comprehensive income of ₹ 1.05 lakhs for the period from April 1, 2023 to June 30, 2023 respectively, as considered in the statement.

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.

**For S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountants

Firm Registration Number :306033E/E300272

**VIVEK**

Digitally signed by

VIVEK AGARWAL

**AGARWAL**

Date: 2023.08.12

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**Vivek Agarwal**

Partner

Membership Number-301571

UDIN: 23301571BGSYCT2644

*Certified True Copy*

For SMIFS CAPITAL MARKETS LIMITED

*Ayanti Sen*

(AYANTI SEN)  
COMPANY SECRETARY  
CUM COMPLIANCE OFFICER

Place: Kolkata

Date: 12<sup>th</sup> August, 2023

**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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Fax:033-40089905  
Website: www.skagrawal.co.in

**Annexure 1 to Auditor's Report**

| <b>Sl. No.</b> | <b>Name of Entities</b>        | <b>Country of Incorporation</b> |
|----------------|--------------------------------|---------------------------------|
| <b>A.</b>      | <b>Subsidiaries (Direct)</b>   |                                 |
| 1              | SMIFS Capital Services Limited | India                           |
|                |                                |                                 |

*Certified True Copy*

For SMIFS CAPITAL MARKETS LIMITED

*Ayanti Sen*

(AYANTI SEN)  
COMPANY SECRETARY  
CUM COMPLIANCE OFFICER

**SMIFS CAPITAL MARKETS LIMITED**  
Regd. Office: "Vaibhav" (4F), 4, Lee Road,  
Kolkata - 700 020

CIN No: L74300WB1983PLC036342

Tel No: 033-2290-7400/7401/7402/0544, Fax No: 033-2287-4042, 22-40-6884

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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED**  
**30th JUNE, 2023**

(₹ In Lakhs)

| Sl. No | Particulars   | Consolidated    | Consolidated    | Consolidated    | Consolidated    |
|--------|---|-----------------|-----------------|-----------------|-----------------|
|        |   | Quarter ended   | Quarter ended   | Quarter ended   | Quarter ended   |
|        |   | 30.06.2023      | 31.03.2023      | 30.06.2022      | 31.03.2023      |
|        |   | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)       |
| 1      | a) Net Sales / Income from Operations                                       | 1,211.01        | 1,010.51        | 1,650.45        | 5,300.11        |
|        | b) Other Income   | 95.20           | 157.79          | 59.82           | 457.47          |
|        | <b>Total Income</b>   | <b>1,306.21</b> | <b>1,168.30</b> | <b>1,710.27</b> | <b>5,757.58</b> |
| 2      | <b>Expenditure</b>  |                 |                 |                 |                 |
|        | a) Cost of materials consumed   | -               | -               | -               | -               |
|        | b) Purchases of stock-in-trade  | 1,189.76        | 988.25          | 1,611.37        | 5,173.14        |
|        | c) (Increase) / decrease in stock-in-trade                                  | -               | -               | 0.00            | 0.01            |
|        | d) Employee benefits expense  | 66.62           | 100.06          | 56.75           | 284.10          |
|        | e) Finance Cost   | 0.15            | 0.02            | 0.08            | 0.14            |
|        | f) Depreciation and amortisation expense                                    | 6.66            | 7.38            | 6.99            | 28.97           |
|        | g) Other Expenses   | 35.53           | 25.63           | 30.81           | 198.52          |
|        | <b>Total Expenses</b>   | <b>1,297.72</b> | <b>1,121.34</b> | <b>1,705.91</b> | <b>5,684.88</b> |
| 3      | Profit (+) / Loss (-) for the period before exceptional items and tax (1-2) | <b>8.49</b>     | <b>46.96</b>    | <b>4.36</b>     | <b>72.70</b>    |
| 4      | Exceptional items   | -               | -               | -               | -               |
| 5      | Profit (+) / Loss (-) before tax (3-4)                                      | <b>8.49</b>     | <b>46.96</b>    | <b>4.36</b>     | <b>72.70</b>    |
| 6      | Tax Expense   | 1.17            | 6.94            | 0.49            | 10.16           |
|        | - Current   | -               | -               | -               | -               |
|        | - Income Tax of Earlier Years   | -               | 0.08            | -               | 0.23            |
|        | - Deferred Tax  | 0.71            | 12.27           | (11.15)         | 10.97           |
| 7      | Net Profit (+) / Loss (-) after tax (5-6)                                   | <b>6.61</b>     | <b>27.67</b>    | <b>15.02</b>    | <b>51.04</b>    |
| 8      | Other Comprehensive Income  |                 |                 |                 |                 |
| A      | (i) Items that will not be reclassified to profit or loss                   |                 |                 |                 |                 |
|        | Remeasurement of net defined benefit liability                              | -               | (3.88)          | -               | (3.88)          |
|        | Equity instruments through other comprehensive income, net of tax           | 352.08          | (112.07)        | (71.16)         | 124.70          |
| B      | (ii) Items that will be reclassified to profit or loss                      |                 |                 |                 |                 |
|        | Fair value changes on investments   | -               | -               | -               | -               |
|        | <b>Total other comprehensive income, net of tax</b>                         | <b>352.08</b>   | <b>(115.95)</b> | <b>(71.16)</b>  | <b>120.82</b>   |
| 9      | <b>Total comprehensive income for the period (7+8)</b>                      | <b>358.69</b>   | <b>(88.28)</b>  | <b>(56.14)</b>  | <b>171.86</b>   |
| 10     | Paid up Equity Share Capital (Face Value Rs 10/- per share)                 | 558.50          | 558.50          | 558.50          | 558.50          |
| 11     | Other Equity  | -               | -               | -               | 11,151.43       |
| 12     | Earnings Per Share (EPS) (not to be annualised)                             |                 |                 |                 |                 |
|        | a) Basic & Diluted EPS before Extraordinary items                           | 0.12            | 0.50            | 0.27            | 0.91            |
|        | b) Basic & Diluted EPS after Extraordinary items                            | 0.12            | 0.51            | 0.27            | 0.91            |

