

Date: 26<sup>th</sup> October, 2024

<b>Listing Operations</b> <b>BSE Limited,</b> <b>P J Towers, Dalal Street,</b> <b>Mumbai- 400001, India</b>  <b>Scrip Code: 543263</b>	<b>Listing Department</b> <b>National Stock Exchange of India</b> <b>Limited, Exchange Plaza, C-1, Block</b> <b>G, Bandra Kurla Complex, Bandra,</b> <b>(E) Mumbai – 400051</b>  <b>Symbol: SMCGLOBAL</b>
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**Subject: Earning Presentation – Q2-FY25**

Dear Sir/Ma'am,

In compliance with Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A (15) of Schedule III, enclosed is a copy of the Earning Presentation for the Q2 of the financial year 2024-25.

This will also be hosted on the Company's website at [www.smcindiaonline.com](http://www.smcindiaonline.com)

This is for your information and record.

**For SMC Global Securities Limited**

**Suman Kumar**  
**E.V.P. (Corporate Affairs & Legal), Company Secretary**  
**& General Counsel**  
**Membership No. F5824**

# SMC Global Securities Ltd

Earning Presentation – Q2'FY25





# Q2 & H1 FY25 Performance Highlights



## Q2 FY25

(Y-o-Y)

**Revenue**  
**INR 450.8 Crores** **+15.8%**  


**EBITDA**  
**INR 118.2 Crores** **+25.8%**  


**PAT**  
**INR 45.6 Crores** **+14.3%**  


## H1 FY25

(Y-o-Y)

**Revenue**  
**INR 898.8 Crores** **+28.2%**  


**EBITDA**  
**INR 243.6 Crores** **+41.1%**  


**PAT**  
**INR 98.9 Crores** **+41.2%**  

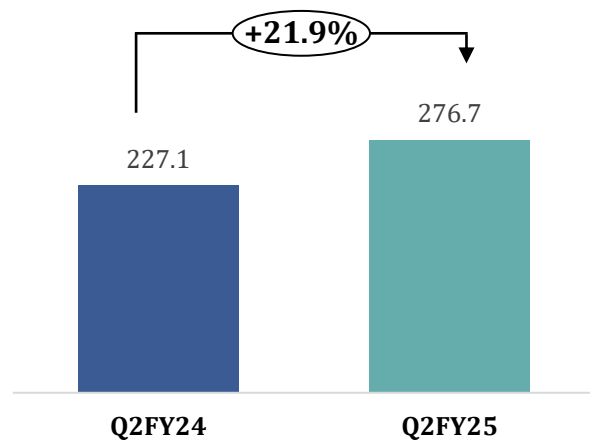

- Revenue growth across all business segments, including Broking Distribution & Trading, Financing, and Insurance Broking.
- EBITDA Margins for Q2FY25 improved by 210 bps compared to the same period last year and for H1FY25 it has improved by 250 bps compared to same period last year

# Q2-FY25 Consolidated Segmental Performance

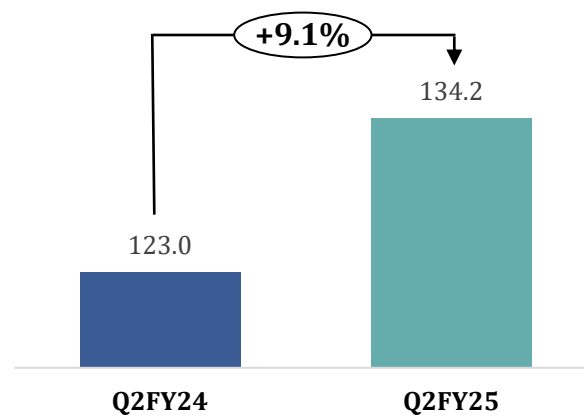
(Rs. Crs)

