



SMIFS CAPITAL MARKETS LIMITED

February 11, 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 December 31, 2016 – Regulation – 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 etc.

Board of Directors in their meeting held today, February 11, 2017 at the Registered Office of the Company at 11.30 a.m. till 12.00 p.m. have approved and taken on record the unaudited financial results of the Company for the quarter ended December 31, 2016 and 'Limited Review Report' dated February 11, 2017 issued by J.S. Vanzara & Associates, Statutory Auditors, in respect of the un-audited financial results of the Company for the quarter ended December 31, 2016.

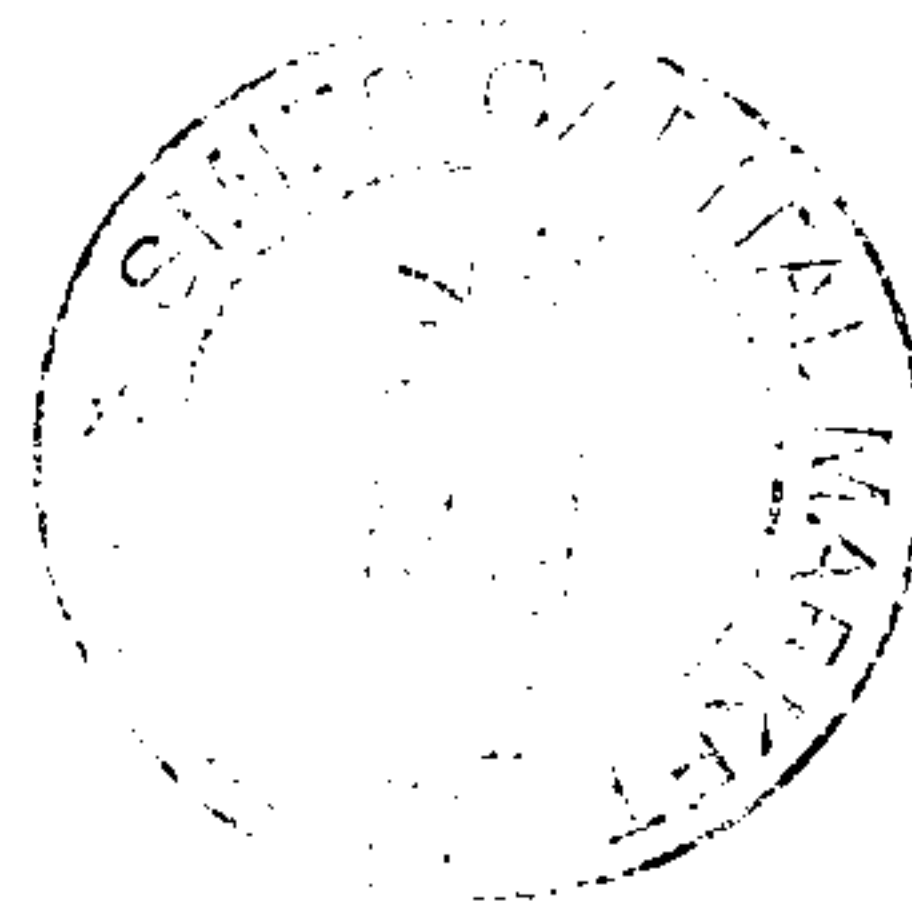
The results approved by the Board as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Limited Review Report issued by the Statutory Auditors are enclosed for your reference and record.

Please acknowledge

Yours faithfully,
For SMIFS Capital Markets Limited

Poonam Bhatia

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



Encl. : a/a.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
 31ST DECEMBER, 2016**

(₹ In Lakhs)

