

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2023
 [Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
 (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

(i)	CIN	:	U51109WB1993PLC060987
(ii)	Registration Date	:	8 th December, 1993
(iii)	Name of the Company	:	SMIFS Limited
(iv)	Category / Sub-Category of the Company	:	Limited by Shares Indian Non-Govt. Company
(v)	Address of the Registered Office and contact details	:	‘Vaibhav’, 5 th Floor, 4, Lee Road, Kolkata – 700020 Tel.: +91 33 4011 5400 Fax: +91 33 2289 3401 E-mail Id: investors@smifs.com / info.kolkata@smifs.com Website: www.smifs.com
(vi)	Whether Listed Company	:	No
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	C. B Management Services(P) Limited P-22, Bondel Road, Kolkata-700 019 Contact No-033 4011 6700/2280

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main Products / Services	NIC Code of the Product/ Service	% to total turnover of the company
1.	Securities Broking Services	6612	85.31

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Stewart & Mackertich Commodities Limited ‘Vaibhav’, 5th Floor, 4, Lee Road, Kolkata – 700020	U51909WB2007PLC118900	Subsidiary	100.00	Section 2(87)(ii) of the Companies Act, 2013

Pursuant to Accounting Standard 21, point no. 11(a), preparation of Consolidated Financial Statements was previously not applicable to SMIFS Limited because entire shares of Subsidiary Company were lying under the head “Stock in Trade” of the Company (SMIFS Limited).

However, pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD1/CIR/P/2017/104 dated 21.09.2017, Commodity business can be solicited and consolidated under a single umbrella where the Company is conducting core securities business in Equity, Currency, etc. In the aforesaid, the Company is under the process of shifting the Trading Membership in NCDEX which at present is being held by Stewart & Mackertich Commodities Ltd. In view of the said development, as per prudent practice, the Company has decided to categorize the Investment in the Equity shares of Stewart & Mackertich Commodities Ltd. as ‘Current Investments’ instead and in place of ‘Inventories’ on 16.12.2022 at a Fair Market Value of Rs. 3.38/- per Equity Share for face Value ₹ 10/- per Share.

Accordingly, the Financial Statements of the Subsidiary Company as of 31st March 2023 have been consolidated with the Financial Statements of the Company. The Consolidated Financial Statements form part of the financial statements.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of total shares	
A. Promoter’s									
(1) Indian									
a) Individual/ HUF	51,907,461	-	51,907,461	98.89	51,907,461	-	51,907,461	98.89	-
b) Central Govt	-	-	-	-	-	-	-	-	-

c) State Govt(s)	-	-	-	-	-	-	-	-	-
j) Bodies Corp.	-	-	-	-	-	-	-	-	-
k) Banks / FI	-	-	-	-	-	-	-	-	-
l) Any Other	-	-	-	-	-	-	-	-	-
Sub-total	51,907,461	-	51,907,461	98.89	51,907,461	-	51,907,461	98.89	-

(A)(1):-									
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	51,907,461	-	51,907,461	98.89	51,907,461	-	51,907,461	98.89	-

B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	*								
i) Individual shareholders	12,592	-	12,592	0.02	12,488	-	12,488	0.01	(0.01)
holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	5,70,000	-	5,70,000	1.09	5,70,104	-	5,70,104	1.10	0.01
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	582,592	-	582,592	1.11	582,592	-	582,592	1.11	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	582,592	-	582,592	1.11	582,592	-	582,592	1.11	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	52,490,053	-	52,490,053	100.00	52,490,053	-	52,490,053	100.00	-

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares pledged / encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares pledged / encumbered to Total Shares	
1.	Mr. Rahul Kayan	51,907,461	98.89	-	51,907,461	98.89	-	-
	Total	51,907,461	98.89	-	51,907,461	98.89	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Rahul Kayan				
	At the beginning of the year	51,907,461	98.89	51,907,461	98.89
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	51,907,461	98.89	51,907,461	98.89

