

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31ST MARCH, 2012

(₹ In Lakhs)

Sl. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Prevoius accounting year ended	Consolidated year ended	Consolidated year ended
		31.03.2012 (Unaudited)	30.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	a) Net Sales/Income from Operations	771.50	553.31	688.53	2,237.25	2,044.05	2,245.25	2,052.12
	b) Other operating income	328.72	80.29	249.79	575.68	535.28	583.46	528.08
	Total	1,100.22	633.60	938.33	2,812.93	2,579.34	2,828.71	2,580.21
2	Expenditure							
	a) Cost of materials consumed	-	-	-	-	-	-	-
	b) Purchases of stock - in - trade	733.50	508.75	501.30	2,020.01	1,611.77	2,020.01	1,611.77
	c) (Increase) / decrease in stock in trade	0.03	-	(11.43)	5.06	(10.34)	5.06	(10.34)
	d) Employee benefits expense	53.67	33.96	51.51	153.32	150.63	160.13	154.54
	e) Depreciation and amortisation expense	9.67	9.84	9.21	39.05	33.50	39.56	34.19
	f) Other expenses	42.84	40.06	26.70	179.68	168.01	183.80	171.71
	Total	839.71	592.60	577.29	2,397.12	1,953.57	2,408.56	1,961.87
3	Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)	260.51	41.00	361.04	415.81	625.77	420.15	618.34
4	Other income	27.90	79.95	3.84	114.11	7.31	114.23	7.50
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	288.41	120.95	364.88	529.92	633.08	534.38	625.84
6	Finance costs	0.83	0.98	1.13	4.20	5.72	4.32	5.96
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	287.58	119.97	363.75	525.72	627.36	530.06	619.88
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	287.58	119.97	363.75	525.72	627.36	530.06	619.88
10	Less: Tax Expense - Current	0.41	0.14	0.33	1.95	3.77	2.65	3.77
	- Short- (Excess) Provision for Earlier Years	-	-	75.09	-	75.50	-	75.50
	- Deferred	68.11	19.53	24.00	129.57	3.25	129.50	3.17
11	Net Profit/(Loss) from ordinary activities after tax	219.06	100.30	264.33	394.20	544.84	397.91	537.44
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	219.06	100.30	264.33	394.20	544.84	397.91	537.44
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50	558.50	558.50
15	Reserves excluding Revaluation Reserves	7,229.04			7,229.04	6,834.85	7,229.29	6,831.38
16	Earnings Per Share (EPS) (not to be annualised)							
	a) Basic & Diluted EPS before Extraordinary items	3.92	1.80	4.73	7.06	9.76	7.12	9.62
	b) Basic & Diluted EPS after Extraordinary items	3.92	1.80	4.73	7.06	9.76	7.12	9.62
17	Public shareholding							
	- Number of Shares	3,237,800	3,237,800	3,237,800	3,237,800	3,237,800	3,237,800	3,237,800
	- Percentage of Shareholding	57.97%	57.97%	57.97%	57.97%	57.97%	57.97%	57.97%
18	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered							
	- Number of shares	Nil	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	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered							
	- Number of Shares	2,347,200	2,347,200	2,347,200	2,347,200	2,347,200	2,347,200	2,347,200
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	42.03%	42.03%	42.03%	42.03%	42.03%	42.03%	42.03%

Investors Complaints	Three Months ended
Pending at the beginning of the quarter	-
Received during the year	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	-

