

Ayyar & Cherian

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To the Board of Directors of M/s S.I. CAPITAL & FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **S.I. CAPITAL & FINANCIAL SERVICES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which 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 the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 (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 less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. 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 specified under section 133 of the Companies Act, 2013 as amended, 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 the 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.

for Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S

Dijo Philip Mathew

Partner

Membership No. 224930

UDIN: 21224930AAAANW6836



Date: 11-11-2021

Place: Ernakulam

S.I.CAPITAL & FINANCIAL SERVICES LIMITED
Regd. Office: 64, Montieth Road, Egmore, Chennai - 600 008
CIN - L67190TN1994PLC029151

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

S. No	Particulars	(Rs. In Lakhs, except per equity share data)					
		Quarter Ended			Half Year ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
A	Revenue from operations						
	(i) Interest income	13.05	14.09	3.57	27.14	6.09	27.41
	(ii) Dividend Income	-	-	0.01	-	0.01	0.01
	(iii) Net gain on fair value changes	0.58	1.61	-	2.19	-	0.35
	(iv) Net gain / loss on sale of investments	0.26	0.01	0.99	0.27	2.62	3.10
	(v) Sale of services	0.68	0.51	1.68	1.19	2.36	4.71
	Total revenue from operations (A)	14.57	16.22	6.25	30.79	11.08	35.58
B	Other Income	-	-	0.76	-	1.38	0.11
	Total Income (A+B)	14.57	16.22	7.01	30.79	12.46	35.69
C	Expenses						
	(i) Finance costs	2.27	2.14	0.03	4.41	0.10	3.36
	(ii) Fees and commission expense	0.07	0.02	-	0.09	-	0.04
	(iii) Impairment on financial instruments	1.27	6.61	-	7.88	-	1.49
	(iv) Employee benefits expenses	4.94	5.77	5.83	10.71	12.28	29.41
	(v) Depreciation and amortization	0.86	0.85	0.75	1.71	1.03	3.82
	(vi) Other expenses	7.73	8.01	10.17	15.74	12.93	37.71
	Total expenses (C)	17.14	23.40	16.78	40.54	26.34	75.83
D	Profit before tax (A+B-C)	(2.57)	(7.18)	(9.77)	(9.75)	(13.88)	(40.14)
E	Tax expense:						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	0.08	(1.85)	-	(1.77)	-	(0.15)
F	Profit for the period (D-E)	(2.65)	(5.33)	(9.77)	(7.98)	(13.88)	(39.99)
G	Other comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Total other comprehensive income (A + B) (G)	-	-	-	-	-	-
H	Total comprehensive income for the period (F+G)	(2.65)	(5.33)	(9.77)	(7.98)	(13.88)	(39.99)
I	Paid-up equity share capital (Face value of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00	300.00
J	Earnings per equity share (not annualised)						
	Basic (Rs.)	(0.01)	(0.18)	(0.33)	(0.27)	(0.46)	(1.33)
	Diluted (Rs.)	(0.08)	(0.16)	(0.33)	(0.24)	(0.46)	(1.33)



Notes:**1. Statement of Assets and Liabilities****(All amounts are in lakhs of Indian Rupees, unless otherwise stated)**

Particulars	As at 30	As at 31
	September	March
	2021	2021
I. ASSETS		
1 Financial assets		
a) Cash and cash equivalents	33.64	91.92
b) Loans	195.37	218.70
c) Investments	88.81	1.36
d) Other financial assets	2.99	3.07
2 Non-financial assets		
a) Current tax assets (net)	1.30	1.21
b) Deferred tax assets (net)	8.53	6.76
c) Property, plant and equipment	4.71	5.85
d) Other intangible assets	6.68	7.26
e) Other non-financial assets	9.02	9.97
Total assets	351.05	346.10
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.65	6.24
b) Subordinated liabilities	98.05	80.75
c) Other financial liabilities	1.48	2.16
2 Non-financial Liabilities		
a) Provisions	2.00	1.36
b) Other non-financial liabilities	0.85	0.58
	104.03	91.09
EQUITY		
a) Equity share capital	300.00	300.00
b) Other equity	(73.08)	(65.09)
c) Money received against share warrants	20.10	20.10
Total liabilities and equity	351.05	346.10



