



SMIFS CAPITAL MARKETS LIMITED

August 9, 2017

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 June 30, 2017 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 etc.

Board of Directors in their meeting held today, August 9, 2017 at the Registered Office of the Company at 4.00 p.m. have approved and taken on record the unaudited financial results of the Company for the quarter ended June 30, 2017 and 'Limited Review Report' dated August 9, 2017 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 June 30, 2017.

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 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in its meeting held today appointed the Secretarial Auditor for the Company M/s Dash M & Associates for the Financial Year 2017-2018.

Further the Board of Directors appointed a Director, Mrs. Pushpa Mishra in pursuance of Regulation 17 and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further, the meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

Please acknowledge

Yours faithfully,

For SMIFS Capital Markets Limited

Poonam Bhatia

(Poonam Bhatia)

Company Secretary-cum-Senior Manager Legal



Encl. : a/a.



DASH M & ASSOCIATES

Company Secretaries
(UCN - S2015WB331600)

**THE BOARD OF DIRECTORS
M/s. SMIFS CAPITAL MARKETS LIMITED
VAIBHAV 4F,
4, LEE ROAD,
KOLKATA - 700 020.**

Kind Attention: Ms. POONAM BHATIA, Company Secretary

Dear Sir(s),

**Reg.: Consent for Appointment as Secretarial Auditor for
the Financial Year: 2017-18**

With reference to your E-mail Dated July 27, 2017, relating to proposed appointment of the Secretarial Auditor of your Company, I do hereby provide my consent for being appointed as the Secretarial Auditor in terms of the provisions of Section 204 of the Companies Act, 2013 for the financial year: 2017-18. Further, I certify that for the purpose of such appointment, I am eligible and satisfy all the criteria as mentioned under the Companies Act, 2013, the Company Secretaries Act, 1980 and the Rules or Regulations made there under.

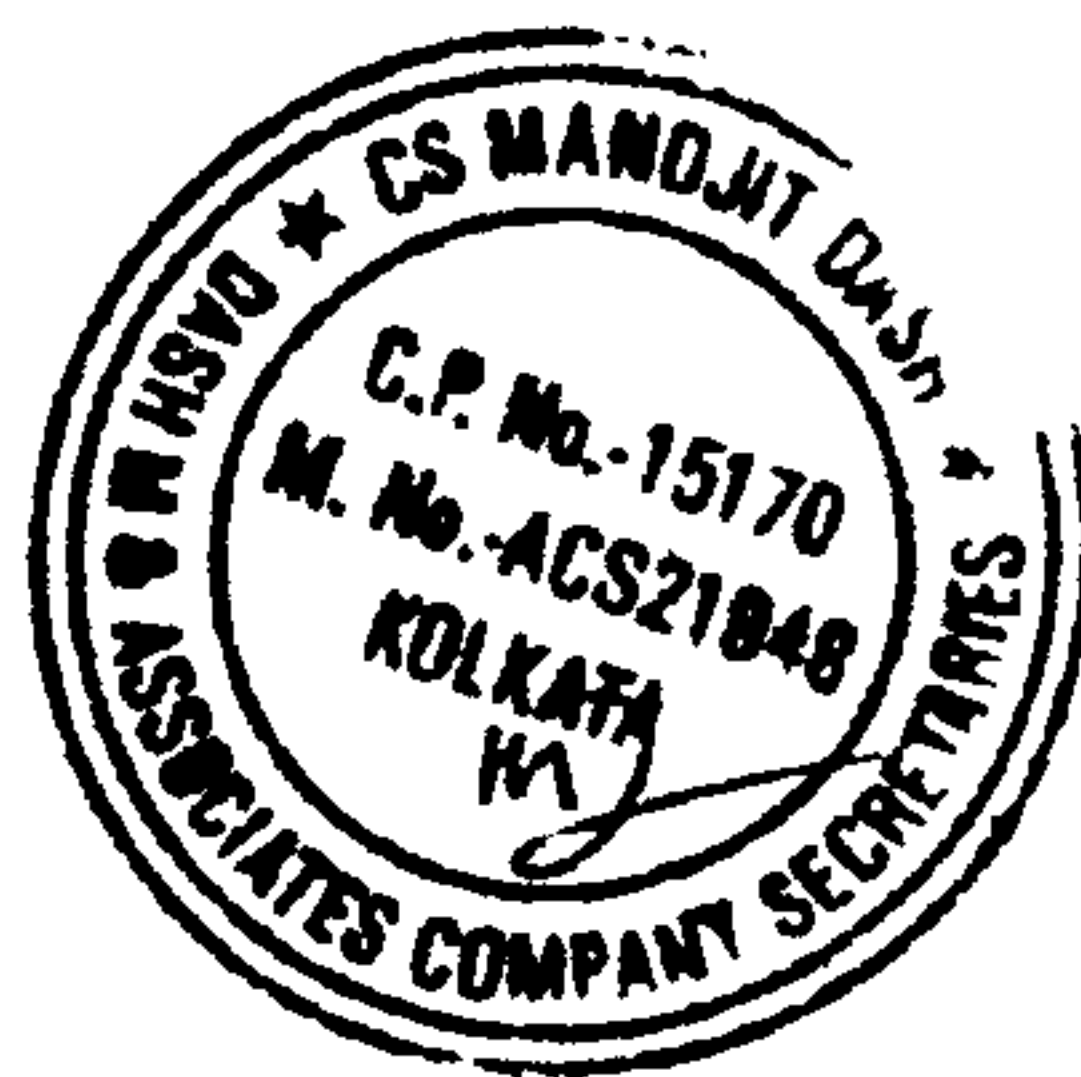
Thanking you and looking forward to having your co-operation in performance of the aforesaid Audit.

