

SMIFS CAPITAL MARKETS LTD

Regd. Office: "Vaibhav" (4F), 4, Lee Road,

Kolkata - 700 020

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED

31ST MARCH, 2011

(Rs. In Lakhs)

Sl. No	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous accounting year	Consolidated year ended	Consolidated year ended
		31.03.2011	31.03.2010	31.03.2011	ended 31.03.2010	31.03.2011	31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales/Income from Operations	688.53	1,709.06	2,044.05	3,995.24	2,044.05	3,995.24
	(b) Profit/(Loss) on sale of Investments	138.17	0.14	(168.62)	(471.53)	(175.82)	(467.28)
	Total	826.70	1,709.20	1,875.43	3,523.71	1,868.22	3,527.96
2	Expenditure						
	a) (Increase) / decrease in stock in trade	(11.43)	(0.33)	(10.34)	20.27	(10.34)	20.27
	b) Consumption of raw materials	-	-	-	-	-	-
	c) Purchases	501.30	658.80	1,611.77	2,746.12	1,611.77	2,746.12
	d) Employees Cost	51.51	50.72	150.63	139.42	154.54	143.87
	e) Depreciation / Lease Equalisation	9.21	6.49	33.50	26.38	34.19	27.32
	f) Other Expenditure	(84.93)	828.01	(535.90)	214.03	(532.20)	215.68
	g) Total	465.65	1,543.70	1,249.66	3,146.22	1,257.96	3,153.26
3	Profit from operations before Other Income, Interest and exceptional Items (1-2)	361.05	165.50	625.77	377.49	610.26	374.70
4	Other Income	0.85	(1.27)	0.79	31.07	9.05	36.79
5	Profit before Interest and Exceptional Items (3+4)	361.89	164.23	626.56	408.56	619.30	411.49
6	Interest	(1.86)	0.66	(0.80)	6.55	(0.56)	7.98
7	Profit after Interest but before Exceptional Items (5-6)	363.75	163.57	627.36	402.01	619.87	403.51
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	363.75	163.57	627.36	402.01	619.87	403.51
10	Less: Tax Expense - Current	0.33	0.60	3.77	1.15	3.77	1.30
	- Short- (Excess) Provision for Earlier Years	75.09	61.70	75.50	61.70	75.50	61.70
	- Deferred	24.00	(72.37)	3.25	(172.43)	3.17	(172.56)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax	264.33	173.64	544.84	511.59	537.43	513.07
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) before Minority Interest (11-12)	264.33	173.64	544.84	511.59	537.43	513.07
14	Minority Interest	-	-	-	-	-	1.16
15	Net Profit(+)/Loss(-) for the period (11-12)	264.33	173.64	544.84	511.59	537.43	511.91
16	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50	558.50
17	Reserves excluding Revaluation Reserves	6,834.85	6,400.35	6,834.85	6,400.35	6,831.38	6,406.29
18	Earnings Per Share (EPS) (not to be annualised)						
	a) Basic & Diluted EPS before Extraordinary items	4.73	3.11	9.76	9.16	9.62	9.19
	b) Basic & Diluted EPS after Extraordinary items	4.73	3.11	9.76	9.16	9.62	9.19
19	Public shareholding						
	- Number of Shares	3,237,800	3,244,800	3,237,800	3,244,800		
	- Percentage of Shareholding	57.97%	58.10%	57.97%	58.10%		
20	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	2,347,200	2,340,200	2,347,200	2,340,200		
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%		
	- Percentage of shares (as a % of the total share capital of the company)	42.03%	41.90%	42.03%	41.90%		

Sl. No	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year ended	Previous accounting year	Consolidated year ended	Consolidated year ended
		31.03.2011	31.03.2010	31.03.2011	ended 31.03.2010	31.03.2011	31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue						
	a) Debt Market Operations	500.79	665.48	1,626.42	2,787.37	1,626.42	2,787.37
	b) Investment Banking Operations	187.31	1,043.58	407.21	1,199.96	407.21	1,199.96
	c) Unallocated	0.43	-	10.42	7.92	10.42	7.92
	Total	688.53	1,709.06	2,044.05	3,995.24	2,044.06	3,995.24
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	688.53	1,709.06	2,044.05	3,995.24	2,044.06	3,995.24
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Debt Market Operations	10.92	7.01	24.99	20.97	24.99	20.97
	b) Investment Banking Operations	187.31	1,043.58	407.21	1,199.96	407.21	1,199.96
	c) Unallocated	0.43	-	10.42	7.92	10.42	7.92
	Total	198.66	1,050.59	442.62	1,228.85	442.62	1,228.85
	Less : i) Interest	(1.86)	0.66	(0.80)	6.55	(0.56)	7.98
	ii) Other un-allocable expenditure net of un-allocable income	(163.23)	886.36	(183.94)	820.29	(176.70)	817.36
	Total Profit before Tax	363.75	163.57	627.36	402.01	619.88	403.51
3	Capital Employed (Segment Assets - Segment Liabilities)						
							(Refer Note No. 3)

Notes :

- The above audited results for the quarter ended 31st March, 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting
- Provision for Current Tax for the whole year has been made in the current quarter.
- Fixed Assets used in the Company's operations or liabilities contracted have not been identified with any of the reportable segments, as the fixed assets 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
- The board has recommended a Dividend @ 17% on Equity Shares subject to approval of the members in the Annual General Meeting

- 5 The Consolidated Financial Results for the year ended 31st March, 2011 have been prepared in line with the requirements of Accounting Standard 21 - 'Consolidated Financial Statements' notified by the Central Government under Companies (Accounting Standard) Rules, 2006
- 6 Statements of Assets & Liabilities

Rs in Lakhs

Particulars	As at Audited	As at 31.03.10 Audited
SHAREHOLDERS; FUNDS:		
(a) Capital	558.50	558.50
(b) Reserve & Surplus	6,834.85	6,400.35
LOAN FUNDS	55.22	240.06
Total	7,448.57	7,198.91
FIXED ASSETS	1,017.91	843.20
INVESTMENTS	1,752.25	1,789.47
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	26.81	16.47
(b) Sundry Debtors	830.00	1,697.83
(c) Cash and Bank Balances	123.62	140.65
(d) Other Current assets	2,300.03	2,291.87
(e) Loans & Advances	1,418.98	994.01
Less: Current Liabilities and Provisions		
(a) Liabilities	638.02	1,202.48
(b) Provisions	271.93	264.28
Deferred Tax	888.92	892.17
Total	7,448.57	7,198.91

- 7 Information on Investors Grievances including complaints pursuant to clause 41 of Listing Agreement for quarter ended 31.03.2011 is as follows:
No. of Investor Grievance received during the quarter -NIL, Resolved during the quarter - NIL, Balance at the end of quarter is NIL.
- 8 Previous period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata

Date :27th day of May, 2011

For SMIFS Capital Markets Ltd

Kishor Shah
Managing Director