

SMART FINSEC LIMITED

(Formerly Known as Kevalin Securities Limited)

Registered Office:- F-88, West District Centre, Shivaji Enclave,

Rajouri Garden, New Delhi-110027

CIN:- L74899DL1995PLC063562

Phone:-011- 25167071, 45004425

Email Id:-smartfinsec@gmail.com

May 26th, 2023

To
The Stock Exchange, Mumbai
Corporate Relationship Department
Rotunda Building
PJ Towers, Dalal Street Fort
Mumbai -400 001

Sub: - Outcome of Board Meeting - May 26th, 2023.

Dear Sir,

In continuation of our Letter dated on 15/05/2023 , we wish to inform you that at its meeting held on today , Friday 26th May, 2023 at 03:00 p.m and concluded at 03:45 p.m the Board of Directors of the Company approved the Audited Financial results for the Fourth quarter & Twelve months ended on March 31st, 2023. Pursuant to Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations ,2015, including Regulation 30 , this is to inform you that the Board of Directors of the Company at their meeting held today i.e. ; May 26th,2023 , has Inter alia:

- To Consider and approved the Audited Financial Results of the Company for the fourth Quarter and twelve months ended on March 31st , 2023, on a standalone basis along with Independent Auditor Report issued by Statutory Auditor of the Company for the Financial Results , Cash Flow Statement & Statement of Assets & Liability , the details format is enclosed in Annexure-I.
- Appointment of Pawan Kumar Mishra, Proprietor of PK Mishra & Associates , Practicing Company Secretary as Secretarial Auditor of the Company for F.Y 2023-2024.
- Declaration regarding Audit Report with Unmodified Opinion .

Thanking you
Yours faithfully

For SMART FINSEC Limited

For Smart Finsec Limited

Priyanka Sharma
Company Secretary


Priyanka Sharma
Company Secretary & Compliance Officer

SMART FINSEC LIMITED

CIN: L74899DL1995PLC063562

Regd. Office: F-88, 2nd Floor, West District Centre, Shivaji Enclave, Rajouri Garden, New Delhi.

Statement of Audited standalone Financial Results for the quarter and Year ended March 31, 2023

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	Dec. 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Reviewed	Reviewed	Reviewed	Audited	Audited
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
1	Net Sales/ Income From Operations					
	Interest Income	8.97	7.44	3.51	18.19	30.44
	Dividend Income	0.02	-	0.37	0.02	0.44
	Profit/(loss) from F&O/Jobbing	16.98	37.10	75.30	130.72	(200.25)
	Rental Income	5.20	6.60	6.00	25.00	24.80
	Net gain on fair value changes	0.09	1.63	-	-	-
	Profit on sale on Investments	(0.46)	-	2.07	-2.45	0.96
	Sale of Shares	403.41	1,193.25	1,078.38	2,904.00	5,225.60
	Total	434.21	1,246.02	1,165.63	3,075.48	5,081.99
2	Expenditures					
	(Increase)/Decrease in stock in trade	105.18	111.71	155.49	388.45	(131.74)
	Purchase of Stock in Trade	307.07	1014.89	1,018.44	2,467.60	4726.84
	Net Loss on fair value changes	-	-	1.36	0.07	1.47
	Finance Cost	0.24	0.01	0.42	0.25	0.42
	Employees benefit expenses	2.83	3.03	2.64	11.26	10.70
	Depreciation	1.37	1.36	1.37	5.45	5.45
	Demat Charges	-	-	-	-	0.22
	Adm. Exp.	3.01	1.41	-5.73	10.49	13.67
	Total	419.70	1,132.41	1,173.99	2,883.57	4,627.03
3	Profit/(Loss) before Tax	14.51	113.61	(8.36)	191.91	454.96
5	Tax Expenses					
	Current Tax	4.30	27.47	16.24	47.87	108.15
	Deferred Tax	(0.62)	-	(0.53)	(0.62)	(0.53)
	Short Provision of earlier years	3.41	-	1.50	3.41	1.50
	Total Tax Expense	7.09	27.47	17.21	50.66	109.12
6	Net Profit / (Loss) after tax	7.42	86.14	-25.57	141.25	345.84
7	Other Comprehensive Income, net of tax					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
8	Total Income	7.42	86.14	-25.57	141.25	345.84
9	Paid up equity share capital	300.00	300.00	300.00	300.00	300
	(Face value of share shall be indicated)	1.00	1.00	1.00	1.00	1.00
10	Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year- for unaudited results)	914.47	773.22	773.22	914.47	773.22
11	Basic & diluted Earning per share (EPS)	0.02	0.29	-0.09	0.47	1.15
	SEGMENT REPORTING					
1	Segment Revenue					
	a) Real Estate	5.20	6.60	6.00		24.80
	b) NBFC Activity	429.01	1,239.42	1,159.63	3,075.48	5,057.19
	Total	434.21	1,246.02	1,165.63	3,075.48	5,081.99
2	Segment Results					
	(Profit before Tax , Interest & Extraordinary Items)					
	a) Real Estate	3.83	6.34	5.78		24.57
	b) NBFC Activity	10.68	107.27	(14.14)	191.91	430.39
	Total PBT	14.51	113.61	(8.36)	191.91	454.96
3	Segment Capital Employed					
	a) Real Estate	135.55	137.83	141.03	135.55	141.03
	b) NBFC Activity	1,218.92	1,325.88	1,192.19	1,218.92	1,192.19
	Total	1354.47	1463.71	1333.22	1354.47	1,333.22

For & on behalf of the Board
For SMART FINSEC LIMITED

For SMART FINSEC LIMITED

Auth. Sign./Director

Arun Khera
Managing Director
DIN NO - 00055694

- 2 The figures for the last quarter of the current and previous financial years are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current and previous financial year, which were subjected to limited review by statutory auditors.
- 3 Information on investor complaints for the Quarter - (Nos.): Opening Balance - Nil, New - Nil
- 4 The Company operates in two segments - Real Estate and Non Banking Financial Activity.
- 5 Previous Quarter's/Year's figures have been regrouped/reworked wherever necessary to make them compareable with those of current quarter/year.

