



SMART FINSEC LIMITED

(Formerly Known as Kevalin Securities Limited)

Regd. Office : F-88, 2nd Floor, West District Centre, Shivaji Enclave, Rajouri Garden,
Opp. TDI Paragon Mall, New Delhi-110027 Phone : 91-11-25167071, 45004425
E-mail : smartfinsec@gmail.com Website : www.smartfinsec.com
CIN : L74899DL1995PLC063562

November 13, 2025

To,

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001**

Scrip Code: 539494

Subject: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Thursday, 13th November, 2025 at the registered office of the company has inter alia considered and approved the following:

- 1) Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2025 along with the Limited Review Report thereon.
- 2) Resignation of Mr. Rajinder Kumar Arora (DIN: 10797869), Executive Director of the Company. Mr. Rajinder Kumar Arora tendered his resignation and the same is accepted by the Board of Directors with effect from November 14, 2025.

The Meeting commenced at 4:30 pm and concluded at 05: 27 pm.

We hereby enclose the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September 2025 along with the Limited Review Report issued by Statutory Auditors of the Company.

Further, the details as required under SEBI Listing Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed herewith as "Annexure - I".

You are requested to kindly take the same on your record.

Thanking You,

Yours Sincerely

For, Smart Finsec Limited

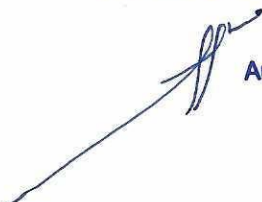
**Rajvinder Kaur
Company Secretary and Compliance Officer**

SMART FINSEC LIMITED							
CIN: L74899DL1995PLC063562							
Regd. Office: F-88, 2nd Floor, West District Centre, Shivaji Enclave Rajouri Garden, New Delhi-110027.							
Statement of Unaudited standalone Financial Results for the quarter and six months ended September 30, 2025							
S.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sept. 30, 2025 Unaudited	Sept. 30, 2024 Unaudited	June 30, 2025 Unaudited	Sept. 30, 2025 Unaudited	Sept. 30, 2024 Unaudited	March 31, 2025 Audited
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
1	Net Sales/ Income From Operations						
	Interest Income	20.35	20.72	21.19	41.54	37.54	77.18
	Dividend Income	-	-	-	-	0.46	1.23
	Profit/(loss) from F&O/Jobbing	10.02	28.43	19.60	29.62	55.71	96.38
	Rental Income	7.44	7.31	7.35	14.79	14.36	28.97
	Net gain on fair value changes	2.28	4.51	6.73	9.01	7.35	13.21
	Profit on sale on Investments	-	-	-	-	-	-
	Sale of Shares	0.60	12.30	0.10	0.70	19.26	19.80
	Total	40.69	73.27	54.97	95.66	134.68	236.77
3	Expenditures						
	(Increase)/Decrease in stock in trade & work in progress	0.39	0.53	(0.40)	(0.01)	(0.21)	(0.18)
	Purchase of Stock in Trade	0.19	11.28	0.49	0.68	18.28	19.45
	Net Loss on fair value changes	-	-	-	-	-	-
	Finance Cost	0.23	0.91	0.41	0.64	0.91	1.41
	Employees benefit expenses	10.32	8.92	10.23	20.55	17.75	43.17
	Depreciation	0.36	1.37	1.38	1.74	2.75	5.51
	Adm. Exp.	2.63	2.90	7.87	10.50	9.39	17.33
	Total	14.12	25.91	19.98	34.10	48.87	86.69
4	Profit/(Loss) before Tax	26.57	47.36	34.99	61.56	85.81	150.08
5	Tax Expenses						
	Current Tax	5.94	10.63	6.75	12.69	19.06	32.97
	Deferred Tax	-	-	-	-	-	-0.69
	Short Provision of earlier years	-	-	-	-	-	0.41
	Total Tax Expense	5.94	10.63	6.75	12.69	19.06	32.69
6	Net Profit / (Loss) after tax	20.63	36.73	28.24	48.87	66.75	117.39
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	20.63	36.73	28.24	48.87	66.75	117.39
9	Paid up equity share capital	300.00	300.00	300.00	300.00	300.00	300.00
	(Face value of share shall be indicated)	1.00	1.00	1.00	1.00	1.00	1.00
10	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1268.39	1150.96	1268.39	1268.39	1150.96	1268.39
11	Basic & diluted Earning per share (EPS)	0.07	0.12	0.09	0.16	0.22	0.39
	SEGMENT REPORTING						
1	Segment Revenue						
	a) Real Estate	7.44	7.31	7.35	14.79	14.36	28.97
	b) NBFC Activity	33.25	65.96	47.62	80.87	120.32	207.80
	Total	40.69	73.27	54.97	95.66	134.68	236.77
2	Segment Results						
	(Profit before Tax & Extraordinary Items)						
	a) Real Estate	7.08	4.81	5.97	13.05	11.61	23.46
	b) NBFC Activity	19.49	43.46	29.02	48.51	75.11	126.62
	Total PBT	26.57	47.36	34.99	61.56	85.81	150.08
3	Segment Capital Employed						
	a) Real Estate	127.88	129.23	128.24	127.88	129.23	124.56
	b) NBFC Activity	1,489.39	1,388.52	1,468.39	1,489.39	1,388.52	1,453.55
	Total	1617.27	1517.75	1596.63	1617.27	1517.75	1578.11