Sl. No	Particulars	3 months ended 31.12.2016 (Unaudited)	Previous 3 months ended 30.09.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)	Year to date figures for Current period ended 31.12.2016 (Unaudited)	Year to date figures for previous period ended 31.12.2015 (Unaudited)	Previous accounting year ended 31.03.2016 (Audited)
1	a) Net Sales/Income from Operations	752.98	816.44	389.34	3,421.03	2,517.27	3,757.36
	b) Other operating Income	0.30	32.17	109.11	97.40	180.05	233.18
	Total	753.28	848.61	498.45	3,518.43	2,697.32	3,990.54
2	Expenditure						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stocks - in - trade	739.00	530.49	311.80	3,104.45	1,822.98	2,642.17
	c) (Increase) / decrease in stock in trade	-	160.60	-	160.60	463.77	695.87
	d) Employee benefits expense	41.10	45.58	44.16	126.18	123.20	204.46
	e) Depreciation and amortisation expense	9.14	5.56	6.54	21.50	17.87	28.62
	f) Vehicle Expenses	5.43	1.23	2.50	14.54	17.37	24.11
	g) Travelling & Conveyance Expenses	2.35	28.24	20.48	32.56	35.48	36.75
	h) Other expenses	14.36	47.71	84.60	82.51	141.20	252.52
	Total	811.38	819.41	470.08	3,542.34	2,621.87	3,884.60
3	Profit/(Loss) from operations before other Income, finance cost and exceptional item (1-2)	(58.10)	29.20	28.37	(23.91)	75.45	106.04
4	Other Income	66.01	0.36	2.01	68.80	5.86	5.52
5	Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	7.91	29.56	30.38	44.89	81.31	111.56
6	Finance cost	0.57	0.61	0.85	1.66	1.47	1.67
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional item (5-6)	7.34	28.95	29.53	43.23	79.84	109.89
8	Exceptional item	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	7.34	28.95	29.53	43.23	79.84	109.89
10	Tax expense - Current	-	-	-	-	-	22.64
	- Short- (Excess) Provision for Earlier Years	1.13	-	-	1.13	-	-
	- Securities Transaction Tax	0.07	0.21	-	0.33	0.09	0.09
	- MAT Credit Entitlement	-	-	-	-	-	(25.64)
	- Deferred	-	-	-	-	-	27.89
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	6.14	28.74	29.53	41.77	79.75	84.91
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	6.14	28.74	29.53	41.77	79.75	84.91
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	558.50	558.50	558.50	558.50	558.50	558.50
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	9,350.09
16	Earnings Per Share (EPS) (not to be annualised)						
	a) Basic & Diluted EPS before extraordinary items	0.11	0.51	0.53	0.75	1.43	1.52
	b) Basic & Diluted EPS after extraordinary items	0.11	0.51	0.53	0.75	1.43	1.52
17	Public shareholding						
	- Number of Shares	3,191,449	3,191,449	2,989,289	3,191,449	2,989,289	3,091,789
	- Percentage of Shareholding	57.14%	57.14%	53.52%	57.14%	53.52%	55.36%
18	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	2,393,551	2,393,551	2,595,711	2,393,551	2,595,711	2,493,211
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	42.86%	42.86%	46.48%	42.86%	46.48%	44.64%

Sl. No	Particulars	3 months ended 31.12.2016 (Unaudited)	Previous 3 months ended 30.09.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)	Year to date figures for Current period ended 31.12.2016 (Unaudited)	Year to date figures for previous period ended 31.12.2015 (Unaudited)	Previous accounting year ended 31.03.2016 (Audited)
1	Segment Revenue						
	a) Capital Market Operations	745.22	535.01	317.57	3,119.12	1,840.43	2,659.18
	b) Investment Banking Operations	7.74	11.95	71.36	32.40	177.23	262.39
	c) Real Estate Business	-	269.49	-	269.49	498.90	834.76
	d) Unallocated	0.03	0.00	0.41	0.03	0.71	1.03
	Total	752.98	816.44	389.34	3,421.03	2,517.27	3,757.36
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	752.98	816.44	389.34	3,421.03	2,517.27	3,757.36
2	Segment Results Profit / (Loss) before tax & interest from each segment						
	a) Capital Market Operations	6.22	4.52	5.77	14.67	17.45	17.23
	b) Investment Banking Operations	7.74	11.95	71.36	32.40	177.23	262.39
	c) Real Estate Business	-	108.89	-	108.89	27.53	117.96
	d) Unallocated	0.03	0.00	0.41	0.03	0.71	1.03
	Total	13.98	125.36	77.54	155.98	222.92	398.61
	Less: i) Interest	0.57	0.61	0.85	1.66	1.47	1.67
	ii) Other un-allocable expenditure net of un-allocable income	6.07	95.80	47.16	111.08	141.61	287.05
	Total Profit before Tax	7.34	28.95	29.53	43.23	79.84	109.89
3	Capital Employed (Segment Assets - Segment Liabilities)	(Refer Note No. 3)					