Sl. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Prevoius accounting year ended	Consolidated year ended	Consolidated year ended
		31.03.2012 (Unaudited)	30.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Segment Revenue							
	a) Capital Market Operations	742.64	516.19	500.79	2,052.81	1,626.42	2,052.81	1,626.42
	b) Investment Banking Operations	28.21	34.81	187.31	170.75	407.21	170.75	407.21
	c) Unallocated	0.64	2.31	0.44	13.69	10.42	21.69	18.49
	Total	771.50	553.31	688.53	2,237.25	2,044.05	2,245.25	2,052.12
	Less: Inter Segment Revenue	-	-	-	-	-	-	-
	Net Sales / Income from Operations	771.50	553.31	688.53	2,237.25	2,044.05	2,245.25	2,052.12
2	Segment Results Profit / (Loss) before tax & interest from each segment							
	a) Capital Market Operations	9.11	7.44	10.92	27.73	24.99	27.73	24.99
	b) Investment Banking Operations	28.21	34.81	187.31	170.75	407.21	170.75	407.21
	c) Unallocated	0.64	2.31	0.44	13.69	10.42	21.69	18.49
	Total	37.97	44.55	198.66	212.18	442.62	220.18	450.69
	Less : i) Interest	0.83	0.98	1.13	4.20	5.72	4.32	5.96
	ii) Other un-allocable expenditure net of un-allocable income	(250.45)	(76.40)	(166.22)	(317.74)	(190.46)	(314.20)	(175.15)
	Total Profit before Tax	287.58	119.97	363.75	525.72	627.36	530.06	619.88
3	Capital Employed (Segment Assets - Segment Liabilities)							
				(Refer Note No. 4)				

Notes :

- The above unaudited results for the quarter ended 31st March,2012 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 15th May 2012. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results .
- Provision for Current Tax for the whole year has been made in the current
- The Company has revalued its Land & Building by ₹ 2916.83 crediting revaluation reserve by the said amount .
- 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 meaningful segregation of data is onerous.

5 The Consolidated Financial Results for the year ended 31st March, 2012 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 Previous period's figures have been re-arranged / re-grouped wherever necessary.

7 Statements of Assets & Liabilities

(₹ In Lakhs)

Particulars	As at 31 March, 2012 Unaudited	As at 31 March, 2011 Audited	Consolidated As at 31 March, 2012 Unaudited	Consolidated As at 31 March, 2011
A. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	558.50	558.50	558.50	558.50
(b) Reserves and Surplus	10,133.20	6,834.85	10,133.46	6,831.38
(c) Money received against share warrants	-	-	-	-
Sub-total- Shareholders' Fund	10,691.70	7,393.35	10,691.96	7,389.88
(2) Share Application money pending allotment	-	-	-	-
(3) Non-Current Liabilities				
(a) Long-Term Borrowings	12.57	33.23	12.57	33.66
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Other Long Term Liabilities	98.69	60.98	98.69	60.98
(d) Long Term Provisions	112.63	112.63	112.63	112.63
Sub-total- Non-current liabilities	223.89	206.83	223.89	207.27
(4) Current Liabilities				
(a) Short-Term Borrowings	-	-	-	-
(b) Trade Payables	33.68	31.87	33.68	31.87
(c) Other Current Liabilities	126.74	567.15	70.09	555.16
(d) Short-Term Provisions	10.36	121.73	23.47	134.03
Sub-total- Current liabilities	170.77	720.76	127.24	721.07
Total Equity & Liabilities	11,086.37	8,320.94	11,043.09	8,318.22
B. ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets				
(i) Gross Block	2,443.67	2,448.92	2,449.86	2,455.10
(ii) Depreciation	1,442.92	1,413.92	1,447.68	1,418.17
(iii) Less: Lease Terminal Adjustment A/c	17.10	17.10	17.10	17.10
(iv) Net Block	983.66	1,017.91	985.09	1,019.84
(b) Non-current investments	1,885.97	1,752.25	1,453.43	1,718.91
(c) Deferred tax assets (net)	759.35	888.92	759.68	889.17
(d) Long term loans and advances	2,199.55	2,242.71	2,199.96	2,243.67
(e) Other non-current assets	1,995.29	1,989.70	1,995.42	1,989.95
Sub-total- Non-current assets	7,823.82	7,891.49	7,393.58	7,861.55
(2) Current Assets				
(a) Current investments	143.00	-	143.00	-
(b) Inventories	2,762.40	26.80	2,762.40	26.80
(c) Trade receivables	9.16	86.96	16.36	86.96
(d) Cash and cash equivalents	94.36	54.03	96.71	55.93
(e) Short-term loans and advances	253.62	261.66	631.04	286.97
(f) Other current assets	-	-	-	-
Sub-total- Current assets	3,262.54	429.46	3,649.51	456.67
Total Assets	11,086.37	8,320.94	11,043.09	8,318.22

Place : Kolkata
Date :15th day of May, 2012

For SMIFS Capital Markets Ltd

Kishor Shah
Managing Director