

SMC Credits Limited.

24, Ashoka Chambers, 5-B Rajindra Park, Pusa Road, New Delhi – 110060

CIN: L65910DL1992PLC049566

Email id: smccorp011@gmail.com Ph: 011-45012880

website: www.smccredits.com

The Secretary,

BSE Limited

25th Floor

Phiroz Jeejeebhoy Towers

Dalal Street,

Mumbai – 400001

Scrip Code: 532138

Date: November 14, 2024

Sub: Outcome of the adjourned Board Meeting of the Company held on 14th November, 2024.

Dear Sir/ Madam,

We would like to inform you that vide letter dated 13th November, 2024, we have intimated the Stock Exchange with regards to adjournment of the Board Meeting of the Company to 14th November, 2024 for approval of the un-audited standalone financial results for the 2nd quarter and half year ended on 30th September, 2024.

The Board of Directors of SMC Credits Limited (“the Company”) in its adjourned board meeting held today at the registered office of the Company on Thursday, November 14, 2024 have approved the un-audited standalone financial results for the 2nd quarter and half year ended on 30th September, 2024 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the said results along with the limited review report, is enclosed herewith.

Further the Company has already informed the Stock Exchange about the resignation of M/s BGG & Associates, Statutory Auditors of the Company and Appointment of M/s Kumar Ashwani & Associates, new Statutory Auditors of the Company by the Board of Directors at the Board Meeting held on 13th November, 2024 to fill the causal vacancy caused due to the resignation of the Auditors, before its adjournment, vide its letter dated 13th November, 2024.

The meeting of the Board was commenced at 4:00 P.M. and concluded at 06:40 P.M.

Kindly take the aforesaid information on your records.

Thanking you,

For **SMC Credits Limited**

Rajesh Goenka

Whole-time Director & CFO

DIN: 00298227

Encl: as above



KUMAR ASHWANI & ASSOCIATES

Office:- S1B-806, Saraswati Apartments, Sector D6, Vasant Kunj
New Delhi 110070.

Contact:- 9855142280, 011-44800384. Email:- Delhi@cakaa89.com

Independent Auditors' Review Report on the Unaudited Financial Results of SMC Credits Limited for the Quarter and Half Year ended September 30, 2024 pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
SMC Credits Limited,
24, Ashoka chambers, 5-B,
Rajindra Park, Pusa Road, New Delhi-110060.

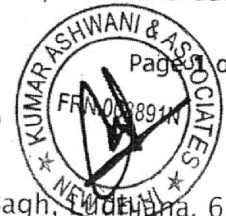
1. We have reviewed the accompanying Statement of Unaudited Financial Results together with the notes thereon of **SMC Credits Limited** (the "Company") for the quarter and half year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose.
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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our conclusion 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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. The Statement includes comparative figures for the quarter and half year ended September 30, 2023 and for the quarter ended June 30, 2024, which were reviewed by the then Statutory Auditors of the Company, where they had expressed an unmodified conclusion on such financial results vide their report dated November 8, 2023 and dated August 13, 2024 respectively.

Head Office:-

85 Green Park, Cool Road, Jalandhar 144001. 0181-4639270, 9814400270

Branch Office:-

- 6th floor, Surya Kiran Building, Gyan Palace, The Mall Road, Backside Ragh Bagh, New Delhi. 6284454180
- C-1234, Ranjeet Avenue, Amritsar. 9814400270



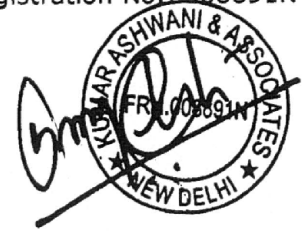
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The Statement also includes figures for the year ended March 31, 2024, which were audited by the then Statutory Auditors of the Company, where they had expressed an unmodified opinion on such financial results vide their report dated May 30, 2024. Our conclusion is not modified in respect of this matter.

For Kumar Ashwani and Associates

Chartered Accountants

ICAI Firm Registration No. : 008891N



CA Shivam Gupta

Partner

Membership No. 534422

UDIN: **24534422BKBHKW5667**

Place: New Delhi
Date: 14.11.2024

SMC CREDITS LIMITED

24, Ashoka chambers, 5-B, Rajindra Park, Pusa Road, New Delhi-110060

CIN: L65910DL1992PLC049566 Email Id: www.smccorp011@gmail.com

Statement of Unaudited Results for the Quarter & Half Year Ended September 30, 2024

(Rs. In Lacs except otherwise stated)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(A) Income from operations	800.06	202.01	335.10	1,002.07	400.14	826.71
	(B) Other Income	20.58	20.13	20.13	40.71	40.26	80.52
	Total Income (1A + 1B)	820.64	222.14	355.23	1,042.78	440.40	907.23
2	Expenses						
	(A) Employee cost	13.09	4.99	5.51	18.08	9.11	23.11
	(B) Finance cost	38.37	33.85	38.32	72.22	76.82	146.64
	(C) Depreciation and amortisation expenses	0.37	0.89	0.22	1.26	1.09	3.56
	(D) Other Expenses	85.15	26.88	27.78	112.03	39.43	102.18
	Total expenses (2A+2B+2C+2D)	136.98	66.61	71.83	203.59	126.45	275.49
3	Profit before Exceptional Items & tax (1-2)	683.66	155.53	283.40	839.19	313.95	631.74
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax(3-4)	683.66	155.53	283.40	839.19	313.95	631.74
6	Tax Expense	168.14	32.00	76.44	200.14	80.00	324.46
7	Net Profit after tax (5-6)	515.52	123.53	206.96	639.05	233.95	307.28
8	Other Comprehensive Income, net of tax	-	-	-	-	-	-
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	- Net Gain/(Loss) of fair value of equity instruments	42,396.72	-	-	42,396.72	-	8,659.13
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	42,912.24	123.53	206.96	43,035.77	233.95	8,966.41
10	Paid up Equity Share Capital (Face value of Share Rs. 10/- each)	2,505.55	2,505.55	2,505.55	2,505.55	2,505.55	2,505.55
11	Earning per Share (before extraordinary items)						
	(of Rs. 10/- each) (not annualised)						
	a) Basic	2.06	0.49	0.83	2.55	0.93	1.23
	b) Diluted	2.06	0.49	0.83	2.55	0.93	1.23