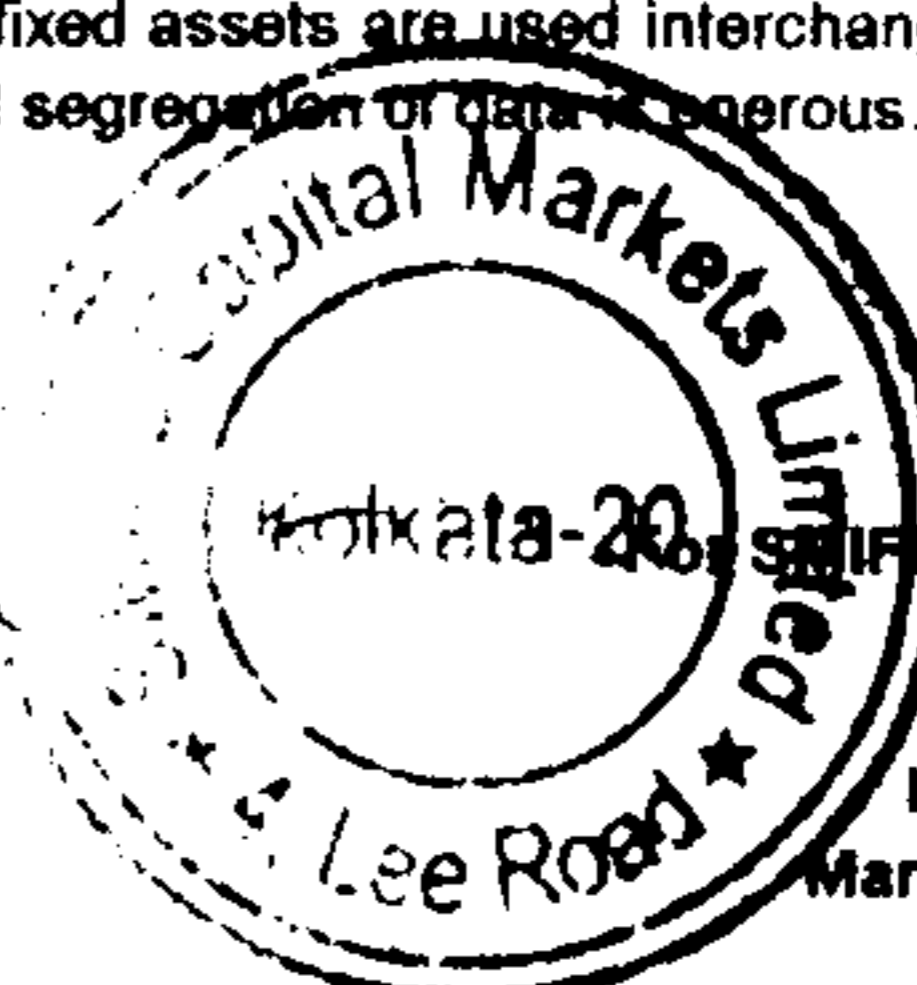
Notes :

- The above unaudited results for the quarter and nine months ended 31st December, 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th February 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- Provision for Current Tax will be done at the end of the year.
- 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 not possible.
- Previous period's figures have been re-arranged / re-grouped wherever necessary.

For SMIFS CAPITAL MARKETS LIMITED

Place : Kolkata
 Date : 11.02.2017

(POONAM BHATIA)
 COMPANY SECRETARY
 CUM-SENIOR MANAGER LEGAL



Kishor Shah
 Managing Director

J. S. VANZARA & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SMIFS CAPITAL MARKETS LIMITED

We have reviewed the accompanying statement of unaudited financial results of SMIFS Capital Markets Ltd for the period ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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) 2400, engagements to Review Financial Statements 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.


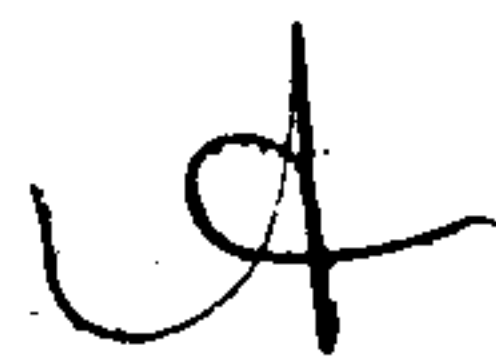
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information 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.

Certified True Copy

FOR J. S. VANZARA & ASSOCIATES

Chartered Accountants

FRN.318143E



Aurobinda Panda

Partner

Place: Kolkata

Date: 11.02.17

For SMIFS CAPITAL MARKETS LIMITED Membership No. 064888



(POONAM BHATIA)

COMPANY SECRETARY

CUM-SENIOR MANAGER LEGAL