Revenue

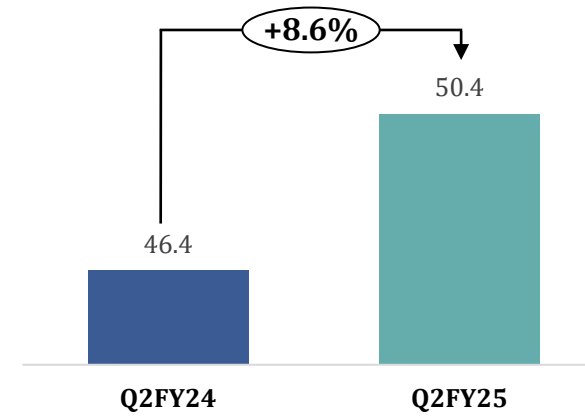
## BROKING, DISTRIBUTION & TRADING



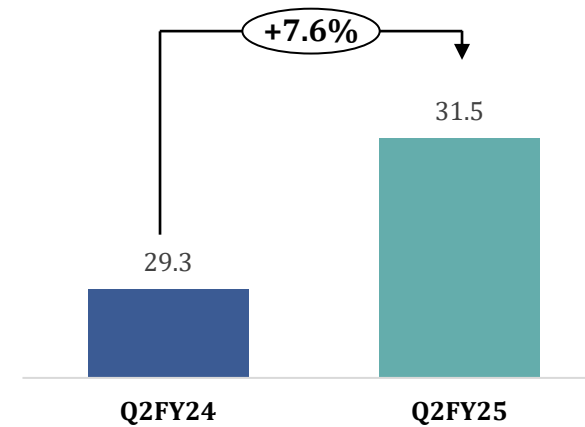
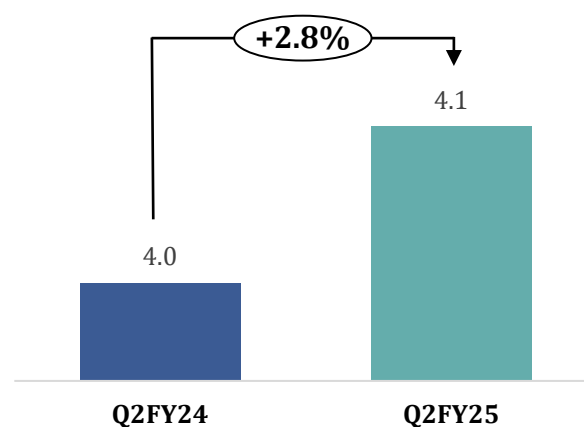
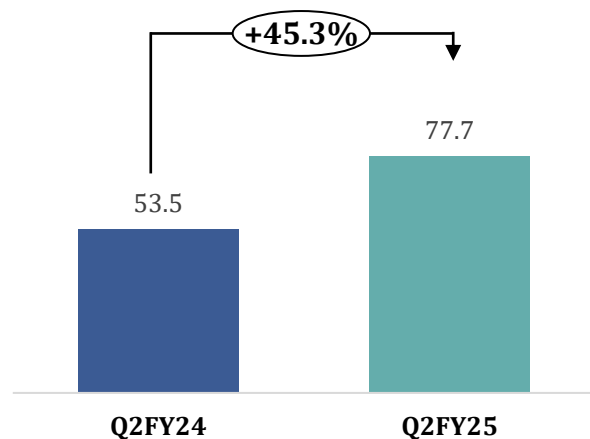
## INSURANCE BROKING



