



# **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

May 25, 2026

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 Monday, 25<sup>th</sup> May, 2026 at the registered office of the company has inter alia considered and approved the following:

- 1) Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026 along with the Audit Report thereon.
- 2) Re-appointment of M/s. PK Mishra & Associates, Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2026-27.
- 3) Re-appointment of M/s. Sapra Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2026-27.

Further, copies of Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2026 along with the Auditor's Report thereon and Declaration on Unmodified Opinion on Audit Report are enclosed herewith.

The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as 'Annexure - I'.

The Meeting commenced at 4:30 pm and concluded at 05:45 pm.

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**

**Independent Auditors' Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

TO THE BOARD OF DIRECTORS OF  
**Smart Finsec Limited.**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and annual standalone financial results of **SMART FINSEC LIMITED** (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

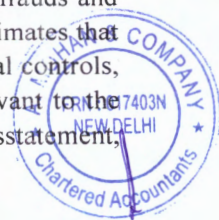
- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Board of Directors' Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian accounting standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



# A. Mohan & Co.

## Chartered Accountants

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



# A. Mohan & Co.

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

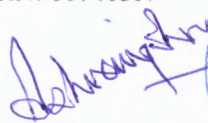
## Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the statement is not modified in respect of this matter.

## For A. MOHAN & COMPANY

Chartered Accountants

FRN: 017403N



(Ashwani Mohan)

Partner

M. No. 082632



UDIN: 26082632GUEMCE2122

Place: New Delhi

Date: 25.05.2026

**SMART FINSEC LIMITED**

CIN: L74899DL1995PLC063562

Regd. Office: F-88, 2nd Floor, West District Centre, Shivaji Enclave, Rajouri Garden, New Delhi.

**Statement of Audited Standalone Financial Results for the quarter and Year ended March 31, 2026**

S.No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 Audited	Dec. 31, 2025 Unaudited	March 31, 2025 Audited	March 31, 2026 Audited	March 31, 2025 Audited
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
1	<b>Net Sales/ Income From Operations</b>					
	Interest Income	22.53	20.95	18.81	85.02	77.18
	Dividend Income	-	-	0.75	-	1.23
	Profit/(loss) from F&O/Jobbing	19.02	19.10	14.21	67.74	96.38
	Rental Income	7.44	7.45	7.31	29.68	28.97
	Net gain on fair value changes	(1.23)	2.68	2.97	10.46	13.21
	Profit/(loss) on sale of Asset	-	0.29	-	0.29	-
	Sale of Shares	2.48	0.35	-	3.53	19.80
	<b>Total</b>	<b>50.24</b>	<b>50.82</b>	<b>44.05</b>	<b>196.72</b>	<b>236.77</b>
2	<b>Expenditures</b>					
	(Increase)/Decrease in stock in trade	2.30	(2.50)	-0.01	(0.21)	(0.18)
	Purchase of Stock in Trade	-	3.06	0.48	3.74	19.45
	Net Loss on fair value changes	-	-	-	-	-
	Finance Cost	0.77	0.91	0.12	2.32	1.41
	Employees benefit expenses	12.66	9.23	10.88	42.44	43.17
	Depreciation	0.02	-1.69	1.39	0.07	5.51
	Adm. Exp.	2.19	2.20	6.42	14.89	17.33
	<b>Total</b>	<b>17.94</b>	<b>11.21</b>	<b>19.28</b>	<b>63.25</b>	<b>86.69</b>
3	<b>Profit/(Loss) before Tax</b>	<b>32.30</b>	<b>39.61</b>	<b>24.77</b>	<b>133.47</b>	<b>150.08</b>
5	<b>Tax Expenses</b>					
	Current Tax	9.85	7.70	5.05	30.24	32.97
	Deferred Tax	4.94	-	(0.69)	4.94	(0.69)
	Short Provision of earlier years	0.62	-	-	0.62	0.41
	<b>Total Tax Expense</b>	<b>15.41</b>	<b>7.70</b>	<b>4.36</b>	<b>35.80</b>	<b>32.69</b>
6	<b>Net Profit / (Loss) after tax</b>	<b>16.89</b>	<b>31.91</b>	<b>20.41</b>	<b>97.67</b>	<b>117.39</b>
7	<b>Other Comprehensive Income, net of tax</b>					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Total Income</b>	<b>16.89</b>	<b>31.91</b>	<b>20.41</b>	<b>97.67</b>	<b>117.39</b>
9	<b>Paid up equity share capital</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300</b>
	(Face value of share shall be indicated)	1.00	1.00	1.00	1.00	1.00
10	<b>Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year- for unaudited results)</b>	<b>1367.14</b>	<b>1268.39</b>	<b>1268.39</b>	<b>1367.14</b>	<b>1268.39</b>
11	<b>Basic &amp; diluted Earning per share (EPS)</b>	<b>0.06</b>	<b>0.11</b>	<b>0.07</b>	<b>0.33</b>	<b>0.39</b>
	<b>SEGMENT REPORTING</b>					
1	<b>Segment Revenue</b>					
	a) Real Estate	7.44	7.45	7.31	29.68	28.97
	b) NBFC Activity	42.80	43.37	36.74	167.04	207.80
	<b>Total</b>	<b>50.24</b>	<b>50.82</b>	<b>44.05</b>	<b>196.72</b>	<b>236.77</b>
2	<b>Segment Results</b>					
	(Profit before Tax & Extraordinary Items)					
	a) Real Estate	7.22	9.14	23.46	29.46	23.46
	b) NBFC Activity	25.08	30.47	1.31	104.01	126.62
	<b>Total PBT</b>	<b>32.30</b>	<b>39.61</b>	<b>24.77</b>	<b>133.47</b>	<b>150.08</b>
3	<b>Segment Capital Employed</b>					
	a) Real Estate	124.35	129.61	124.56	124.35	124.56
	b) NBFC Activity	1,542.79	1,519.57	1453.55	1,542.79	1453.55
	<b>Total</b>	<b>1667.14</b>	<b>1649.18</b>	<b>1578.11</b>	<b>1667.14</b>	<b>1,578.11</b>