Place : New Delhi
Date :26/05/2023

For SMART FINSEC LIMITED


Auth. Sign./Director

1. Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31.03.2023

(Rs. In '000)

Particulars	As At 31.03.2023 (Audited)	As At 31.03.2022 (Audited)
A ASSETS		
1 Financial Assets		
Cash and Cash Equivalent	943	1799
Trade Receivable	57503	6995
Loans	11504	2573
Investments	10632	27073
Inventories	41067	79912
Sub Total - Financial Assets	<u>121649</u>	<u>118352</u>
2 Non Financial Assets		
Current Tax assets (Net)	20	619
Deferred Tax assets (Net)	307	245
Property plant and equipment	14019	14564
Sub Total - Non Financial Assets	<u>14346</u>	<u>15428</u>
TOTAL - ASSETS	135995	133780
B LIABILITIES AND EQUITY		
1 Financial Liabilities		
Trade Payable		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro and small enterprises	0	0
Other Payables		
(i) Total outstanding dues of micro enterprises and small enterprises		
(ii) Total outstanding dues of creditors other than micro and small enterprises	229	350
Unsecured Loans from Director	0	0
Subordinated Liabilities	14000	26000
Sub Total - Financial Liabilities	<u>14229</u>	<u>26350</u>
2 Non Financial Liabilities		
Current Tax liabilities (Net)	212	0
Provisions	107	107
Sub Total - Non Financial Liabilities	<u>319</u>	<u>107</u>
3 Equity		
Equity Share Capital	30000	30000
Other Equity	91447	77323
Sub Total - Equity	<u>121447</u>	<u>107323</u>
TOTAL - LIABILITIES AND EQUITY	135995	133780

For SMART FINSEC LIMITED

Auth. Sign./Director

2. Disclosure of standalone statement of Cash Flows as per Regulation 33 of the SEBI
(Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31.03.2023

Particulars	(Rs. In '000)	
	As At 31.03.2023 (Audited)	As At 31.03.2022 (Audited)
A		
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net profit / (loss) before taxes	19191	45,495
<u>Adjustment to reconcile profit before tax to Net Cash Flows:</u>		
<u>Add non cash expenses</u>		
Depreciation	545	545
Less: income considered separately		
Dividend earned	-2	-43
Net(Gain)/loss on fair value changes	7	147
Income Tax Paid	-4347	-10588
Profit/loss on sale of assets	245	-96
Operating profit before working capital changes	<u>15639</u>	<u>35460</u>
<u>Change in Assets & Liabilities</u>		
(increase)/decrease in trade receivable	-50508	8487
(increase)/decrease in Loans and Other Assets	-8932	16986
(increase)/decrease in liabilities and provisions	-122	-957
(increase)/decrease in non financial assets	30	-50
(increase)/decrease in inventory	38845	-13174
Cash generated from Operations	<u>-5048</u>	<u>46752</u>
B.		
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase of Fixed Assets	0	0
Sale of Fixed Assets	0	0
Dividend earned	2	43
Purchase of Investments	0	-7600
Sale of Investments	16189	25874
Net Cash from (used) in Investing Activities	<u>16191</u>	<u>18317</u>
C.		
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Unsecured loan	0	-42500
Preference Share Capital	-12000	-22000
Share Capital	0	0
Net Cash Flow from Financing Activities	<u>0</u>	<u>0</u>
	<u>-12000</u>	<u>-64500</u>
Net Increase in cash and cash equivalents (A) + (B) + (C)	-857	569
Cash and cash equivalents - Opening	1800	1231
Cash and cash equivalents - Closing	943	1800

For SMART FINSEC LIMITED


Auth. Sign./Director

Independent Auditor's Report on Audit of Annual Standalone Financial Results and Review of the Quarterly Financial Results of Smart Finsec Limited

To
The Board of Directors
Smart Finsec Limited

Report on the audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2023 and (b) Reviewed the Standalone Financial Results for the quarter ended 31 March 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying statement of quarterly and year to date standalone financial results of Smart Finsec Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2023

With respect to the Standalone Financial Results for the quarter ended 31 March, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2023

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Standalone Financial Results*" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors and Management of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

(a) Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31 March 2023

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31 March 2023

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2023 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our report on the Statement is not modified in respect of this matter.

For A. Mohan & Co.
Chartered Accountants
ICAI Firm Registration Number: 017403N



per CA Ashwani Mohan
Partner
Membership Number 082632
Place: New Delhi
Date: May 26, 2023
UDIN: 23082632BGWCHZ1653

SMART FINSEC LIMITED

(Formerly Known as Kevalin Securities Limited)

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May 26th, 2023

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street
Mumbai - 400 001

DEACARATION

(Under regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

We hereby declare and confirm that the Company's statutory Auditors **M/s. A. Mohan & Co.**, Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Standalone Financial Result of the Company for the quarter and year ended **31st March, 2023**.

for **Smart Finsec Limited**



(Shashi Sharma)
Chief Financial Officer