## FINANCING (NBFC)

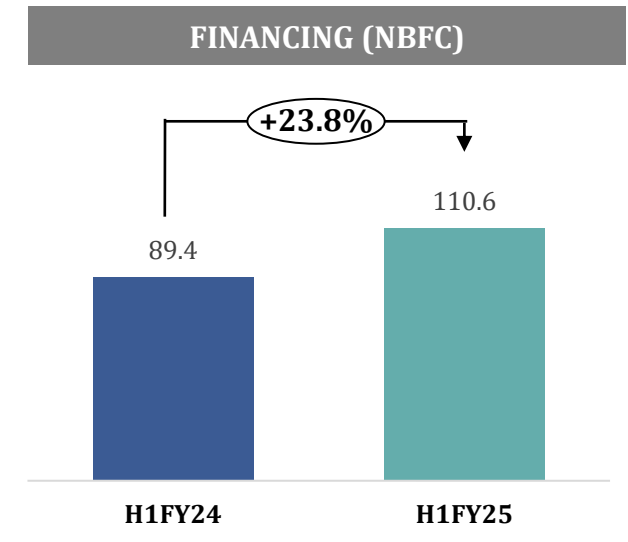
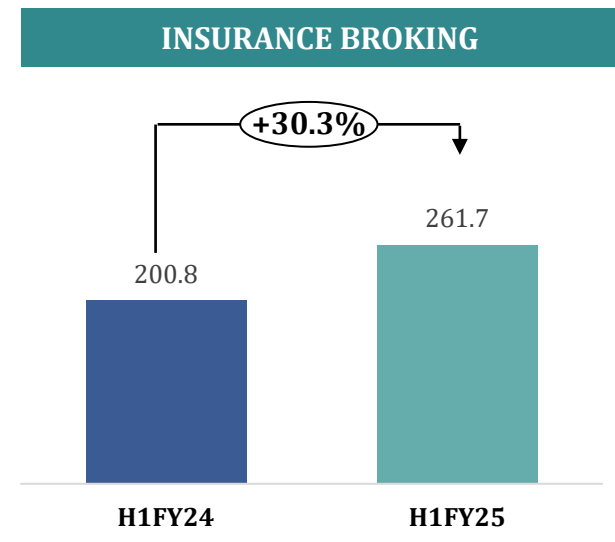
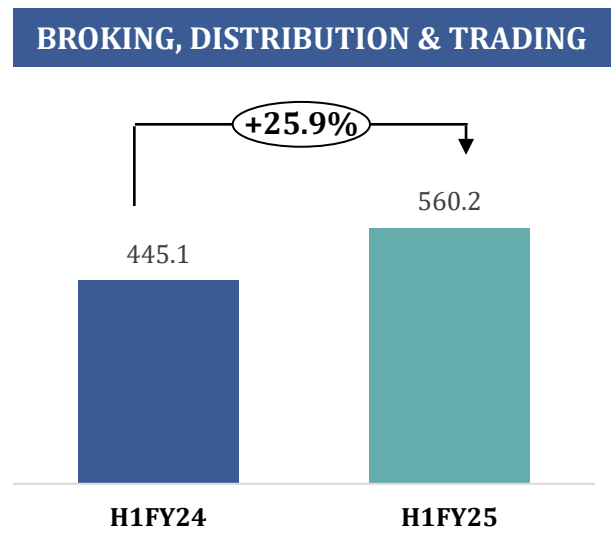