**Notes:**

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th May 2026 and audited 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

**For SMART FINSEC LIMITED**

*[Signature]*  
**Auth. Sign./Director**

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.

- 2 The figures for the last quarter of the current and previous financial years are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current and previous financial year, which were subjected to limited review by statutory auditors.
- 3 The Company does not have any subsidiary/associate/joint venture entity during the above period. Hence, disclosure of consolidated results is not applicable.
- 4 Pursuant to the Notification issued by the Ministry of Labour & Employment on November 21, 2025, notifying the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), the Company has evaluated the impact of the said Codes on employee benefit. In accordance with Ind AS 19 Employee Benefits, the Company has recognised the resulting past service cost in respect of gratuity and compensated absences. Accordingly, an amount of Rs. 7.15 lakh on a standalone basis has been recognised during the quarter ended 31.03.2026 and
- 5 The Company operates in two segments - Real Estate and Non Banking Financial Activity.
- 6 Previous Quarter's/Year's figures have been regrouped/reworked wherever necessary to make them comparable with those of current quarter/year.
- 7 Information on investor complaints for the Quarter - (Nos.): Opening Balance - Nil, New - Nil

For & on Behalf of the Board  
For SMART FINSEC LIMITED

Auth. Sign./Director

Arun Khera  
Managing Director  
DIN: 00055694

Place : New Delhi  
Date: 25/05/2026

I. Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI  
(Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31.03.2026

(Rs. In Lakh)

Particulars	As At	As At
	31.03.2026 (Audited)	31.03.2025 (Audited)
<b>A ASSETS</b>		
<b>1 Financial Assets</b>		
Cash and Cash Equivalent	26.25	92.2
Bank Balance other than above	262.57	250.19
Trade Receivable	11.23	1.29
Loans	-	-
Investments	200.4	189.94
Inventories- Shares	0.39	0.19
Other Current Financial Assets	1042.91	904.27
Sub Total - Financial Assets	<u>1543.75</u>	<u>1438.08</u>
<b>2 Non Financial Assets</b>		
Current Tax assets (Net)	7.87	5.01
Deferred Tax assets (Net)	0.19	5.13
Property plant and equipment	129.61	129.89
Sub Total - Non Financial Assets	<u>137.67</u>	<u>140.03</u>
<b>TOTAL - ASSETS</b>	<b>1681.42</b>	<b>1578.11</b>
<b>B LIABILITIES AND EQUITY</b>		
<b>1 Financial Liabilities</b>		
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	7.13	8.64
Loans from Bank	-	-
Other Liabilities		
Sub Total - Financial Liabilities	<u>7.13</u>	<u>8.64</u>
<b>2 Non Financial Liabilities</b>		
Current Tax liabilities (Net)		-
Provisions	7.15	1.07
Sub Total - Non Financial Liabilities	<u>7.15</u>	<u>1.07</u>
<b>3 Equity</b>		
Equity Share Capital	300.00	300.00
Other Equity	1367.14	1268.40
Sub Total - Equity	<u>1,667.14</u>	<u>1568.40</u>
<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>1681.42</b>	<b>1578.11</b>

