



SMIFS CAPITAL MARKETS LIMITED

November 13, 2020

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 September 30, 2020 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Board of Directors in their meeting held today, November 13, 2020 at the Registered Office of the Company from 11 a.m. till 12 p.m. have approved and taken on record the unaudited financial results of the Company for the quarter ended September 30, 2020 and 'Limited Review Report' dated November 13, 2020 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 September 30, 2020.

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.

Please acknowledge receipt.

Yours faithfully,
For SMIFS Capital Markets Limited


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

Encl. : a/a.



S K AGRAWAL AND CO

Chartered Accountants
Firm Registration No. 306033E

Suite Nos. – 606-608, The Chambers
1865, Rajdanga Main Road,
Kolkata- 700107
Ph: 033-40089902/9903/9904
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Limited Review Report on the Standalone Unaudited Financial Results for the quarter ended/period ended 30th September 2020

To
The Board of Directors
SMIFS CAPITAL MARKETS LIMITED
Kolkata

We have reviewed the accompanying statement of Standalone unaudited financial results of **SMIFS CAPITAL MARKETS LIMITED** for the quarter and six months ended 30th September 2020 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and 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 based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter paragraph

We draw attention to Note 3 to the Consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter

Place: Kolkata
Date: 13th November 2020

Certified True Copy
For SMIFS CAPITAL MARKETS LIMITED
Poonam Bhatia
(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

For S K Agrawal and Co
Chartered Accountants
Firm's Registration No. - 306033E
VIVEK
AGARWAL
Digitally signed by
VIVEK AGARWAL
Date: 2020.11.13
11:34:32 +05'30'

Vivek Agarwal
Partner

Membership Number: 301571
UDIN: 20301571AAAAHP5203

SMIFS CAPITAL MARKETS LIMITED

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

CIN No: L74300WB1983PLC036342

Tel No: 033-2290-7400/7401/7402/0844, Fax No: 033-2287-4042, 2240-6884

E Mail ID: smifscap@gmail.com, Website: www.smifscap.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30th SEPT, 2020**

(₹ In Lakhs)

Sl. No	Particulars	3 months ended 30.09.2020 (Unaudited)	Previous 3 months ended 30.06.2020 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2019 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	6 months ended 30.09.2019 (Unaudited)	Previous accounting year ended 31.03.2020 (Audited)
1	a) Net Sales/Income from Operations	1,646.08	1,113.85	1,023.39	2,759.93	1,850.56	4,480.78
	b) Other Income	74.88	50.12	85.32	125.00	233.97	410.41
	Total Income	1,720.96	1,163.97	1,108.71	2,884.93	2,084.53	4,891.19
2	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock - in - trade	1,619.81	1,084.82	999.56	2,704.63	1,812.42	4,323.76
	c) (Increase) / decrease in stock in trade	-	0.00	0.03	0.00	0.46	0.77
	d) Employee benefits expense	37.04	35.76	51.65	72.80	101.98	216.77
	e) Finance Cost	0.61	0.70	1.21	1.32	2.06	3.46
	f) Depreciation and amortisation expense	11.75	11.73	13.68	23.48	27.75	55.37
	g) Other Expenses	21.73	22.75	31.88	44.48	69.52	270.01
	Total Expenses	1,690.94	1,155.76	1,098.01	2,846.71	2,014.19	4,870.14
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	30.02	8.21	10.70	38.22	70.34	21.05
4	Exceptional items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	30.02	8.21	10.70	38.22	70.34	21.05
6	Tax Expense						
	- Current	3.54	0.58	(0.13)	4.12	11.26	0.50
	- Income Tax of Earlier Years	-	-	9.41	-	9.71	9.71
	- Deferred Tax	(2.65)	(2.53)	(10.96)	(5.18)	(15.25)	(2.50)
7	Net Profit(+)/Loss(-) after tax (5-6)	29.13	10.16	12.38	39.28	64.62	13.34
8	Other Comprehensive Income						
A	① Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	-	-	-	-	-	8.51
	Equity instruments through other comprehensive income, net of tax	(56.31)	104.25	(179.92)	47.94	(346.94)	(658.00)
B	② Items that will be reclassified to profit or loss						
	Fair value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of tax	(56.31)	104.25	(179.92)	47.94	(346.94)	(649.49)
9	Total comprehensive income for the period (7+8)	(27.18)	114.41	(167.54)	87.22	(282.32)	(636.15)
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	0.52	0.18	0.22	0.70	1.16	0.24
	b) Basic & Diluted EPS after Extraordinary items	0.52	0.18	0.22	0.70	1.16	0.24