EBIT

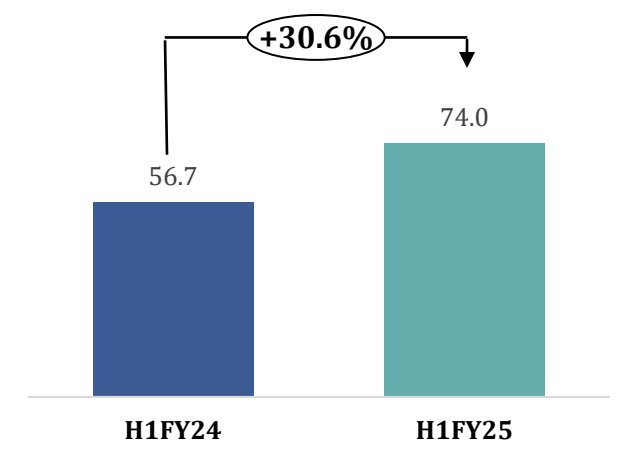
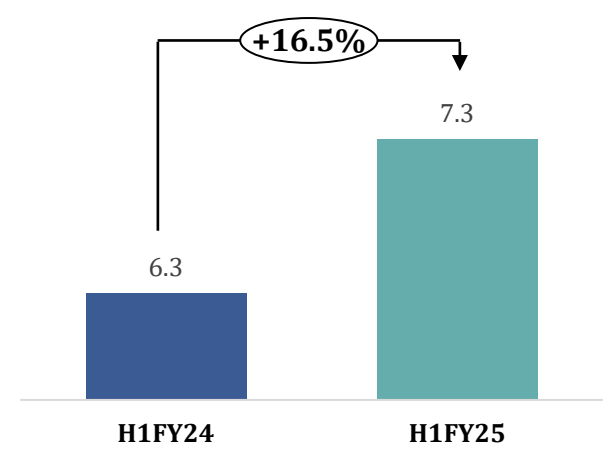
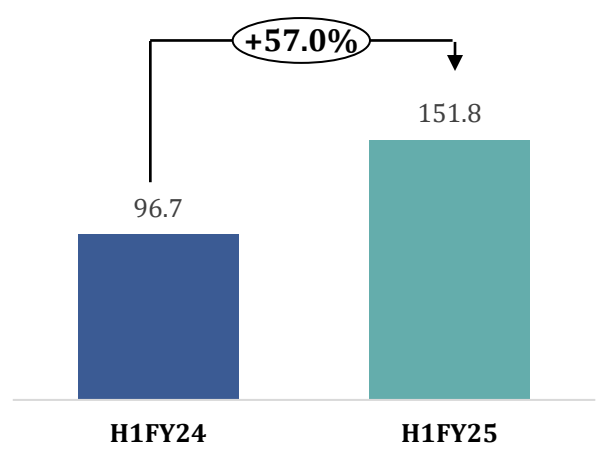


(Rs. Crs)

