



# **SMART FINSEC LIMITED**

(Formerly Known as Kevalin Securities Limited)

**Regd. Office :** F-88, 2nd Floor, West District Centre, Shivaji Enclave, Rajouri Garden,  
Opp. TDI Paragon Mall, New Delhi-110027 Phone : 91-11-25167071, 45004425  
E-mail : smartfinsec@gmail.com Website : www.smartfinsec.com  
CIN : L74899DL1995PLC063562

**November 08, 2023**

**To,**

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001**

**Scrip Code: 539494**

**Subject: Outcome of Board Meeting**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Wednesday, 08<sup>th</sup> November, 2023 at the Registered office of the company has inter alia considered and approved the following:

- 1) Unaudited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September 2023 along with the Limited Review Report thereon.

The Meeting of Board of Directors of the Company commenced 4:00 pm and concluded at 04:34 pm.

Further, we hereby enclose the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 along with the Limited Review Report issued by Statutory Auditors of the Company.

You are requested to kindly take the same on your record.

Thanking You,

Yours Sincerely

**For, Smart Finsec Limited**

**Rajvinder Kaur  
Company Secretary and Compliance Officer**

SMART FINSEC LIMITED							
CIN: L74899DL1995PLC063562							
Regd. Office: F-88, 2nd Floor, Industrial Pocket, District Centre, West Delhi, Raja Garden, New Delhi.							
Statement of Unaudited standalone Financial Results for the quarter and six months ended September 30, 2023							
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept. 30, 2023 Unaudited	Sept. 30, 2022 Unaudited	June 30, 2023 Unaudited	Sept. 30, 2023 Unaudited	Sept. 30, 2022 Unaudited	March 31, 2023 Audited
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
1	<b>Net Sales/ Income From Operations</b>						
	Interest Income	7.59	0.89	7.82	15.41	1.78	18.19
	Dividend Income	0.67	-	-	0.67	-	0.02
	Profit/(loss) from F&O/Jobbing	(3.49)	40.24	(143.68)	(147.17)	76.64	130.72
	Net gain on fair value changes	-	0.39	3.00	3.00	0.39	-
	Profit on sale on Investments	0.15	0.13	-	0.15	-1.99	-2.45
	Sale of Shares	773.90	679.50	642.60	1,416.50	1,307.34	2,904.00
2	<b>Other Income</b>						
	Rental Income	6.20	6.60	4.50	10.70	13.20	25.00
	<b>Total</b>	<b>785.02</b>	<b>727.75</b>	<b>514.24</b>	<b>1,299.26</b>	<b>1,397.36</b>	<b>3,075.48</b>
3	<b>Expenditures</b>						
	(Increase)/Decrease in stock in trade & work in progress	358.25	75.06	52.42	410.67	171.56	388.45