No	Particulars	3 months ended 30.09.2020 (Unaudited)	Previous 3 months ended 30.06.2020 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2019 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	6 months ended 30.09.2019 (Unaudited)	Previous accounting year ended 31.03.2020 (Audited)
1	Segment Revenue						
	a) Capital Market Operations	1,633.32	1,091.43	1,008.06	2,724.74	1,827.12	4,355.75
	b) Investment Banking Operations	12.76	22.42	15.33	35.18	23.44	125.02
	c) Unallocated	74.88	50.12	85.32	125.01	233.97	410.41
	Total	1,720.96	1,163.97	1,108.71	2,884.93	2,084.53	4,891.19
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	1,720.96	1,163.97	1,108.71	2,884.93	2,084.53	4,891.19
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	13.51	6.61	8.47	20.11	14.24	31.23
	b) Investment Banking Operations	12.76	22.42	15.33	35.18	23.44	125.02
	c) Unallocated	74.88	50.12	85.32	125.01	233.97	410.41
	Total	101.15	79.15	109.12	180.30	271.65	566.66
	Less : i) Interest	0.61	0.70	1.21	1.32	2.05	3.46
	ii) Other un-allocable expenditure net of un-allocable income	70.52	70.24	97.20	140.76	199.25	542.16
	Total Profit before Tax	30.02	8.21	10.70	38.22	70.34	21.05
3	Capital Employed (Segment Assets - Segment Liabilities)						

(Refer Note No. 2)

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For SMIFS CAPITAL MARKETS LIMITED,

P. Bhunia

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL



Notes:

- 1 The above unaudited results for the quarter ended 30th Sept, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th November 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- 2 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.
- 3 The ongoing pandemic continues to impact the business of the Company. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of its assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these results, considered relevant internal and external sources of information and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.
- 4 Previous period's figures have been re-arranged / re-grouped wherever necessary.
- 5 Statements of Assets & Liabilities

Particulars	₹ in Lakhs	
	As at 30th September, 2020 Unaudited	As at 31 March, 2020 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	614.54	636.97
b) Financial assets		
i) Investments	2,481.76	2,484.62
ii) Loans	6,994.96	6,844.19
iii) Others	97.91	97.91
c) Deferred tax assets (Net)	367.59	307.73
d) Other non-current assets	-	-
	10,556.76	10,371.42
Current assets		
a) Inventories	2.52	2.52
b) Financial assets		
i) Trade receivables	72.04	11.93
ii) Cash and Cash equivalents	85.43	28.68
iii) Other Bank Balances	7.26	7.26
iv) Others	0.29	3.34
c) Current tax asset (Net)	40.91	69.95
d) Other current assets	13.25	15.52
	221.70	139.20
Total Assets	10,778.46	10,510.82
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	558.50	558.50
b) Other equity	9,803.58	9,716.37
	10,382.08	10,274.87
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	10.83	17.59
	10.83	17.59
Current liabilities		
a) Financial liabilities		
i) Trade and other payables	338.30	78.45
ii) Other financial liabilities	22.55	69.51
b) Provisions	20.61	48.00
c) Other current liabilities	24.09	22.20
	405.55	218.18
Total Equity and Liabilities	10,778.46	10,510.82

Place: Kolkata
Date: 13.11.2020

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FOR SMIFS CAPITAL MARKETS LIMITED,

Poonam Chatterjee

(POONAM CHATTERJEE)
COMPANY SECRETARY
CUM SENIOR MANAGER LEGAL

For SMIFS Capital Markets Ltd

Kishor Shah
Kishor Shah
Managing Director



SMIFS CAPITAL MARKETS LIMITED

CIN NO. L74300WB1983PLC036342

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2020

(₹ In Lakhs)