Yours faithfully,

For, **Dash M & Associates,**
(Company Secretaries)

Manojit Dash

Manojit Dash
Proprietor
C.P. No.:15170



Kolkata, The 28th day of July, 2017

Certified True Copy

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



SMIFS CAPITAL MARKETS LIMITED

August 9, 2017

To,
M/s Dash M & Associates
Company Secretaries
61, Nehru Colony, 3rd Floor,
Regent Park,
Kolkata 700040

Dear Sir,

Sub: Appointment as Secretarial Auditor for the financial year 2017-18

We are pleased to inform you that the Board of Directors of the Company at their meeting held today i.e. 9th August, 2017 have appointed you as the Secretarial Auditor for conducting the Secretarial Audit for the Financial Year 2017-18 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.

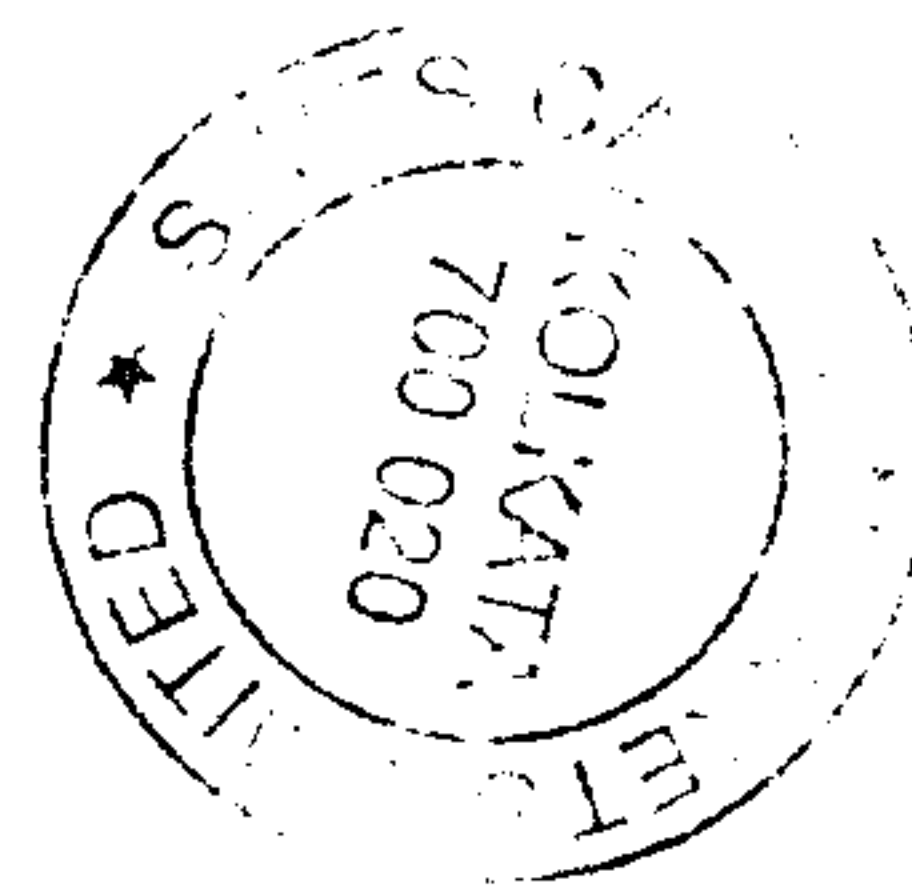
Thanking You,

Yours faithfully,

For SMIFS Capital Markets Limited

Poonam Bhatia