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November 2025 and reviewed by the Statutory Auditors, pursuant to Regulation 33 and 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India from time to time.
- Information on investor complaints for the Quarter - (Nos): Opening Balance - Nil, New - Nil
- The Company operates in two segments - Real Estate and Non Banking Financial Activity.
- Previous Quarter's/Year's figures have been regrouped/reworked wherever necessary to make them comparable with those of current quarter/year.
- Deferred Tax asset/liability shall be calculated at the end of accounting year as per Ind AS 12

For & on Behalf of the Board
For SMART FINSEC LIMITED


Auth. Sign./Director

Arun Kherra
Managing Director
DIN:00055694

Place : New Delhi
Date :13/11/2025

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 half year ended 30.09.2025

(Rs. In Lakh)

Particulars	As At 30.09.2025 (Unaudited)	As At 31.03.2025 (Audited)
A ASSETS		
1 Financial Assets		
Cash and Cash Equivalent	112.85	92.2
Bank Balance other than above	256.22	250.19
Trade Receivable	9.92	1.29
Loans	-	-
Investments	198.95	189.94
Inventories- Shares	0.19	0.19
Other Current Financial Assets	957.44	904.27
Sub Total - Financial Assets	<u>1535.57</u>	<u>1438.08</u>
2 Non Financial Assets		
Current Tax assets (Net)	1.59	5.01
Deferred Tax assets (Net)	5.13	5.13
Property plant and equipment	128.15	129.89
Sub Total - Non Financial Assets	<u>134.87</u>	<u>140.03</u>
TOTAL - ASSETS	1670.44	1578.11
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	-	-
Other Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	9.91	8.64
Loans from Bank	42.19	-
Other Liabilities		
Sub Total - Financial Liabilities	<u>52.1</u>	<u>8.64</u>
2 Non Financial Liabilities		
Current Tax liabilities (Net)		-
Provisions	1.07	1.07
Sub Total - Non Financial Liabilities	<u>1.07</u>	<u>1.07</u>
3 Equity		
Equity Share Capital	300.00	300.00
Other Equity	1317.27	1268.4
Sub Total - Equity	<u>1,617.27</u>	<u>1568.4</u>
TOTAL - LIABILITIES AND EQUITY	1670.44	1578.11

For SMART FINSEC LIMITED

Auth. Sign./Director

SMART FINSEC LIMITED

2. Disclosure of standalone statement of Cash Flows as per Regulation 33 of the SEBI
(Listing Obligations and Disclosures Requirements) Regulations, 2015 for the half year ended 30.09.2025