	30th SEPT, 2020		30th SEPT, 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		38.22		70.35
Adjustment for:				
Depreciation	23.48		27.75	
(Profit) / Loss on sale of Investments	-		(4.88)	
Dividend on investment	(0.00)		(0.00)	
Financial Cost	1.32		2.06	
(Profit) / Loss on sale of fixed assets	-		(2.45)	
Revaluation in Financial Assets	(3.05)		0.11	
Gain or Loss On Financial Asset carried at Amortised Cost	-		0.00	
Amortised interest income	(40.74)			
Interest Income	(80.39)		(226.18)	
		(99.37)		(203.39)
Operating profit before Working Capital change		(6115)		(133.04)
Adjustment for:				
Trade & Other Receivables	(164.84)		(321.77)	
Inventories	0.00		0.46	
Trade and Other Payables	188.79		68.07	
		23.94		(253.24)
Cash Generated from Operations		(37.21)		(386.28)
Direct Tax paid	24.93		0.16	
		24.93		0.16
Net Cash Flow from Operating activity		(12.28)		(386.12)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(1.05)		(17.21)	
Sale of Fixed Assets	-		6.40	
Purchase of Investments	(0.83)		(643.95)	
Sale of Investments	-		918.13	
Interest Income	80.39		177.58	
Dividend on investment	0.00		0.00	
Net Cash flow from Investing Activities		78.51		440.96
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(1.32)		(2.06)	
Proceeds from long-term borrowings	(8.17)		2.80	
Net cash used in Financing Activities		(9.49)		0.74
Net increase in Cash & Cash Equivalents		567.1		55.57
Opening Balance of Cash & Cash Equivalents		35.94		53.58
Closing Balance of Cash & Cash Equivalents		92.68		109.15
Components of Cash and Cash Equivalents				
Cash on Hand (Refer Note - 10)		8.62		7.09
Balances with Banks - (Refer Note - 10 & 11)		84.05		102.06
Total Cash and Cash Equivalents		92.68		109.15

Place : Kolkata
Date : 13.11.2020

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
CUM-SENIOR MANAGER LEGAL

S K AGRAWAL AND CO

Chartered Accountants
Firm Registration No. 306033E

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Limited Review Report on the Consolidated Unaudited Financial Results for the quarter ended/period ended 30th September 2020

To
The Board of Directors
SMIFS CAPITAL MARKETS LIMITED
Kolkata

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SMIFS CAPITAL MARKETS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30th September 2020 and for the period from 1st April 2020 to 30th September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Smifs Capital Markets Limited (Parent)
2. Smifs Capital Services Limited (Subsidiary)

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review report of the other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting 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 Disclosure

Certified True Copy
For SMIFS CAPITAL MARKETS LIMITED

Poonambhatia
(POONAMBHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

S KAGRAWAL AND CO

Chartered Accountants
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Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter paragraph

We draw attention to Note 3 to the Consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter

We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 4.62 lakhs, total net profit after tax of Rs. 3.57 lakhs and total comprehensive income of Rs. (25.00) lakhs for the quarter ended 30th September 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph above.

Our conclusion on the statement is not modified in respect of the above matter.

For S K Agrawa and Co
Chartered Accountants
Firm's Registration No. - 306033E

VIVEK
AGARWAL

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VIVEK AGARWAL
Date: 2020.11.13
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Vivek Agarwal
Partner
Membership Number: 301571
UDI : 20301571AAAAHQ4899

Place- Kolkata

Date – 13th November 2020

Certified True Copy
For SMIFS CAPITAL MARKETS LIMITED
Poonam
(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

SMIFS CAPITAL MARKETS LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED

30th SEPT, 2020

(₹ in Lakhs)