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



Poonam Bhatia

S. VANZARA & ASSOCIATES

Chartered Accountants LIMITED REVIEW REPORT

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 ended 30th June, 2017. This is being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Recognition and Measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting IND-AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

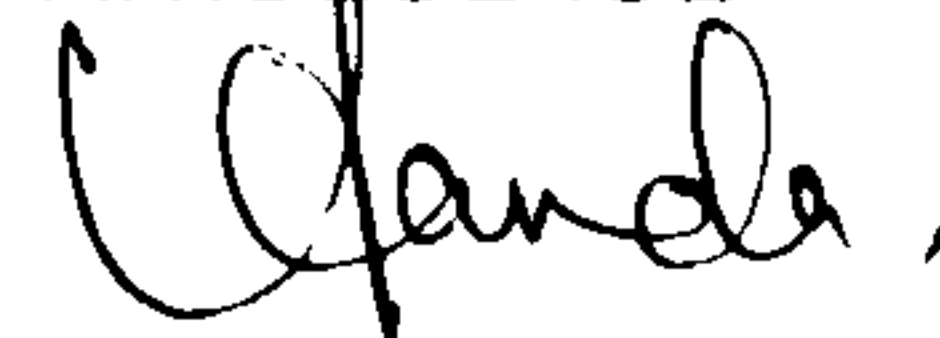
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 Indian 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 Obligation and Disclosure Requirement) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR J. S. VANZARA & ASSOCIATES

Chartered Accountants

FRN.318143E



Aurobinda Panda

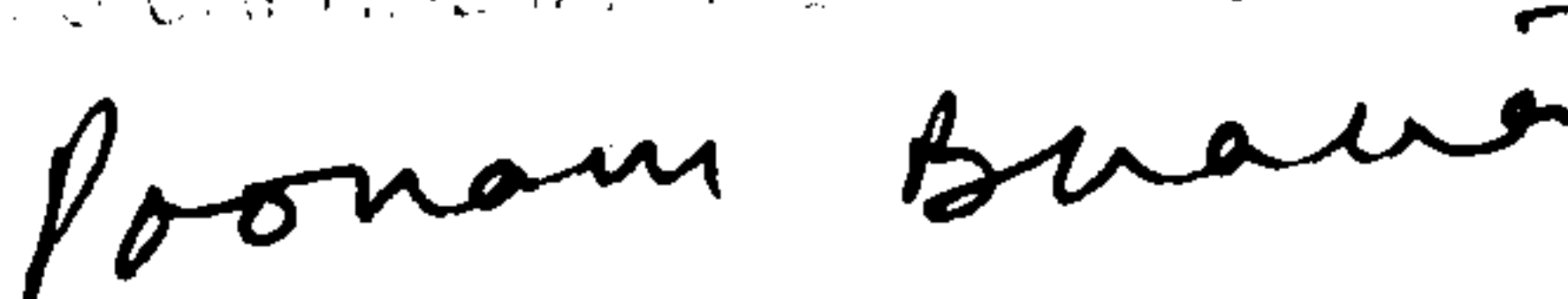
Partner

Membership No. 064888

Place: Kolkata
Date: 09.08.17

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FOR SMIFS CAPITAL MARKETS LIMITED