| Sl. No | Particulars   | Consolidated    | Consolidated    | Consolidated    | Consolidated       |
|--------|---|-----------------|-----------------|-----------------|--------------------|
|        |   | Quarter ended   | Quarter ended   | Quarter ended   | Quarter ended      |
|        |   | 30.06.2023      | 31.03.2023      | 30.06.2022      | 31.03.2023         |
|        |   | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)          |
| 1      | Segment Revenue   |                 |                 |                 |                    |
|        | a) Capital Market Operations  | 1,197.77        | 995.37          | 1,631.63        | 5,225.89           |
|        | b) Investment Banking Operations  | 13.24           | 151.4           | 18.81           | 74.22              |
|        | c) Unallocated  | 95.20           | 157.79          | 59.82           | 457.47             |
|        | <b>Total</b>  | <b>1,306.21</b> | <b>1,168.30</b> | <b>1,710.27</b> | <b>5,757.58</b>    |
|        | Less: Inter-Segment Revenue   | -               | -               | -               | -                  |
|        | <b>Net Sales / Income from Operations</b>                               | <b>1,306.21</b> | <b>1,168.30</b> | <b>1,710.27</b> | <b>5,757.58</b>    |
| 2      | Segment Results Profit / (Loss) before tax & interest from each segment |                 |                 |                 |                    |
|        | a) Capital Market Operations  | 9.01            | 7.12            | 20.27           | 52.73              |
|        | b) Investment Banking Operations  | 13.24           | 151.4           | 18.81           | 74.22              |
|        | d) Unallocated  | 95.20           | 157.79          | 59.82           | 457.47             |
|        | <b>Total</b>  | <b>117.45</b>   | <b>180.05</b>   | <b>98.90</b>    | <b>584.43</b>      |
|        | Less: Interest  | 0.15            | 0.02            | 0.08            | 0.14               |
|        | a) Other un-allocable expenditure net of un-allocable income            | 108.81          | 133.07          | 94.47           | 511.59             |
|        | <b>Total Profit before Tax</b>  | <b>8.49</b>     | <b>46.96</b>    | <b>4.36</b>     | <b>72.70</b>       |
| 3      | Capital Employed (Segment Assets - Segment Liabilities)                 |                 |                 |                 |                    |
|        |   |                 |                 |                 | (Refer Note No. 3) |

**Notes:**

- The above unaudited results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th August 2023. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited
- The consolidated financial results include results of the following Company:

| Name of the Company         | % Shareholding and voting power of Smifs Capital Services Ltd | Consolidated as |
|-----------------------------|---|-----------------|
| Smifs Capital Services Ltd. | 100%  | Subsidiary      |

- 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.
- In respect of Financial Result, the figures for the quarter ended 31st March 2023 is the balancing figure between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review.
- 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.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata  
Date : 12.08.2023

For SMIFS Capital Markets Ltd  
*Kishor Shah*  
Kishor Shah  
Managing Director