Sl. No	Particulars	3 months ended 30.09.2020 (Unaudited)	Previous 3 months ended 30.06.2020 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2019 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	6 months ended 30.09.2019 (Unaudited)	Previous accounting year ended 31.03.2020 (Audited)
1	a) Net Sales/Income from Operations	1,650.69	1,118.40	1,028.05	2,769.09	1,859.83	4,499.06
	b) Other Income	73.88	50.12	85.33	125.00	233.98	101.65
2	Total Income	1,725.57	1,168.52	1,113.38	2,894.09	2,093.81	4,600.71
	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock - in - trade	1,619.81	1,084.82	999.56	2,704.63	1,812.42	4,323.76
	c) (Increase) / decrease in stock in trade	-	0.00	0.03	0.00	0.46	0.77
	d) Employee benefits expense	37.47	38.90	56.96	76.37	111.77	237.09
	e) Finance Cost	0.61	0.70	1.21	1.32	2.06	3.46
	f) Depreciation and amortisation expense	11.87	11.86	13.84	23.71	28.08	36.04
	g) Other Expenses	22.34	22.87	32.62	45.21	71.29	273.17
	Total Expenses	1,692.10	1,159.14	1,104.22	2,851.24	2,026.08	4,814.29
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	33.47	9.38	9.16	42.85	67.74	15.42
4	Exceptional items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	33.47	9.38	9.16	42.85	67.74	15.42
6	Tax Expense						
	Current	3.54	0.58	(0.13)	4.12	11.26	0.50
	- Income Tax of Earlier Years	-	-	9.41	-	9.71	9.71
	- Deferred Tax	(2.75)	(2.50)	(10.94)	(5.25)	(15.32)	(2.10)
7	Net Profit(+)/Loss(-) after tax (5-6)	32.68	11.29	10.82	43.98	62.09	7.30
8	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit liability	-	-	-	-	-	11.18
	Equity instruments through other comprehensive income, net of tax	(84.89)	104.40	(267.53)	19.52	(434.31)	(772.72)
B	(ii) Items that will be reclassified in profit or loss						
	Fair value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of tax	(84.89)	104.40	(267.53)	19.52	(434.31)	(761.53)
9	Total comprehensive income for the period (7+8)	(52.21)	115.70	(256.71)	63.50	(372.22)	(754.23)
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	0.59	0.20	0.19	0.79	1.11	0.13
	b) Basic & Diluted EPS after Extraordinary items	0.59	0.20	0.19	0.79	1.11	0.13

Sl. No	Particulars	3 months ended 30.09.2020 (Unaudited)	Previous 3 months ended 30.06.2020 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2019 (Unaudited)	6 months ended 30.09.2020 (Unaudited)	6 months ended 30.09.2019 (Unaudited)	Previous accounting year ended 31.03.2020 (Audited)
1	Segment Revenue						
	a) Capital Market Operations	1,633.32	1,091.43	1,008.06	2,724.74	1,827.12	4,355.75
	b) Investment Banking Operations	17.37	26.97	19.99	44.34	32.71	143.31
	c) Unallocated	74.88	50.12	85.33	125.01	233.98	410.65
	Total	1,725.57	1,168.52	1,113.38	2,894.09	2,093.81	4,909.71
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	1,725.57	1,168.52	1,113.38	2,894.09	2,093.81	4,909.71
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	13.51	6.61	8.47	20.11	14.34	31.23
	b) Investment Banking Operations	17.37	26.97	19.99	44.34	32.71	143.31
	c) Unallocated	74.88	50.12	85.33	125.01	233.98	410.65
	Total	105.76	83.70	113.79	189.46	280.94	585.19
	Less: i) Interest	0.61	0.70	1.21	1.32	2.06	3.46
	ii) Other un-allocable expenditure net of un-allocable income	71.68	73.62	103.42	145.29	211.13	566.31
	Total Profit before Tax	33.47	9.38	9.16	42.85	67.74	15.42
3	Capital Employed (Segment Assets - Segment Liabilities)	(Refer Note no. 2)					

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For SMIFS CAPITAL MARKETS LIMITED

P. Bhattacharya

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL



Notes:

- 1 The above unaudited results for the quarter ended 30th Sept, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th November 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- 2 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.
- 3 The ongoing pandemic continues to impact the business of the Company. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of its assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, it has, at the date of approval of these results, considered relevant internal and external sources of information and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.
- 4 Previous period's figures have been re-arranged / re-grouped wherever necessary.
- 5 Statements of Assets & Liabilities