(POONAM BHATIA)
COMPANY SECRETARY
CUM-SENIOR MANAGER LEGAL

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

CIN No: L74300WB1983PLC036342

Tel No: 033-2290-7400/7401/7402/0544, Fax No: 033-2287-4042, 2240-6884

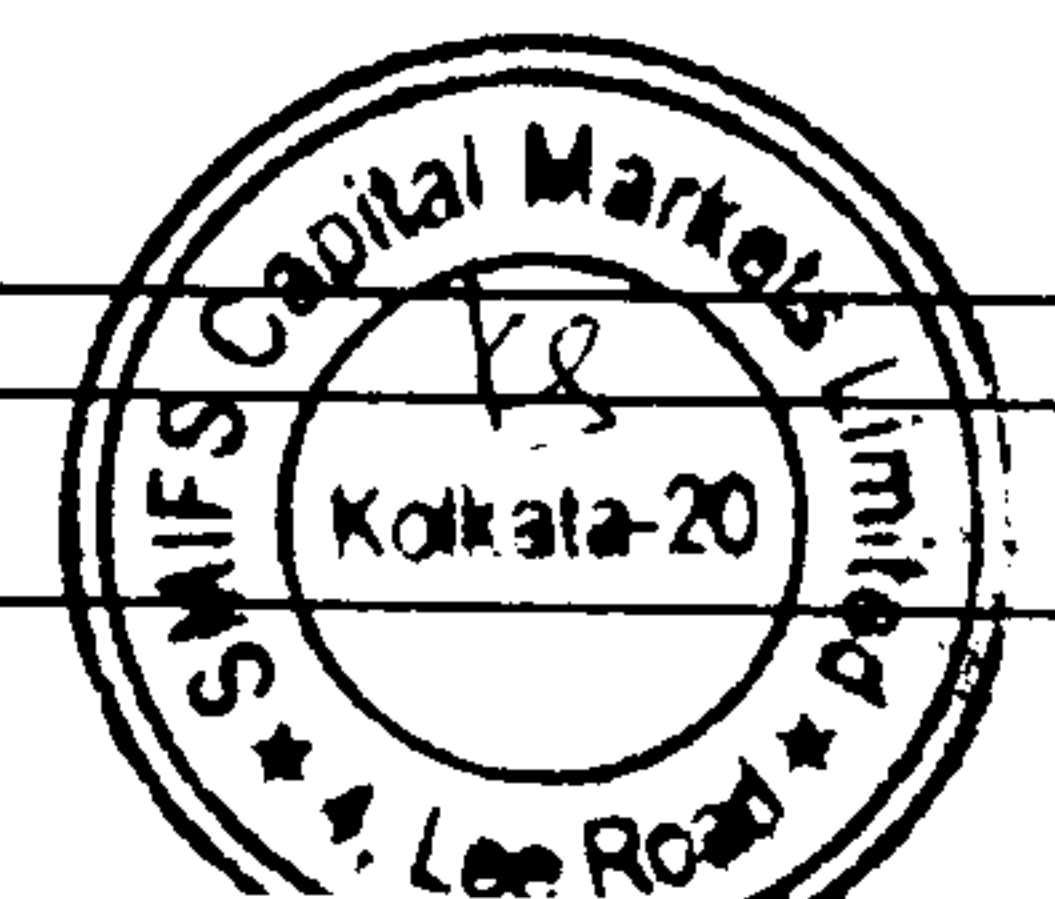
- E Mail ID: smifscap@vsnl.com, Website: www.smifscap.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
30th JUNE, 2017