IV) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sanjay Golchha				
	At the beginning of the year	150,000	0.29	150,000	0.29
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	150,000	0.29	150,000	0.29
2	Priya Golchha				
	At the beginning of the year	150,000	0.29	150,000	0.29
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	150,000	0.29	150,000	0.29
3	Anahita Kayan				
	At the beginning of the year	150,000	0.29	150,000	0.29
	Date wise Increase / Decrease in Promoters Shareholding	No Change during the year			

	during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	150,000	0.29	150,000	0.29
4	Atul Kayan				
	At the beginning of the year	120,000	0.23	120,000	0.23
	Increase in Shares on Account of Transfer of Shares from Mr. Pawan Kumar Goel on 15.03.2023	104	-	104	-
	At the end of the year	120,104	0.23	120,104	0.23
5	Yogendra Shah				
	At the beginning of the year	8,179	0.01	8,179	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	8,179	0.01	8,179	0.01
6	Nilangi Parekh				
	At the beginning of the year	3,893	0.00	3,893	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	3,893	0.00	3,893	0.00
7	Pawan Kumar Goel				
	At the beginning of the year	104	0.00	104	0.00
	Decrease in Shares on Account of Transfer of Shares to Mr. Atul Kayan on 15.03.2023	104	-	104	-
	At the end of the year	0	0.00	0	0.00
8	Ajit Kumar Surana				
	At the beginning of the year	104	0.00	104	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	104	0.00	104	0.00
10	Vineet Maitin				
	At the beginning of the year	104	0.00	104	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	104	0.00	104	0.00

Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Rahul Kayan - Director & CEO				
	At the beginning of the year	51,907,461	98.89	51,907,461	98.89
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	51,907,461	98.89	51,907,461	98.89

2.	Mr. Rajesh Kumar Kochar – Whole Time Director				
	At the beginning of the year	104	0.00	104	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	104	0.00	104	0.00
3.	Mr. Ashwini Kumar Tripathi – Managing Director				
	At the beginning of the year	104	0.00	104	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change during the year			
	At the end of the year	104	0.00	104	0.00

INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Amount (in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,531,916	-	-	1,531,916
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,531,916	-	-	1,531,916
Change in Indebtedness during the financial year				
· Addition	159,073	-	-	159,073
· Reduction	(108,962)	-	-	(108,962)
Net Change	50,111	-	-	50,111
Indebtedness at the end of the financial year				
i) Principal Amount	1,582,027	-	-	1,582,027
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,582,027	-	-	1,582,027

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Ashwini Kumar Tripathi	Rajesh Kumar Kochar	Sudipto Datta	
1	Gross salary a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 a) Value of Perquisites u/s 17(2) Income-tax Act, 1961 a) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	2,964,000	1,716,000	1,740,000	6,420,000
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission – as % of profit – others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	2,964,000	1,716,000	1,740,000	6,420,000
	Ceiling as per the Act				As per Schedule V Part II Section II of the Companies Act, 2013

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Rahul Kayan	Dinkar Maheshwari	Madan Gopal Khanna	Santosh Kumar Mukherjee	
1.	Independent Directors – Fee for attending board committee meetings – Commission – Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors – Fee for attending board committee meetings – Commission – Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration = A+ B					6,420,000
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

No.	Sl.	Particulars of Remuneration	Key Managerial Personnel			
			CEO	Company Secretary	CFO	Total Amount
	1.	Gross salary	-	572,397	1,740,000	572,397
		a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
		b) Value of Perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
		c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-	-	-
	2	Stock Option	-	-	-	-
	3	Sweat Equity	-	-	-	-
	4	Commission – as % of profit – others, specify	-	-	-	-
	5	Others, please specify	-	-	-	-
		Total	-	572,397	1,740,000	572,397

Note: Mr. Sudipto Datta is appointed as both Whole Time Director and Chief Financial Officer.

*PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty			NIL		
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					