Revenue

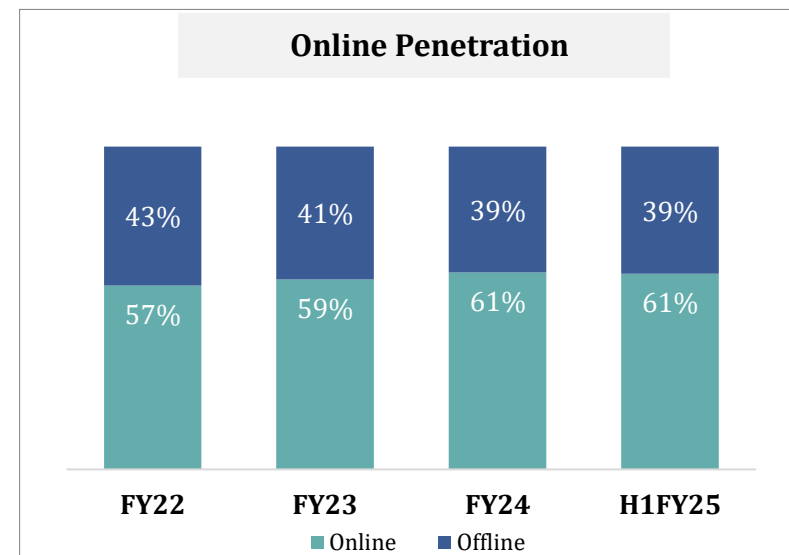
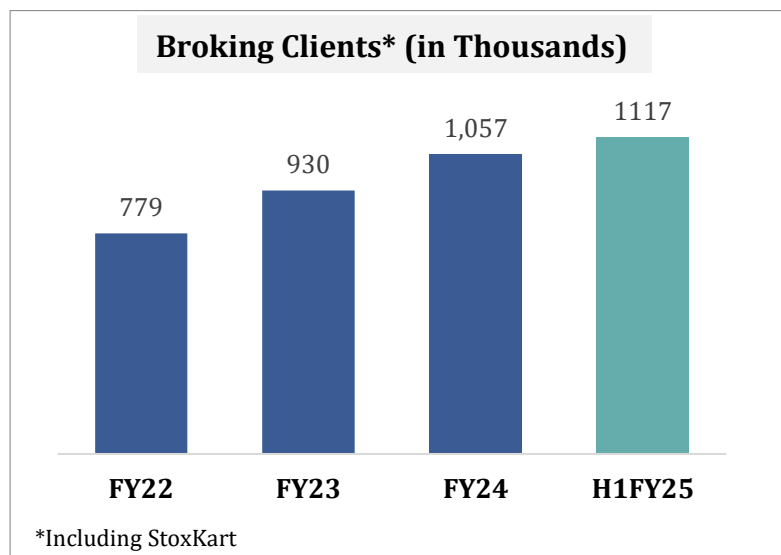
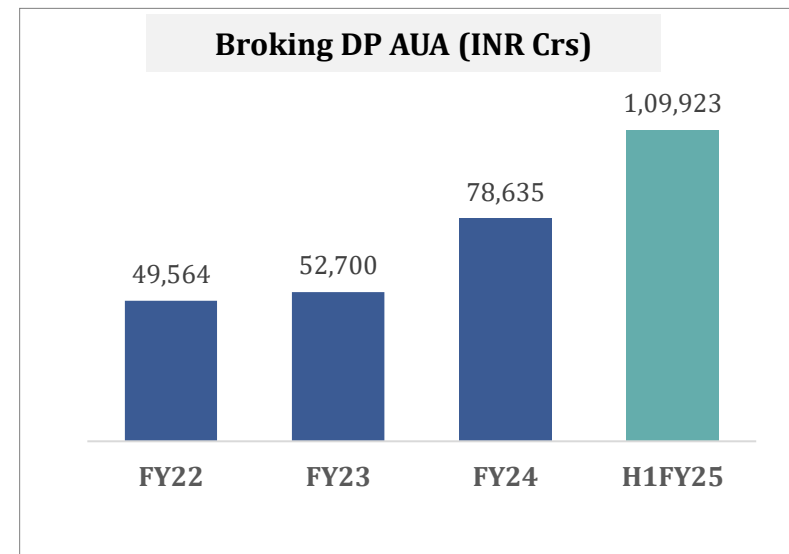
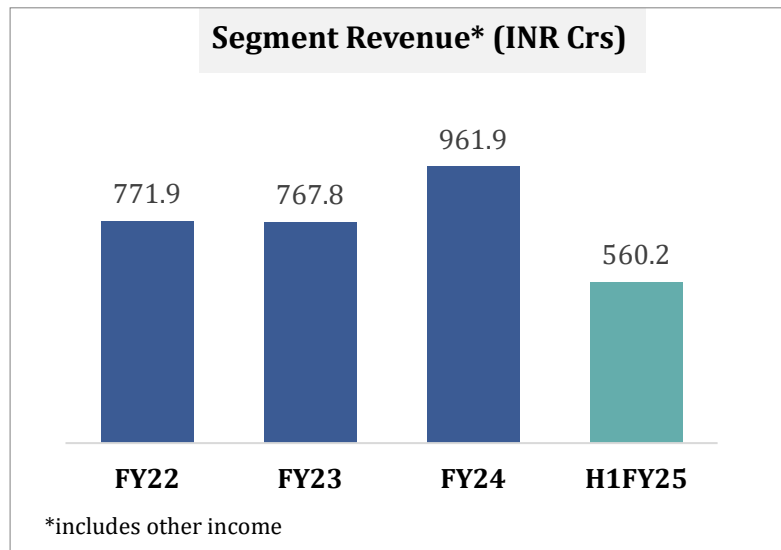
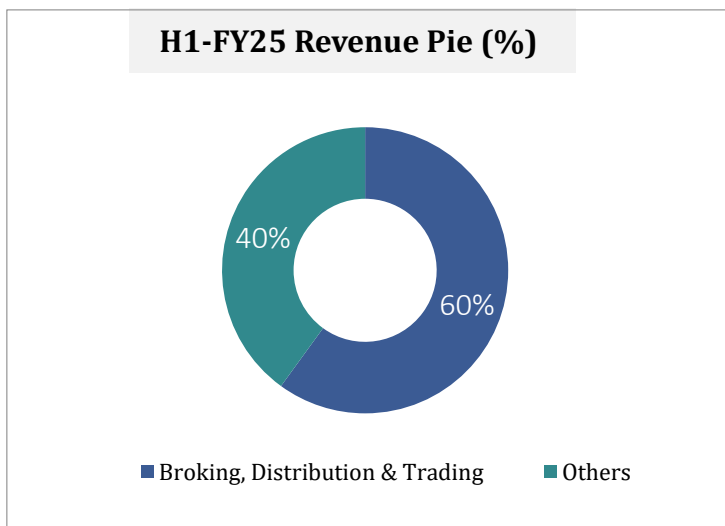