(₹ In Lakhs)

Sl. No	Particulars	3 months ended 30.06.2017 (Unaudited)	Corresponding 3 months ended in the previous year 30.06.2016 (Unaudited)
1	a) Net Sales/Income from Operations	1,401.85	1,917.73
	b) Other Income	30.01	2.43
	Total Income	1,431.86	1,920.16
2	Expenditure		
	a) Cost of materials consumed	-	-
	b) Purchases of stock - in - trade	1,367.78	1,834.96
	c) (Increase) / decrease in stock in trade	1.53	-
	d) Employee benefits expense	38.07	39.50
	e) Finance Cost	1.08	0.49
	f) Depreciation and amortisation expense	16.31	14.04
	g) Travelling & Conveyance Expenses	7.11	1.97
	h) Professional & Legal Charges	19.64	3.77
	i) Other Expenses	21.89	24.55
	Total Expenses	1,473.41	1,919.28
3	Profit(+)/Loss(-) for the period before exceptional items and tax (1-2)	(41.55)	0.88
4	Exceptional items	-	-
5	Profit(+)/Loss(-) before tax (3-4)	-	-
6	Tax Expense - Current	-	0.16
	- STT	0.20	0.04
	- MAT Credit Entitlement	-	(0.16)
	- Deferred Tax	2.07	6.97
7	Net Profit(+)/Loss(-) after tax (5-6)	(43.82)	(6.13)
8	Other Comprehensive Income		
A	(i) Items that will not be reclassified to profit or loss		
	Remeasurement of net defined benefit liability	-	-
	Equity instruments through other comprehensive income, net of tax	117.47	104.28
B	(i) Items that will be reclassified to profit or loss		
	Fair value changes on investments	-	-
	Total other comprehensive income, net of tax	117.47	104.28
9	Total comprehensive income for the period (7+8)	73.65	98.15
10	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50
11	Earnings Per Share (EPS) (not to be annualised)		
	a) Basic & Diluted EPS before Extraordinary items	1.32	1.76
	b) Basic & Diluted EPS after Extraordinary items	1.32	1.76

Sl. No	Particulars	3 months ended 30.06.2017 (Unaudited)	Corresponding 3 months ended in the previous year 30.06.2016 (Unaudited)
1	Segment Revenue		
	a) Capital Market Operations	1,376.85	1,838.89
	b) Investment Banking Operations	13.44	12.72
	c) Real Estate Business	-	-
	d) Unallocated	11.56	66.12
	Total	1,401.85	1,917.73
	Less: Inter Segment Revenue	-	-
	Net Sales / Income from Operations	1,401.85	1,917.73
2	Segment Results Profit / (Loss) before tax & interest from each segment		
	a) Capital Market Operations	7.54	3.93
	b) Investment Banking Operations	13.44	12.72
	c) Real Estate Business	-	-
	d) Unallocated	11.56	66.12
	Total	32.54	82.77
	Less : i) Interest	1.08	0.49
	ii) Other un-allocable expenditure net of un-allocable income	73.01	81.41
	Total Profit before Tax	(41.55)	0.88
3	Capital Employed (Segment Assets - Segment Liabilities)		
		(Refer Note No. 2)	



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For SMIFS CAPITAL MARKETS LIMITED