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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 year ended 31.03.2026

(Rs. In Lakh)

	<b>Particulars</b>	<b>As At 31.03.2026 (Audited)</b>	<b>As At 31.03.2025 (Audited)</b>
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
	Net profit / (loss) before taxes	133.47	150.08
	<b><u>Adjustment to reconcile profit before tax to Net Cash Flows:</u></b>		
	<u>Add non cash expenses</u>		
	Depreciation	0.07	5.51
	Dividend earned	-	-
	Net(Gain)/loss on fair value changes	(10.46)	(13.21)
	Profit/loss on sale on investments/asset	(0.29)	-
	Income Tax Paid	(30.86)	(35.89)
	Operating profit before working capital changes	91.93	106.49
	<b><u>Change in Assets &amp; Liabilities</u></b>		
	(increase)/decrease in trade receivable	(9.94)	2.59
	(increase)/decrease in Loans and Other Assets	(138.64)	158.19
	increase/(decrease) in liabilities and provisions	5.64	0.58
	(increase)/decrease in non financial assets	(2.86)	(0.34)
	(increase)/decrease in inventory	(0.21)	(0.19)
	<b>Cash generated from Operations</b>	<b>(54.08)</b>	<b>267.32</b>
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	0.50	-
	Dividend earned	-	-
	Purchase of Investments/FDR	(12.38)	(250.20)
	Sale of Investments	-	-
	<b>Net Cash from (used) in Investing Activities</b>	<b>(11.88)</b>	<b>(250.20)</b>
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
	Loan from Bank	-	-
	Preference Share Capital	-	-
	Share Capital	-	-
	<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>-</b>
	Net Increase in cash and cash equivalents (A) + (B) + (C)	(65.96)	17.12
	Cash and cash equivalents - Opening	92.20	75.08
	Cash and cash equivalents - Closing	26.24	92.20

For SMART FINSEC LIMITED

Auth. Sign./Director



# SMART FINSEC LIMITED

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

May 25, 2026

To,

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001  
Scrip Code: 539494

**Subject: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/s. A. Mohan & Co. Chartered Accountant, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the Financial Year ended March 31, 2026.

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

Thanking You,

Yours Sincerely

For, Smart Finsec Limited

*Jayant Kumar*

Jayant Kumar  
Chief Financial Officer



*Arun Khera*

Arun Khera  
Managing Director



# SMART FINSEC LIMITED

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

Details as required under SEBI Listing Regulations read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Annexure 1

## Re-appointment of Secretarial Auditor

Sr. No.	Particulars	Details
1	Reason for change <del>appointment</del> , re-appointment, <del>resignation, removal, death or otherwise;</del>	Re-appointment of M/s. PK Mishra & Associates, Company Secretaries as Secretarial Auditor.
2	Date of Appointment	May 25, 2026  Appointed as the Secretarial Auditor of the company for the financial year 2026-27.
3	Brief Profile of Auditor	M/s. PK Mishra & Associates, Company Secretaries is a Peer Reviewed unit which is managed by Mr. Pawan Kumar Mishra, a fellow member of ICSI, who has extensive experience in handling matters related to corporate compliances, listing regulations, secretarial audit etc.
4	Disclosure of relationship between directors (in case of appointment of a Director).	NA

## Re-appointment of Internal Auditor

Sr. No.	Particulars	Details
1	Reason for change <del>appointment</del> , re-appointment, <del>resignation, removal, death or otherwise;</del>	Re-appointment of M/s. Sapra Associates, Chartered Accountants as Internal Auditor.
2	Date of Appointment	May 25, 2026  Appointed as the Internal Auditor of the company for the financial year 2026-27.
3	Brief Profile of Auditor	M/s. Sapra Associates, Chartered Accountants is engaged in the profession of chartered accountancy for the last 34 years. Its proprietor Mr. Ravi Sapra has vast experience of internal audits of various businesses and companies and is well versed with companies law and other allied laws.
4	Disclosure of relationship between directors (in case of appointment of a Director).	NA