

SMC Credits Ltd.

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Website: www.smccredits.com

Date: 13th August , 2019

BSE Limited

Phiroze Jeebhoy Towers

Dalal Street,

Mumbai – 400001

Sub. : Outcome of the Board of Directors meeting held today, 13th August, 2019 as per Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: **532138**

Dear Sir,

We wish to inform you that the Board of Directors of the Company had considered and approved inter-alia the following matter in its meeting held today i.e. 13th August, 2019 commenced at 4.00 PM and concluded at 6.15 PM:-

1. Approval of Unaudited Financial Results for the 1st Quarter ended 30th June, 2019

The Board has approved the Unaudited Financial Results for the 1st Quarter ended 30th June, 2019 (F.Y. 2019-20) along with the Limited Review Report of Auditor. The said results have been review by the audit committee and approved by the Board of Directors of the Company.

You are requested to please take the same in your records.

Thanking You,

Yours truly

For SMC Credits Limited



Chief Financial officer

(Rajesh Goenka)

Encl. As above

SMC CREDITS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2019

		(Rs. in Lacs)	
S. No.	Particulars	Quarter Ended	
		30.06.2019 (Unaudited)	30.06.2018 (Unaudited)
1	Income from operations		
	a) Income from operations	61.75	6.94
	b) Other Income	24.00	22.95
	Total Income from operations	85.75	29.89
2	Expenses		
	a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
	b) Employee benefits expenses	0.00	0.00
	c) Finance cost	51.89	
	d) Depreciation and amortisation expenses	0.99	0.98
	e) Other Expenses	11.91	2.06
	Total expenses	64.79	3.04
3	Profit from ordinary activities after finance costs but before Exceptional Items(1-2)	20.96	26.85
4	Exceptional Items	0.00	0.00
5	Profit from ordinary activities before tax(3-4)	20.96	26.85
6	Tax Expense	4.00	5.00
7	Net Profit from ordinary activities after tax (5-6)	16.96	21.85
8	Extraordinary Items	0.00	0.00
9	Net Profit for the period from continuing operations (7-8)	16.96	21.85
10	Profit/(loss) from discontinued operations	0.00	0.00
11	Profit for the period (9+10)	16.96	21.85
12	Other Comprehensive Income		
	a) Items that will not be reclassified to profit or loss		
	- Net Gain/(Loss) of fair value of equity instruments	-3791.08	-5793.40
	b) Income tax relating to items that will not be reclassified to profit or loss		
	- Deferred tax assets/liability	0.00	0.00
13	Total comprehensive income for the period (11+12)	-3774.12	-5771.55
14	Paid up Equity Share Capital (Face value of Share Rs. 10/- each)	1002.22	1002.22
15	Earning per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)		
	a) Basic	-37.66	-57.59
	b) Diluted	-37.66	-57.59

Note :

1 The company has adopted Ind AS from 01-04-2019 and the effective date of transition is 01-04-2018. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant rules thereunder and directions issued by the RBI. The impact of transition has been accounted for in the opening reserves as at 01-04-2018.

The corresponding comparative figures presented in these results have been restated / reclassified in order to confirm to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable of the Company as at 30-06-2019. Any application guidance / directions issued by RBI or other regulators are adopted / implemented as and when they are issued.

2 The above result for the quarter ended 30th June 2019 are review by the audit committee and taken on record by the Board of Directors in their meeting held on 13th August, 2019

3 The net profit reconciliation between the figures reported under previous GAAP and Ind AS is as under :

Particulars	Quarter Ended 30.06.2018
Net profit after tax as reported under Previous GAAP	21.85
Adjustment as per Ind AS	0
Net profit after tax as per Ind AS	21.85
Other comprehensive income, net of tax	-5793.4
Total comprehensive income (net of tax) as per Ind AS	-5771.55

4 The above is an extract of the detailed format of quarterly and year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

For SMC Credits Limited

Prasahesh Arya
 Chairman & Executive Director
 DIN:00006507

Place: New Delhi
 Dated: August 13, 2019



LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
SMC Credits Limited**

1. We have reviewed the accompanying statement of unaudited financial results of SMC Credits Limited ('the Company') for the quarter ended June 30, 2019 (the "Statement") being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "Listing Regulation, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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 the Statement based on our review.
2. We conducted our review 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 Statement is 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.
3. 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 i.e. Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "Listing Regulation, 2015") read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AVP & Co
F. R. N.: 025193N
Chartered Accountants


Arvind Sharma
M. No. : 525962
Partner

Date : 13-08-2019
Place : New Delhi
ICAI UDIN 19525962AAAADH2907