Pranav Bhattacharya

COMPANY SECRETARY
 CUM-SENIOR MANAGER LEGAL

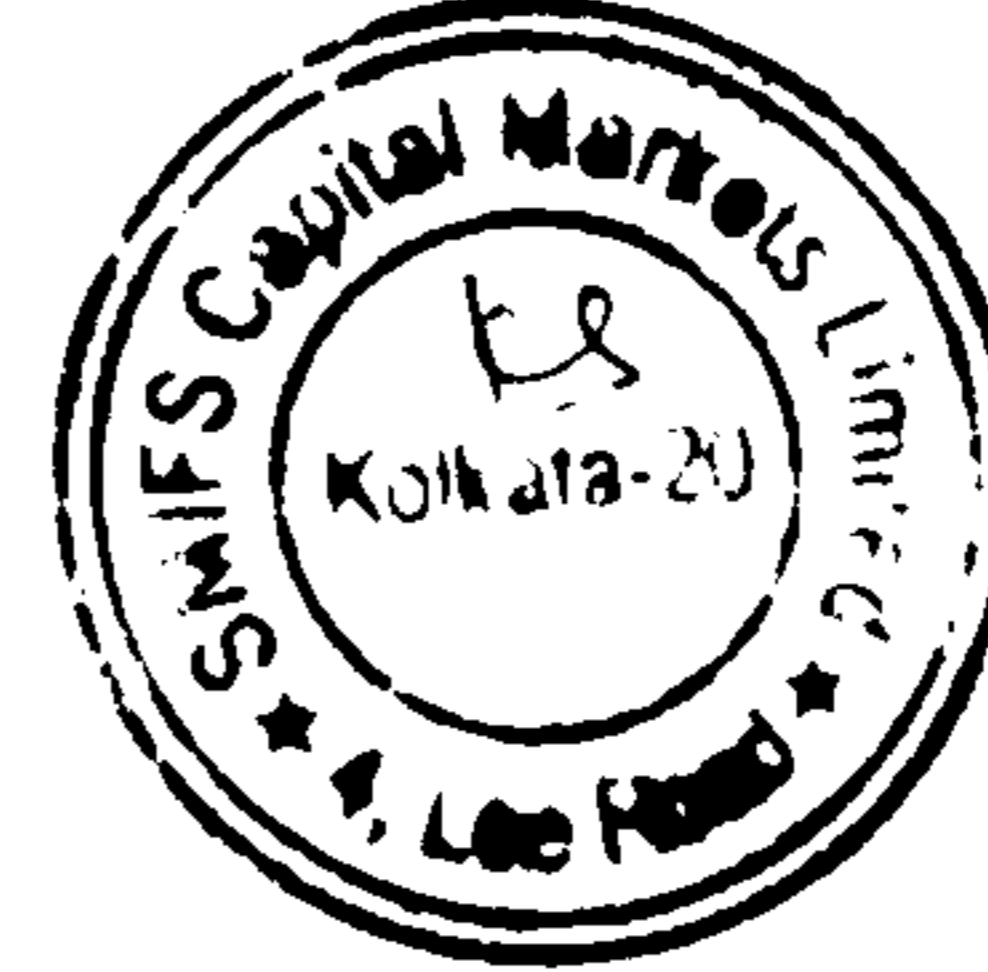
(es):

- 1 The above unaudited results for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 9th August 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- 2 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 not possible.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and has opted to avail the relaxations provided by SEBI, vide its circular No CIR/CFD/FAC/62/2016 dt 5th July, 2016, as available to listed Companies. Accordingly, the Company has provided Ind AS Compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June, 2017. Further, in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- 4 Reconciliation of Net Profit for the quarter ended 30th June 2016 as previously reported (referred to as "Indian GAAP") vis-à-vis IND AS is given below:

Sl No.	Particular	Rs in Lakhs	
		Amount	Quarter Ended 30.06.2016
i	Net Profit after tax as per previous Indian GAAP		6.89
ii	Impact on Fair Valuation of Financial Assets		-6.05
	- Fair Valuation of Mutual Fund	1.19	
	- Revaluation Reserve Adjustment	-7.24	
iii	Deferred Tax adjustment		-6.97
iv	Net Profit before OCI as per IND AS (i+ii+iii)		-6.13
v	Other Comprehensive Income after Tax		
	- Fair Valuation of Investment in Equity Shares	104.28	104.28
vi	Total Comprehensive Income as per IND AS (iv+v)		98.15

- 5 Previous period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata
Date : 09.08.2017



For SMIFS Capital Markets Ltd

Kishor Shah
Kishor Shah
Managing Director

For SMIFS CAPITAL MARKETS LIMITED

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