	Purchase of Stock in Trade	210.56	608.25	463.19	673.75	1,145.64	2,467.60
	Net Loss on fair value changes	0.59	-	-	0.59	2.18	0.07
	Finance Cost	-	-	-	-	-	0.25
	Employees benefit expenses	4.83	2.70	3.82	8.65	5.40	11.26
	Depreciation	1.39	1.36	1.36	2.75	2.72	5.45
	Demat Charges	-	-	0.02	0.02	-	-
	Adm. Exp.	2.13	1.32	5.78	7.91	6.07	10.49
	<b>Total</b>	<b>577.75</b>	<b>688.69</b>	<b>526.59</b>	<b>1,104.34</b>	<b>1,333.57</b>	<b>2,883.57</b>
3	<b>Profit/(Loss) before Tax</b>	<b>207.27</b>	<b>39.06</b>	<b>(12.35)</b>	<b>194.92</b>	<b>63.79</b>	<b>191.91</b>
5	<b>Tax Expenses</b>						
	Current Tax	48.30	9.15	-	48.30	16.10	47.87
	Deferred Tax	-	-	-	-	-	-0.62
	Short Provision of earlier years	-	-	-	-	-	3.41
	<b>Total Tax Expense</b>	<b>48.30</b>	<b>9.15</b>	<b>-</b>	<b>48.30</b>	<b>16.10</b>	<b>50.66</b>
6	<b>Net Profit / (Loss) after tax</b>	<b>158.97</b>	<b>29.91</b>	<b>-12.35</b>	<b>146.62</b>	<b>47.69</b>	<b>141.25</b>
7	<b>Other Comprehensive Income, net of tax</b>						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Total Comprehensive Income</b>	<b>158.97</b>	<b>29.91</b>	<b>-12.35</b>	<b>146.62</b>	<b>47.69</b>	<b>141.25</b>
9	<b>Paid up equity share capital</b>	<b>300.00</b>	<b>300.00</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300.00</b>
	(Face value of share shall be indicated)	1.00	1.00	1.00	1.00	1.00	1.00
10	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>914.47</b>	<b>762.38</b>	<b>914.47</b>	<b>914.47</b>	<b>762.38</b>	<b>914.47</b>
11	<b>Basic &amp; diluted Earning per share (EPS)</b>	<b>0.53</b>	<b>0.10</b>	<b>-0.04</b>	<b>0.49</b>	<b>0.16</b>	<b>0.47</b>
	<b>SEGMENT REPORTING</b>						
1	<b>Segment Revenue</b>						
	a) Real Estate	6.20	6.60	4.50	10.70	13.20	25.00
	b) NBFC Activity	778.82	721.15	509.74	1,288.56	1,384.16	3,050.48
	<b>Total</b>	<b>785.02</b>	<b>727.75</b>	<b>514.24</b>	<b>1,299.26</b>	<b>1,397.36</b>	<b>3,075.48</b>
2	<b>Segment Results</b>						
	(Profit before Tax, Interest & Extraordinary Items)						
	a) Real Estate	4.81	5.24	3.14	7.95	10.48	19.55
	b) NBFC Activity	202.46	33.82	(15.49)	186.97	53.31	172.36
	<b>Total PBT</b>	<b>207.27</b>	<b>39.06</b>	<b>(12.35)</b>	<b>194.92</b>	<b>63.79</b>	<b>191.91</b>
3	<b>Segment Capital Employed</b>						
	a) Real Estate	136.05	140.36	138.55	136.05	140.36	135.55
	b) NBFC Activity	1,365.04	1,258.71	1,203.57	1,365.04	1,258.71	1,218.92
	<b>Total</b>	<b>1,501.09</b>	<b>1,399.07</b>	<b>1,342.12</b>	<b>1,501.09</b>	<b>1,399.07</b>	<b>1,354.47</b>

Notes:

For &amp; on behalf of Smart Finsec Limited

Arup Khera  
Managing Director  
DIN: 00055694

Auth. Sign./Director

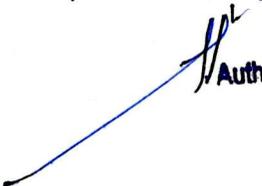
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th November 2023 and reviewed by the Statutory Auditors, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended

The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India from time to time.

- 2 Information on investor complaints for the Quarter - (Nos.): Opening Balance - Nil, New - Nil
- 3 The Company operates in two segments - Real Estate and Non Banking Financial Activity.
- 3 Previous Quarter's/Year's figures have been regrouped/reworked wherever necessary to make them comparable with those of current quarter/year.
- 4 Deferred Tax asset/liability shall be calculated at the end of accounting year as per Ind AS 12

Place : New Delhi  
Date :08/11/2023

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 half year ended 30.09.2023

(Rs. In '000)

Particulars	As At 30.09.2023 (Unaudited)	As At 31.03.2023 (Audited)
<b>A ASSETS</b>		
<b>1 Financial Assets</b>		
Cash and Cash Equivalent	1962	943
Trade Receivable	111446	57503
Loans	9643	11504
Investments	15667	10632
Inventories- Shares	0	41067
Sub Total - Financial Assets	<u>138718</u>	<u>121649</u>
<b>2 Non Financial Assets</b>		
Inventories- Other than Shares	-	-
Current Tax assets (Net)	10	20
Deferred Tax assets (Net)	307	307
Property plant and equipment	13817	14019
Sub Total - Non Financial Assets	<u>14134</u>	<u>14346</u>
<b>TOTAL - ASSETS</b>	<b>152852</b>	<b>135995</b>
<b>B LIABILITIES AND EQUITY</b>		
<b>1 Financial Liabilities</b>		
Trade Payable		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	-	-
Other Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	594	229
Unsecured Loans from Director	-	0
Subordinated Liabilities	14000	14000
Sub Total - Financial Liabilities	<u>14594</u>	<u>14229</u>
<b>2 Non Financial Liabilities</b>		
Current Tax liabilities (Net)	2042	212
Provisions	107	107
Sub Total - Non Financial Liabilities	<u>2149</u>	<u>319</u>
<b>3 Equity</b>		
Equity Share Capital	30000	30000
Other Equity	106109	91447
Sub Total - Equity	<u>136109</u>	<u>121447</u>
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>152852</b>	<b>135995</b>

For Smart Finsec Limited

For **Smart Finsec Limited**

**Auth. Sign./Director**

Arun Khera

Managing Director

DIN: 00055694

SMART FINSEC LIMITED

2. Disclosure of standalone statement of Cash Flows as per Regulation 33 of the SEBI  
(Listing Obligations and Disclosures Requirements) Regulations, 2015 for the half year ended 30.09.2023

(Rs. In '000)

Particulars	As At 30.09.2023 (Unaudited)	As At 31.03.2023 (Audited)
<b>A</b>		
<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
Net profit / (loss) before taxes	19492	19,191.00
<b><u>Adjustment to reconcile profit before tax to Net Cash Flows:</u></b>		
<b><u>Add non cash expenses</u></b>		
Depreciation	275	545.19
Dividend earned	-67	(1.74)
Net(Gain)/loss on fair value changes	-241	6.60
Profit/loss on sale on investments/asset	-15	245.15
Income Tax Paid	-3000	(4,347.22)
Operating profit before working capital changes	16444	15,638.97
<b><u>Change in Assets &amp; Liabilities</u></b>		
(increase)/decrease in trade receivable	-53943	-50508.21
(increase)/decrease in Loans and Other Assets	1861	-8931.51
increase/(decrease) in liabilities and provisions	365	-121.65
(increase)/decrease in non financial assets	10	30.00
(increase)/decrease in inventory	41067	38845.21
<b>Cash generated from Operations</b>	<b>5804</b>	<b>(5,047.15)</b>
<b>B.</b>		
<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Purchase of Fixed Assets	-73	0
Sale of Fixed Assets	0	0
Dividend earned	67	1.74
Purchase of Investments	-6136	0
Sale of Investments	1357	16188.54
<b>Net Cash from (used) in Investing Activities</b>	<b>-4785</b>	<b>16190.28</b>
<b>C.</b>		
<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
Unsecured loan Repaid	0	0
Share Capital	0	-12000
<b>Net Cash Flow from Financing Activities</b>	<b>0</b>	<b>-12000</b>
Net Increase in cash and cash equivalents (A) + (B) + (C)	1019	(856.87)
Cash and cash equivalents - Opening	943	1799.69
Cash and cash equivalents - Closing	1962	943

For Smart Finsec Limited

Auth. Sign./Director

**Independent Auditors' Limited Review Report on unaudited Quarterly Standalone Financial Results of Smart Finsec Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended)**

**The Board of Directors  
Smart Finsec Limited,  
Rajouri Garden,  
New Delhi-110027**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Smart Finsec Limited ("the Company") for the quarter ended September 30, 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and has been 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. Our responsibility is to issue a report on the Statements 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A. Mohan & Co.**  
**Chartered Accountants**  
**FRN: 017403N**

*Ashwani Mohan*



**CA Ashwani Mohan**  
**M. No. 082632**  
**Place: New Delhi**  
**Date: 08.11.2023**  
**UDIN: 23082632BGWCLP5478**