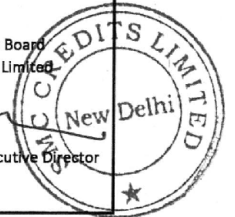
Notes:

- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other Recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
- These unaudited financial results has been reviewed and recommended by the audit committee and approved by the Board of Director of the Company at its adjourned meeting held on Thursday,14th November 2024. The Statutory Auditor have carried out a limited review of the same.
- The Company is a promoter of JBM Auto Limited (listed on NSE & BSE) and holds 1,93,37,752 equity shares of JBM Auto Limited as of 30.09.2024. The value of its investment in JBM Auto Limited has been considered in the financial statement based on a valuation carried out by a registered valuer at Rs. 1,24,945.91 lakhs as of 30.09.2024.
- The Company operates mainly in the business of Non Banking Financial Activities and accordingly there are no separate reportable operating segments as per Ind AS 108 - "Operating Segments".
- The previous quarter/period figures have been regrouped/reclassified, wherever necessary to confirm to the current quarter presentation.

Place: New Delhi
Dated: November 14, 2024

On behalf of the Board
For SMC Credits Limited

Rajesh Goenka
Chairman & Executive Director
DIN:00298227



SMC CREDITS LIMITED
Statement of Assets & Liabilities

(Rs. in Lacs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
Assets		
(1) Financial assets		
(a) Cash and cash equivalents	831.72	141.38
(b) Receivables		
(I) Trade receivables	-	7.25
(II) Other receivables	25.57	-
(c) Loans	1,952.93	3,083.00
(d) Investments	1,54,470.38	1,04,285.85
(e) Other financial assets	515.76	215.05
	1,57,796.36	1,07,732.53
(2) Non-financial Assets		
(a) Current tax assets (Net)	39.31	114.73
(b) Deferred tax Assets (Net)	-	63.84
(c) Property, plant and equipment	152.86	153.64
	192.17	332.21
Total Assets	1,57,988.53	1,08,064.74
Liabilities And Equity		
Liabilities		
(1) Financial Liabilities		
(a) Payables		
Trade Payables		
(i) to micro enterprises and small enterprises	-	-
(ii) to other than micro enterprises and small enterprises	1.65	6.49
(b) Borrowings (Other than Debt Securities)	1,708.97	1,790.65
(c) Other financial liabilities	1.68	0.25
	1,712.30	1,797.39
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	97.55	75.42
(b) Other non-financial liabilities	3.49	10.05
(c) Deferred tax liability (Net)	6,957.52	-
	7,058.56	85.47
(3) Equity		
(a) Equity share capital	2,505.55	2,505.55
(b) Other equity	1,46,712.12	1,03,676.33
	1,49,217.67	1,06,181.88
Total Equity And Liabilities	1,57,988.53	1,08,064.74

Place: New Delhi
Dated: November 14, 2024

On behalf of the Board
For SMC Credits Limited

Rajesh Goenka
Chairman & Executive Director
DIN:00298227



SMC CREDITS LIMITED
Statement of Cash Flows

(Rs. in Lacs)

Particulars	For the Period Ended	
	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
Cash flows from operating activities		
Profit before tax	839.19	313.95
Adjustment to reconcile profit before tax to net cash flows		
Depreciation	1.26	1.09
Finance Cost	72.22	-
Net Gain fair Value Changes	114.59	-
Operating profit before working capital changes	1,027.26	315.04
Movements in working capital:		
Receivables	(18.32)	(14.49)
Loans	1,130.07	614.00
Other financial assets	(300.71)	(123.40)
Trade Payable	(4.84)	0.15
Financial liabilities	(81.68)	56.97
Other financial liabilities	1.43	-
Other non-financial liabilities	(6.56)	(2.54)
Cash generated from operations	1,746.65	845.73
Direct taxes paid (net of refunds)	(75.88)	(39.75)
Net cash flow from operating activities (A)	1,670.77	805.98
Cash flows from investing activities		
Proceed from Sale/Redemption of Investments	476.66	-
Purchase of Fixed Assets	(0.46)	(0.30)
Purchase of Investments	(1,384.41)	(1,457.09)
Net cash flow (used in) investing activities (B)	(908.21)	(1,457.39)
Cash flows from financing activities		
Proceed from issue of equity shares (net of expenses)	-	-
Finance Cost	(72.22)	-
Net cash flow from financing activities (C)	(72.22)	-
Net increase in cash and cash equivalents	690.34	(651.41)
Cash and cash equivalents at the beginning of the year	141.38	937.91
Cash and cash equivalents at the end of the year	831.72	286.50

Notes:

The Above Statement of cash Flow has been prepared under the "Indirect Method" as set out in Ins AS-7 notified u/s 133 of Companies Act, 2013

Place: New Delhi
Dated: November 14, 2024

On behalf of the Board
For SMC Credits Limited

Rajesh Goenka
Chairman & Executive Director
DIN:00298227

