

SMIFS CAPITAL MARKETS LIMITED

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

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31ST MARCH, 2008**

Sl. No	Particulars	3 months ended 31.03.2008	3 months ended 31.03.2007	Year ended 31.03.2008 (Audited)
1	Net Sales/Income from Operations	966.79	2,704.53	8,791.50
2	Other Income	8.26	23.10	150.33
3	Total Income (1+2)	975.05	2,727.63	8,941.83
4	Expenditure			
	a) (Increase) / decrease in stock in trade	60.80	(9.64)	62.06
	b) Consumption of raw materials	-	-	-
	c) Purchases	901.06	1,984.40	7,197.58
	d) Employees Cost	54.46	41.38	145.10
	e) Depreciation / Lease Equalisation	7.23	15.10	27.09
	f) Other Expenses			
	i) Other expenditure	35.33	1.01	154.38
	ii) Provision against Investments/Sub Standard Assets	(38.95)	66.69	930.27
5	Interest	10.76	11.21	28.63
6	Exceptional items	-	-	-
7	Profit(+)/ Loss(-) from Ordinary Activities before tax (3) - (4+5+6)	(55.64)	617.48	396.72
8	Provision for Taxation - Current	45.22	80.17	45.22
	- Short- (Excess) Provision for Earlier Years	-	2.14	-
	- Deferred	(230.61)	(406.70)	(263.50)
	- Fringe Benefit Tax	2.09	0.22	4.83
9	Net Profit(+)/ Loss(-) from Ordinary Activities after Tax (7-8)	127.66	941.65	610.17
10	Extraordinary Items (net of tax expense)	-	-	-
11	Net Profit(+)/ Loss(-) for the period (9-10)	127.66	941.65	610.17
12	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50
13	Reserves excluding Revaluation Reserves	6,025.23	5,416.07	6,025.23
14	Earnings Per Share (EPS)			
	a) Basic & Diluted EPS before Extraordinary items	2.29	16.86	10.93
	b) Basic & Diluted EPS after Extraordinary items	2.29	16.86	10.93
15	Public shareholding			
	- Number of Shares	3,252,150	4,770,160	3,252,150
	- Percentage of Shareholding	58.23%	85.41%	58.23%

	Particulars	3 months ended 31.03.2008	3 months ended 31.03.2007	Year Ended 31.03.2008 (Audited)
1	Segment Revenue			
	a) Capital Market Operations	(176.18)	853.16	1,331.14
	b) Investment Banking Operations	181.11	(123.39)	200.72
	c) Unallocated	8.26	23.10	150.33
	Total	13.19	752.87	1,682.19
	Less: Inter Segment Revenue	-	-	-
	Net Sales / Income from Operations	13.19	752.87	1,682.19
2	Segment Results Profit / (Loss) before tax & interest from each segment			
	a) Capital Market Operations	(176.18)	853.16	1,331.14
	b) Investment Banking Operations	181.11	(123.39)	200.72
	c) Unallocated	8.26	23.10	150.33
	Total	13.19	752.87	1,682.19
	Less : i) Interest	10.76	11.21	28.63
	ii) Other un-allocable expenditure net of un-allocable income	58.07	124.18	1,256.84
	Total Profit before Tax	(55.64)	617.48	396.72
3	Capital Employed (Segment Assets - Segment Liabilities)		(Refer Note No. 2)	

Notes :

- The above audited results for the quarter ended March 31,2008 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on June 20,2008.
- Fixed Assets used in the Company's operations or liabilities contracted have not been identified to 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.
- Information on Investors Grievances including complaints pursuant to clause 41 of Listing Agreement for quarter ended 31.03.2008 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.
- The Consolidated Financial Results for the year ended 31st March 2008 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
- Provision for Current Tax for the whole year has been made in the current quarter.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata
Date : 20.06.2008