2. Cash flow statement for the half year ended 30 September 2021
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Particulars	Half year ended	
		30 September	30 September
A.	Cash flow from operating activities		
	Net profit / (Loss) before tax	(9.75)	(13.87)
	Adjustments for:		
	Depreciation and amortization expense	1.71	1.03
	Impairment on financial instruments	7.88	0.10
	Profit on redemption of Mutual Funds	(0.27)	(2.31)
	Dividend Received	-	(0.98)
	Interest income from banks, investments and others	(0.01)	(0.01)
	Unrealised gain on investment	-	(0.30)
	Operating Profit before working capital changes	(0.44)	(16.35)
	Changes in working capital and loans:		
	Decrease / (increase) in non-financial assets	0.95	(10.59)
	Decrease / (increase) in loans	15.45	(32.23)
	Decrease / (increase) in other financial assets	0.10	(1.61)
	Increase / (decrease) in trade payables	(4.59)	-
	Increase / (decrease) in other financial liabilities	(0.68)	-
	Increase / (decrease) in provisions	0.64	0.22
	Increase / (decrease) in other non-financial liabilities	0.27	0.84
		12.14	(59.70)
	Cash generated from operations	11.70	-
	Bank Charges	-	0.10
	Net income tax (paid)	(0.09)	-
	Net cash flows from/(used in) operating activities (A)	11.61	(59.80)
B.	Cash flow from investing activities		
	Capital expenditure, including capital advances	-	-
	Purchase of property, plant and Equipment	-	(5.87)
	(Purchase) / Sale of investments	(87.45)	-
	Profit on redemption of Mutual Funds	0.27	12.31
	Interest received	0.01	0.98
	Dividend Received	-	0.01
	Bank balances not considered as cash and cash equivalents	-	-
	Net cash flows from/(used in) investing activities (B)	(87.17)	7.43
C.	Cash flow from financing activities		
	Subordinated liabilities issued (net)	17.28	21.90
	Proceeds from money received against share warrants	-	-
	Net cash flow from financing activities (C)	17.28	21.90
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(58.28)	(30.47)
	Cash and cash equivalents at the beginning of the year	91.92	94.37
	Cash and cash equivalents at the end of the year	33.64	63.90



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- 3 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of unaudited financial results for the quarter and half year ended September 30, 2021 has been carried out by the statutory auditors and have issued an unqualified review conclusion thereon.
- 4 The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2018 and the effective date of transition being 1st April, 2017. Accordingly, the above financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India mainly considering the Master Directions issued by the Reserve Bank of India ('RBI') as applicable to Non-Banking Finance Companies – ND.
- 5 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 6 The Company operates mainly in the business of lending finance, accordingly there are no separate reportable segments as per IND AS 108 – Operating Segments.
- 7 The Standalone financial statements for the quarter and half year ended September 30, 2021 have been taken on record by the Board of Directors at its meeting held on November 11, 2021. The Statutory Auditors have expressed an unqualified review conclusion on the financial results for the quarter and half year ended September 30, 2021. These Standalone financial results have been extracted from the unaudited Financial statements.
- 8 Covid-19 Pandemic continues to spread across several countries including India resulting in a significant volatility in Global as well as Indian financial markets and a significant decline in global and local economic activities. The Company has made a prudential estimate of provision for expected credit loss on financial assets as at 30th September 2021. The Company's capital and liquidity position is strong and would continue to be the focus area during this period.
- 9 Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors



Vinod Manazhy
Chairman
DIN: 08986929

Place : Thrissur
Date : November 11, 2021