(Rs. In Lakh)

	Particulars	As At 30.09.2025 (Unaudited)	As At 31.03.2025 (Audited)
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
	Net profit / (loss) before taxes	61.56	150.08
	<u>Adjustment to reconcile profit before tax to Net Cash Flows:</u>		
	<u>Add non cash expenses</u>		
	Depreciation	1.74	5.51
	Dividend earned	-	-
	Net(Gain)/loss on fair value changes	(9.01)	(13.21)
	Profit/loss on sale on investments/asset	-	-
	Income Tax Paid	(9.27)	(36.19)
	Operating profit before working capital changes	45.02	106.19
	<u>Change in Assets & Liabilities</u>		
	(increase)/decrease in trade receivable	(8.63)	2.59
	(increase)/decrease in Loans and Other Assets	(53.17)	158.19
	increase/(decrease) in liabilities and provisions	1.27	0.58
	(increase)/decrease in non financial assets		(0.34)
	(increase)/decrease in inventory		(0.19)
	Cash generated from Operations	(15.51)	267.02
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Dividend earned	-	-
	Purchase of Investments/FDR	(6.03)	(250.20)
	Sale of Investments	-	-
	Net Cash from (used) in Investing Activities	(6.03)	(250.20)
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
	Loan from Bank	42.19	-
	Preference Share Capital	-	-
	Share Capital	-	-
	Net Cash Flow from Financing Activities	42.19	-
	Net Increase in cash and cash equivalents (A) + (B) + (C)	20.65	16.82
	Cash and cash equivalents - Opening	92.20	75.08
	Cash and cash equivalents - Closing	112.85	92.20

For SMART FINSEC LIMITED

Auth. Sign./Director

Independent Auditors' Limited Review Report on unaudited Quarterly Standalone Financial Results of Smart Finsec Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended)

**The Board of Directors
Smart Finsec Limited,
Rajouri Garden,
New Delhi-110027**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Smart Finsec Limited ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. Our responsibility is to issue a report on the Statements 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. 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 provide less assurance than an audit. We have not performed an audit and 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 prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. Mohan & Co.
Chartered Accountants
FRN: 017403N



CA Ashwani Mohan
M. No. 082632
Place: New Delhi
Date: 13.11.2025
UDIN: 25082632BMNATU9896



SMART FINSEC LIMITED

(Formerly Known as Kevalin Securities Limited)

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E-mail : smartfinsec@gmail.com Website : www.smartfinsec.com
CIN : L74899DL1995PLC063562

Annexure – I

Details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024.

Sr. No	Particulars	Details
1	Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise.	Due to personal reasons Mr. Rajinder Kumar Arora resigned as a Director of the Company.
2	Date of Appointment/ reappointment /cessation (as applicable) and term of appointment /reappointment.	With effect from November 14, 2025.
3	Brief Profile (in case of appointment).	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable

Annexure - I

To,
The Board of Directors
Smart Finsec Limited

Date: 13.11.2025

F-88, West District Centre, Shivaji Enclave,
Rajouri Garden, Opp. TDI Paragon Mall
New Delhi-110027

Subject: Resignation from the post of Director.

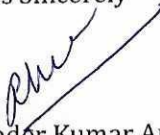
Dear Sir/ Madam

Due to personal reasons, I hereby tender my resignation as a Director (Executive) of the Company with effect from November 14, 2025. Kindly accept this letter as my resignation from the post of Director of the Company and relieve me from my duties.

I hereby confirm that there are no other material reasons for my resignation other than the one stated above.

I wish to express my gratitude for the trust and confidence reposed in me by the Board and thank the entire Board for their support during my tenure. It has been an honour to contribute to the growth and success of Smart Finsec Limited.

Thanking You
Yours Sincerely


Rajinder Kumar Arora
DIN: 10797869