



SMIFS CAPITAL MARKETS LIMITED

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SMIFS CAPITAL MARKETS LIMITED

(CIN: L74300WB1983PLC036342)

Board of Directors

| | |
|-----------------------------|---------------------|
| Mr. Utsav Parekh | - Chairman |
| Mr. Ramesh Maheshwari | - Director |
| Mr. Ajay Kumar Kayan | - Director |
| Mr. Chandranath Mukherjee | - Director |
| Mr. Santosh Kumar Mukherjee | - Director |
| Mr. Kishor Shah | - Managing Director |

Company Secretary

Ms. Poonam Bhatia
(w.e.f. October 28, 2013)

Auditors

M/s.J.S.Vanzara & Associates
Chartered Accountants

Bankers

HDFC Bank Ltd
State Bank of India
Axis Bank
The Federal Bank Ltd.

Registrar & Transfer Agents

M/s. Maheshwari Datamatics Pvt. Ltd.
6 Mangoe Lane, 2nd Floor
Kolkata - 700001
Phone No.: (033) 2243-5029/5809,2248-2248
Fax No.:(033) 2248-4787
Email: mdpl@vsnl.com



SMIFS CAPITAL MARKETS LIMITED

CIN : L74300WB1983PLC036342

Regd. Office : 'Vaibhav', 4F, 4, Lee Road, Kolkata - 700 020

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

E-mail : smifscap@vsnl.com, Website : www.smifscap.com

NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting of the members of **SMIFS CAPITAL MARKETS LIMITED** will be held on 20th September, 2014 at Rrangoli Banquet Hall, 'Vaibhav', 4, Lee Road, Ground Floor, Kolkata - 700 020 at 10.00 a.m for transacting the following :

Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet of the Company as at March 31, 2014, the Statement of Profit & Loss and the Cash Flow Statements for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.
2. To declare dividend for the year ended March 31, 2014.
3. To appoint Director in place of Mr. Ajay Kumar Kayan, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from conclusion of the Thirty First Annual General Meeting until the conclusion of the Thirty Second Annual General Meeting and to authorize the Board to fix their remuneration.

Special Business :

5. **Appointment of Mr. Ramesh Maheshwari as an Independent, Non- Executive Director of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ramesh Maheshwari (DIN 00170811), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (corresponding to Section 257 of the Companies Act, 1956) proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company , not liable to retire by rotation, to hold office for five consecutive years for a term up to 31st March, 2019".

6. **Appointment of Mr. Santosh Kumar Mukherjee as an Independent, Non- Executive Director of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory



modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Santosh Kumar Mukherjee (DIN 00170646), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (corresponding to Section 257 of the Companies Act, 1956) proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to 31st March, 2019".

7. Appointment of Mr. Chandranath Mukherjee as an Independent, Non- Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Chandranath Mukherjee (DIN 00170717), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (corresponding to Section 257 of the Companies Act, 1956) proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company , not liable to retire by rotation, to hold office for five consecutive years for a term up to 31st March, 2019".

Regd. Office :

'Vaibhav' 4F, 4 Lee Road,
Kolkata - 700 020

By Order of the Board of Directors

(POONAM BHATIA)

The 28th day of May, 2014

Company Secretary-cum-Senior Manager Legal

NOTES :

- 1) **A Member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company at its registered office at 'Vaibhav' 4F, 4, Lee Road, Kolkata - 700 020 not less than 48 (forty-eight) hours before the commencement of this Annual General Meeting.**
- 2) The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (corresponding to Section 173(2) of the Companies Act, 1956) relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
- 3) Additional information pursuant to Clause 49 of the Listing Agreement with Stock Exchanges on appointment of Directors at the Annual General Meeting is appearing in the Report and Accounts.
- 4) Pursuant to the Circular of Ministry of Corporate Affairs No. 17/2011 dated 21-4-2011, members are requested to provide their email ids to the company at its Registered Office at 'Vaibhav' (4F), 4, Lee Road, Kolkata - 700 020 (email id : smifscap@vsnl.com) or to Registrars, M/s. Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata - 700 001 (e-mail id :mdpl@vsnl.com).



- 5) Members are requested to notify any change in their address / mandate / bank details immediately to the Company at its Registered Office at 'Vaibhav' (4F), 4, Lee Road, Kolkata - 700 020 (email id : smifscap@vsnl.com) or to the Registrars, M/s. Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata - 700 001 (e-mail id : mdpl@vsnl.com).
- 6) Members who have multiple accounts in identical names or joint accounts in the same order are requested to consolidate all such shareholdings into one account to facilitate better service.
- 7) Depository System - The Company, consequent to introduction of the Depository System, entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members, therefore, now have the option of holding and dealing in shares of the Company in electronic form through NSDL or CDSL. With effect from 26-12-2000 trading in shares of the Company on any Stock Exchange is permitted only in dematerialized form.
- 8) Individual shareholders can avail the facility of nomination. The nominee shall be the person in whose name all rights of transfer and / or amount payable in respect of shares shall lie in the event of the death of the shareholder and the joint holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Non-individual including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s. Maheshwari Datamatics Pvt. Ltd., Registrars and Transfer Agents.
- 9) Members are requested to quote their account / folio number and in case their shares are held in dematerialized form, they must quote their Client ID Number and DP ID Number.
- 10) The Register of Members and Share Transfer Books of the Company shall remain closed from September 13, 2014 (Saturday) to September 20, 2014 (Saturday) (both days inclusive).
- 11) Members / Proxies should bring attendance slip sent herewith duly filled in, for attending the meeting.
- 12) As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies to the Meeting.
- 13) Unclaimed Dividend: It is observed that some Members have still not encashed their Dividend Warrants in respect of earlier years i.e. for the years ended 2007, 2008, 2010, 2011, 2012 and 2013. Such Members are requested to write to the Company / Registrar and obtain payment thereof.
- 14) Investor Grievance Redressal: Company has an exclusive e-mail id, viz. **smifscap@vsnl.com** for investor to register their grievance.
- 15) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN detail to the Company/Registrar and Transfer Agents.
- 16) Voting through electronic means-
In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the



Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members facility to exercise their vote at 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under:

1. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "SMIFS Capital Markets Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|-----------------------|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. - Sequence number is communicated in the Attendance Slip |
| DOB | <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field. |



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN against the Company's name for which you choose to vote i.e. "SMIFS Capital Markets Limited"
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.



2. In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

3. Other Instructions:

- (A) The voting period begins on 14th September, 2014 (9.00 a.m.) and ends on 16th September, 2014 (6.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the company as on 1st August, 2014.
- (C) Mrs. Seema Sharma, Practicing Company Secretary (Membership No. 11210) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is csseemasharma@gmail.com.
- (D) The Scrutinizer shall within a period not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast 2 witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (E) The Results shall be declared on or after the date of AGM of the Company. The results declared along Scrutinizer's Report shall be placed on the Company's website www.smifscap.com and on the website of CDSL within 2 (Two) days of passing of the Resolution at the AGM of the Company.
- 17) Detail of dividends declared by the Company for last 5(Five)years:

| Financial year related to | Dividend per Share | Date of Payment of the Dividend |
|---------------------------|--------------------|---------------------------------|
| 2008-2009 | Nil | N.A |
| 2009-2010 | Rs. 1.50/- | 5th October, 2010 |
| 2010-2011 | Rs. 1.70/- | 15th September, 2011 |
| 2011-2012 | Rs. 1.40/- | 12th September, 2012 |
| 2012-2013 | Rs. 1.40/- | 5th October, 2013 |

- 18) All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. to 12.00 p.m. upto the date of the Annual General Meeting.

Regd. Office :

'Vaibhav' 4F, 4 Lee Road,
Kolkata - 700 020

The 28th day of May, 2014

By Order of the Board of Directors

(POONAM BHATIA)

Company Secretary-cum-Senior Manager Legal



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
(CORRESPONDING TO SECTION 173 OF THE COMPANIES ACT, 1956)**

The following Explanatory Statement states out all the material facts relating to business mentioned in Item Nos. 5 to 7 of the accompanying Notice:

ITEM NO. 5

Mr. Ramesh Maheshwari is a M.Com and a LLB with decades of experience. Presently, he is Executive Vice Chairman of M/s. Texmaco Rail & Engineering Ltd., a premier engineering company in India, having technical collaboration and tie-up with several world-renowned companies. Mr. Maheshwari serves on the Board of many prestigious companies and he was on the Board of Birla Institute of Management Technology (IMT), New Delhi and Indian Institute of Management (IIM), Bangalore. He held position of Chairman of Engineering Export Promotion Council (EEPC), National President of Confederation of Indian Industry (CII) apart from being member of the Tandon Committee to frame guidelines for bank credit.

Mr. Ramesh Maheshwari does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Ramesh Maheshwari is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Ramesh Maheshwari being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

A notice has been received from a member proposing Mr. Ramesh Maheshwari as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Ramesh Maheshwari fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ramesh Maheshwari, as an Independent Director setting out the terms and conditions would be available for inspection, without any fees by the members at the Registered Office of the company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramesh Maheshwari as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ramesh Maheshwari as an Independent Director, for the approval by the shareholders of the Company.

Mr. Ramesh Maheshwari may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested in the said Resolution.



ITEM NO. 6

Mr. Santosh Kumar Mukherjee is a B.A.(H), B.Com (H), FCA. Presently, he is a Practicing Chartered Accountant and was earlier employed in the Banking Industry. He has profound depth in activities related to the Securities Market.

Mr. Santosh Kumar Mukherjee holds 750 Shares of the Company by himself and 1500 Shares are held by his relative.

Mr. Santosh Kumar Mukherjee is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Santosh Kumar Mukherjee being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019.

A notice has been received from a member proposing Mr. Santosh Kumar Mukherjee as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Santosh Kumar Mukherjee fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Santosh Kumar Mukherjee, as an Independent Director setting out the terms and conditions would be available for inspection, without any fees by the members at the Registered Office of the company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Santosh Kumar Mukherjee as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Santosh Kumar Mukherjee as an Independent Director, for the approval by the shareholders of the Company.

Mr. Santosh Kumar Mukherjee and Mrs. Shila Mukherjee may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment. None of the other Directors and Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested in the said Resolution.

ITEM NO. 7

Mr. Chandranath Mukherjee is a MA (Economics), LLB with experience. Presently, Mr. Mukherjee is a Practicing Advocate with wide experience and knowledge of Financial Market.

Mr. Chandranath Mukherjee does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Chandranath Mukherjee is a director whose period of office is liable to determination by retirement