₹ in Lakhs

Particulars	As at 30th September, 2020	As at 31 March, 2020 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	615.77	638.43
b) Financial assets		
i) Investments	2,110.85	2,137.19
ii) Loans	6,995.81	6,845.43
iii) Others	97.91	97.91
c) Deferred tax assets (Net)	349.67	294.68
d) Other non-current assets	-	-
	10,170.01	10,013.64
Current assets		
a) Inventories	2.52	2.52
b) Financial assets		
i) Trade receivables	72.05	11.93
ii) Cash and Cash equivalents	87.32	32.66
iii) Other Bank Balances	7.26	7.26
iv) Others	242.05	240.42
c) Current tax asset (Net)	42.31	71.01
d) Other current assets	16.82	18.29
	470.33	384.09
Total Assets	10,640.34	10,397.73
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	558.50	558.50
b) Other equity	9,663.91	9,600.41
	10,222.41	10,158.91
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	10.82	17.59
ii) Other non-current liabilities	0.33	0.33
	11.15	17.92
Current liabilities		
a) Financial liabilities		
i) Trade payables	288.28	291.39
ii) Other financial liabilities	22.88	48.28
iii) Other current liabilities	74.89	48.29
iv) Provisions	24.20	24.20
	410.25	412.16
Total Equity and Liabilities	10,640.34	10,397.73

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Date: 18.11.2020

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Original True Copy
for SAHAR CAPITAL MARKETS LIMITED
(POOJAN BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

SMIFS CAPITAL MARKETS LIMITED

CIN NO. L74300WB1983PLC036342

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2020

	30th SEPT, 2020		30th SEPT, 2019	
(₹ in Lakhs)				
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		42.85		67.75
Adjustment for				
Depreciation	23.48		28.08	
(Profit) / Loss on sale of investments	=		(4.68)	
Dividend on Investment	0.23		(0.01)	
Financial Cost	13.2		2.06	
(Profit) / Loss on sale of fixed assets	=		(2.45)	
Revaluation in Financial Assets	(3.05)		0.11	
Amortised Interest Income	(40.74)		=	
Interest Income	(80.39)		(226.18)	
		(99)		(203.07)
Operating profit before Working Capital change		(56.30)		(135.32)
Adjustment for				
Trade & Other Receivables	(167.21)		(320.73)	
Inventories	0.00		0.46	
Trade and Other Payables	184.55		65.90	
		17.34		(254.38)
Cash Generated from Operations		(38.96)		(389.70)
Direct Tax paid	24.58		1.65	
		24.58		1.65
Net Cash Flow from Operating activity		(14.38)		(388.05)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(1.05)		(17.21)	
Sale of Fixed Assets	=		6.40	
Purchase of Investments	(0.83)		(643.95)	
Sale of Investments	=		918.13	
Interest Income	80.39		177.58	
Dividend on Investment	0.00		0.01	
Net Cash flow from Investing Activities		78.51		440.96
C. CASH FLOW FROM FINANCING ACTIVITIES				
Dividend and Dividend Distribution Tax Paid	=		=	
Interest paid	(1.32)		(2.06)	
Proceeds from long-term borrowings	(8.17)		2.80	
Net cash used in Financing Activities		(9.48)		0.74
Net increase in Cash & Cash Equivalents		54.65		53.65
Opening Balance of Cash & Cash Equivalents		39.92		56.49
Closing Balance of Cash & Cash Equivalents		94.57		110.14
Components of Cash and Cash Equivalents				
Cash on Hand (Refer Note - 10)		8.98		7.21
Balances with Banks - (Refer Note - 10 & 11)		85.59		102.93
Total Cash and Cash Equivalents		94.57		110.14

Place : Kolkata
Date : 13.11.2020

For SMIFS Capital Markets Ltd

KishorShah

KishorShah
Managing Director



Certified True Copy

For SMIFS CAPITAL MARKETS LIMITED

Bhau

(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL