



SMIFS CAPITAL MARKETS LIMITED

February 9, 2019

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 December 31, 2018 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board of Directors in their meeting held today, February 9, 2019 at the Registered Office of the Company from 1.30 P.M. till 2.30 P.M. have approved and taken on record the unaudited financial results of the Company for the quarter ended December 31, 2018 and 'Limited Review Report' dated February 9, 2019 issued by M/s S.K. Agarwal & Co., Statutory Auditors, in respect of the un-audited financial results of the Company for the quarter ended December 31, 2018.

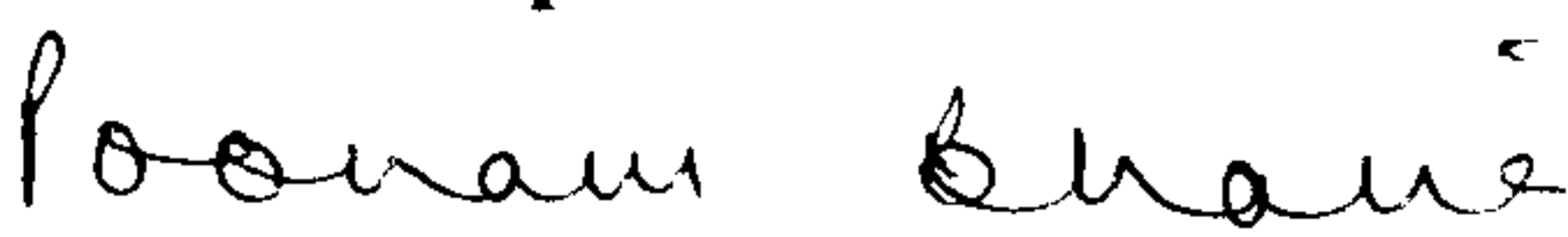
The results approved by the Board as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Limited Review Report issued by the Statutory Auditors are enclosed for your reference and record.

Further, the Board of Directors have appointed a Secretarial Auditor, Mr. Sadhansu Sekhar Panigrahi of 75 Metcalf Street, 2nd Floor, Kolkata 700013 for the Financial Year 2018- 2019 as per Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

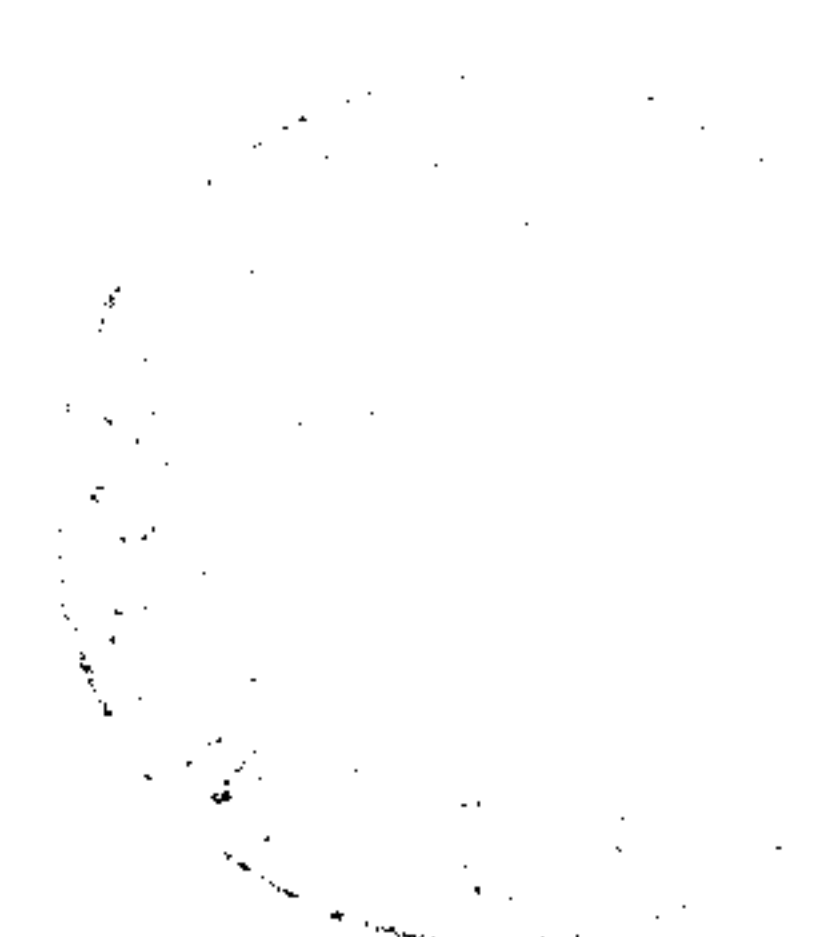
The Secretarial Auditor's Letter of Appointment and the Consent Letter given by the Secretarial Auditor to the Company is attached along with this letter for your kind perusal.

Please acknowledge

Yours faithfully,
For SMIFS Capital Markets Limited


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

Encl. : a/a.





SMIFS CAPITAL MARKETS LIMITED

February 9, 2019

To,
Mr. Sadhansu Sekhar Panigrahi
Practicing Company Secretary
75 Metcalf Street,
2nd Floor
Kolkata 700013

Dear Sir,

Sub: Appointment as Secretarial Auditor for the financial year 2018-19

We are pleased to inform you that the Board of Directors of the Company at their meeting held today i.e. February 9, 2019 have appointed you as the Secretarial Auditor for conducting the Secretarial Audit for the Financial Year 2018-19 in accordance with Section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Kindly acknowledge the receipt of this letter.

Thanking You,

Yours faithfully,

For SMIFS Capital Markets Limited

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



To

Date: 09.02.2019

M/s SMIFS Capital Markets Limited
Vaibhav 4F, 4 Lee Road,
Kolkata - 700 020
West Bengal

Dear Sir/Madam

Sub: Consent to act as Secretarial Auditor

I am writing this consent letter with reference to our meeting and subsequent conversation regarding carrying out Secretarial Audit


I hereby give my consent to act as Secretarial Auditor of your Company for the Financial Year 2018-19.

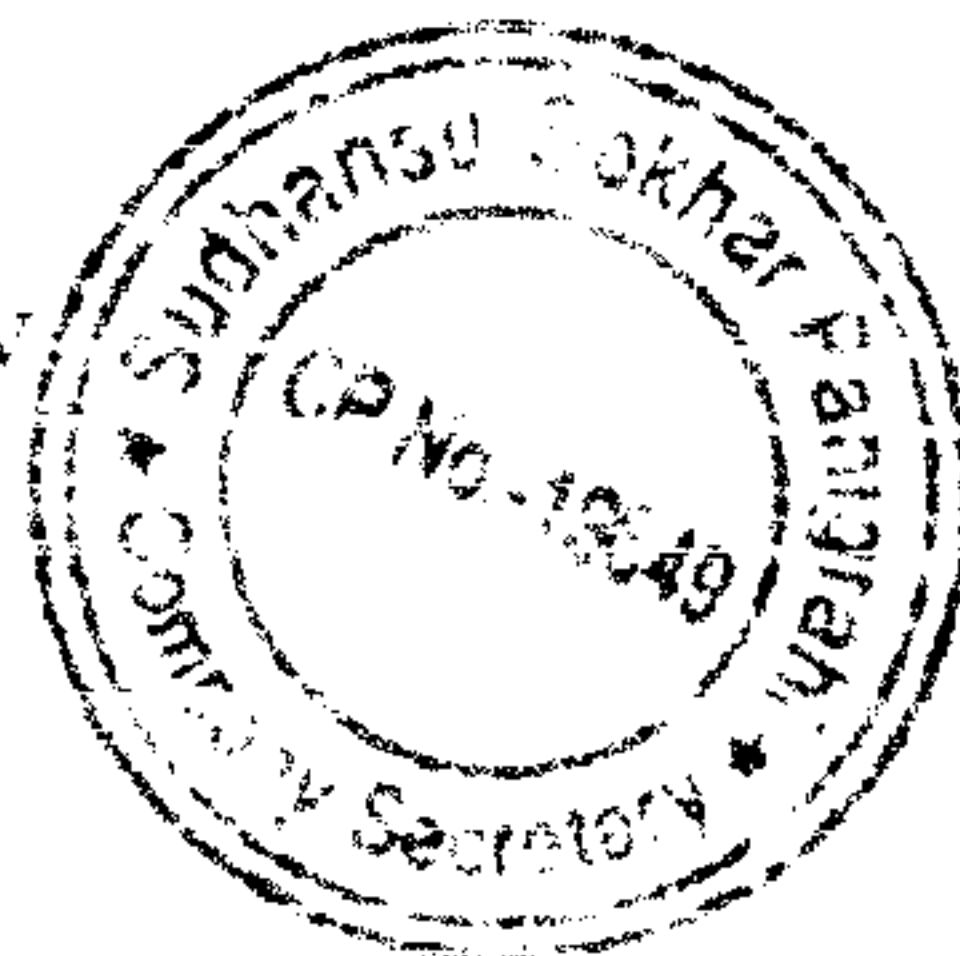
The Fee for the Secretarial Audit shall mutually agree by us and out of pocket expenses on actual basis.

I look forward to a great working relationship with you. I am committed to provide best services always relating to secretarial audit and other company law matters if any.

Thanking You

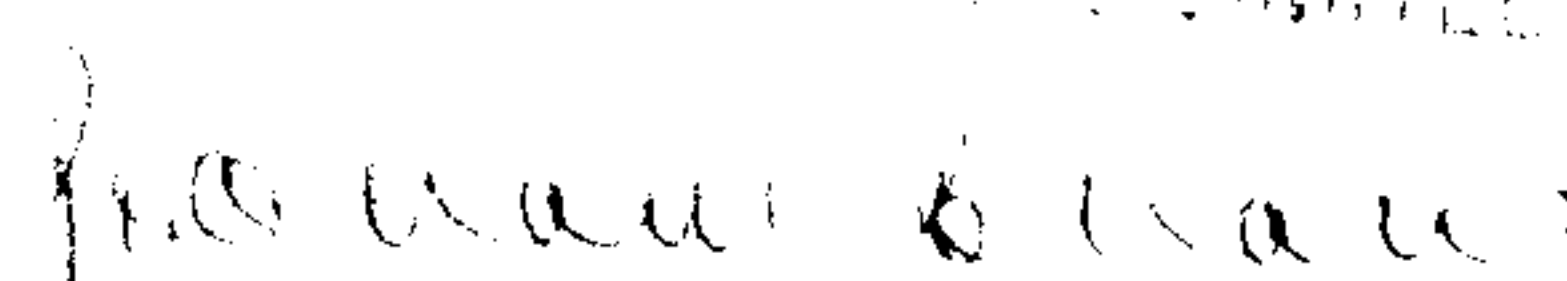
Yours Sincerely


Sudhansu Sekhar Panigrahi
Practicing Company Secretary
C.P. No 19649



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For SMIFS CAPITAL MARKETS LIMITED


(PRODUCTION)
COMPLIANCE OFFICER
CUM-SENIOR MANAGER, LEGAL



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

To
The Board of Directors
SMIFS Capital Markets Limited.
Kolkata

We have reviewed the accompanying statement of unaudited financial results of SMIFS Capital Markets Ltd ("the Company"), for the quarter ended 31st December, 2018 and year to date from 1st April, 2018 to 31st December, 2018, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement is the responsibility of the Company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & 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 these financial statements on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 inquire of company personnel, analytical procedures applied to the 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.

Based on our review conducted, nothing has come to our notice, which causes us to believe that the accompanying statement of an unaudited financial results prepared in accordance with Indian Accounting Standards as specified under Sec 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices, policies and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the matter in which it is to be disclosed, or that it contains any material misstatements.

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For SMIFS CAPITAL MARKETS LIMITED

Poonam Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

Place: - Kolkata

Date: - 9th February, 2019

For S. K. Agrawal & Co.

Chartered Accountants

Firm Registration No.: 306033E



Vivek Agarwal

Vivek Agarwal
Partner

Membership No:-301571

Branch Office : C/o. SKNINDUSTRIAL HOUSE, 320/160, SHYAMSHANTI MARKET, 3RD FLOOR, ROOM NO. 320, AJMERI GATE, DELHI-110 006, PH. : 011-2321-9505/9506

A701, EXPRESS ZONE BUILDING, WESTERN EXPRESS HIGHWAY, GORGAON EAST (NEAR OBEROI MALL) MUMBAI - 400 063

HIG-2/121, SATYASI ENCLAVE, KHANDAGIRI, BHUBANESWAR, ORISSA-751 030

488/2, ADARSH NAGAR, DURGA MANDIR ROAD, HIRAPUR, DHANBAD - 826 001, ☎ : 94301 36226

591, MITRA COMPOUND, BORING ROAD, PATNA-800 001, ☎ : 99035 90022

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@vsnl.com, Website: www.smifscap.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31st December, 2018

(₹ In Lakhs)							
I. No	Particulars	3 months ended 31.12.2018 (Unaudited)	Previous 3 months ended 30.09.2018 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2017 (Unaudited)	Year to date figures for Current period ended 31.12.2018 (Unaudited)	Year to date figures for previous period ended 31.12.2017 (Unaudited)	Previous accounting year ended 31.03.2018 (Audited)
1	a) Net Sales/Income from Operations	918.18	1,341.43	907.84	3,283.80	3,744.68	5,061.96
	b) Other Income	80.67	78.72	59.54	212.62	197.13	268.80
	Total Income	998.85	1,420.15	967.38	3,496.42	3,941.81	5,330.76
2	Expenditure						
	a) Cost of materials consumed						
	b) Purchases of stock - in - trade	889.94	1,303.84	746.73	3,093.75	3,533.83	4,762.72
	c) (Increase) / decrease in stock in trade	0.06	0.50	3.03	0.56	5.08	5.31
	d) Employee benefits expense	50.72	46.80	50.01	142.49	128.76	198.58
	e) Finance Cost	0.93	0.99	4.16	2.98	6.55	7.71
	f) Depreciation and amortisation expense	15.47	15.20	16.36	46.01	48.99	65.43
	g) Other Expenses	39.63	57.61	46.18	139.03	147.82	197.39
	Total Expenses	996.75	1,424.94	866.47	3,424.82	3,871.03	5,237.14
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	2.10	(4.79)	100.91	71.60	70.78	93.62
4	Exceptional items						
5	Profit(+)/Loss(-) before tax (3-4)	2.10	(4.79)	100.91	71.60	70.78	93.62
6	Tax Expense						
	- Current	0.40	(4.82)	20.15	7.72	20.92	27.15
	- Income Tax of Earlier Years	0.32			0.32		
	- STT		0.05	0.17	0.11	0.78	0.95
	- Deferred Tax	0.20	2.91	(2.20)	19.99	(80.51)	(198.41)
7	Net Profit(+)/Loss(-) after tax (5-6)	1.18	(2.93)	82.79	43.46	129.59	263.93
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability						(6.82)
	Equity instruments through other comprehensive income, net of tax	(107.63)	(272.86)	931.08	(376.05)	1,195.15	368.11
B	(i) Items that will be reclassified to profit or loss						
	Fair value changes on investments						
	Total other comprehensive income, net of tax	(107.63)	(272.86)	931.08	(376.05)	1,195.15	361.29
9	Total comprehensive income for the period (7+8)	(106.45)	(275.79)	1,013.87	(332.59)	1,324.74	625.22
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	0.02	(0.05)	1.48	0.78	2.32	4.73
	b) Basic & Diluted EPS after Extraordinary items	0.02	(0.05)	1.48	0.78	2.32	4.73



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For SMIFS CAPITAL MARKETS LIMITED

Poonam Bhatia
 (POONAM BHATIA)
 COMPANY SECRETARY
 CUM-SENIOR MANAGER LEGAL

Sl. No	Particulars	3 months ended 31.12.2018 (Unaudited)	Previous 3 months ended 30.09.2018 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2017 (Unaudited)	Year to date figures for Current period ended 31.12.2018 (Unaudited)	Year to date figures for previous period ended 31.12.2017 (Unaudited)	Previous accounting year ended 31.03.2018 (Audited)
1	Segment Revenue						
	a) Capital Market Operations	895.84	1,313.75	764.24	3,117.84	3,565.87	4,804.31
	b) Investment Banking Operations	22.34	27.68	143.60	165.96	178.81	257.61
	c) Unallocated	80.67	78.72	59.54	212.62	197.13	268.81
	Total	998.85	1,420.15	967.38	3,496.42	3,941.81	5,330.73
	Less: Inter Segment Revenue						
	Net Sales / Income from Operations	998.85	1,420.15	967.38	3,496.42	3,941.81	5,330.73
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	5.84	9.41	14.48	23.52	26.96	36.31
	b) Investment Banking Operations	22.34	27.68	143.60	165.96	178.81	257.61
	c) Unallocated	80.67	78.72	59.54	212.62	197.13	268.81
	Total	108.85	115.81	217.62	402.10	402.90	562.73
	Less: i) Interest	0.93	0.99	4.16	2.98	6.55	7.71
	ii) Other un-allocable expenditure net of un-allocable income	105.82	119.61	112.55	327.52	325.57	461.41
	Total Profit before Tax	2.10	(4.79)	100.91	71.60	70.78	93.61
3	Capital Employed (Segment Assets - Segment Liabilities)				(Refer Note No. 2)		

Notes :

- The above unaudited results for the quarter ended 31st December, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 9th February 2019. 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 company has adopted IND AS 115 Revenue from customer mandatory for reporting period beginning on & after April 01, 2018, which replaces existing revenue recognition requirements. As per Assessment of the company on adoption of IND AS 115, there is no significant impact on the profit of the Company for the nine months ended December, 2018.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata
Date : 09.02.2019



For SMIFS Capital Markets Ltd

Kishor Shah

Kishor Shah
Managing Director



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For SMIFS CAPITAL MARKETS LIMITED

Poonam Bhatia

(POONAM BHATIA)
COMPANY SECRETARY
CCM-SENIOR MANAGER LEGAL