EBIT



## Key Highlights:

- Our expansive network includes 2,297 authorized persons, spanning 434 cities and 6,990 financial distributors across India.
- SMC has a strategic alliance with 7 PSU and Private Banks offering Online Trading services to their customers through its portal [www.smctradeonline.com](http://www.smctradeonline.com).
- SMC has 3in1 Tie-ups (Bank & Demat Account facility provided by the bank to its customer and Trading account facility will be provided by the SMC).

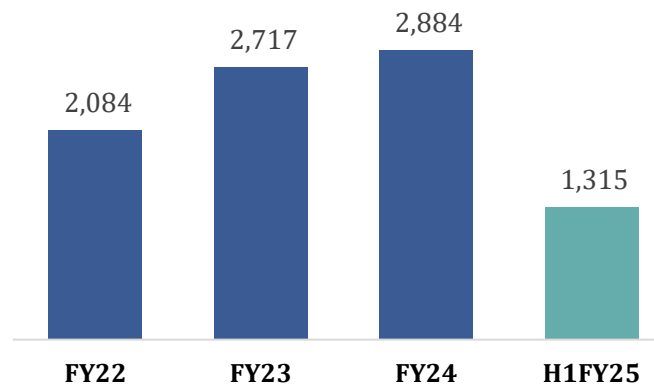




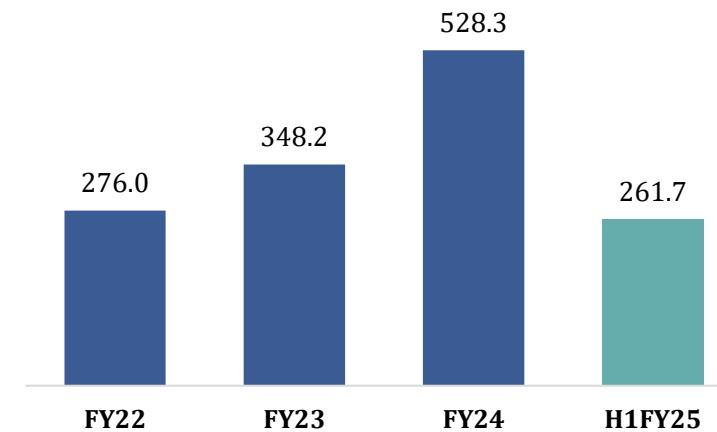
## Key Highlights:

- SMC Insurance operates through 7 branches nationwide.
- The company has a workforce of 589 employees.
- Utilizes a network of 15,858 Point of Sales (POSS).
- Engages 328 Motor Insurance Service Providers (MISPs).
- Comprehensive national coverage with a robust presence in Tier-1 and Tier-2 cities, leveraging the extensive SMC Group's customer network.
- Our online portal, [www.smcinsurance.com](http://www.smcinsurance.com), is developed to cater to both B2B and B2C networks, featuring advanced Artificial Intelligence capabilities.

### Insurance Gross Premium (INR Crs)

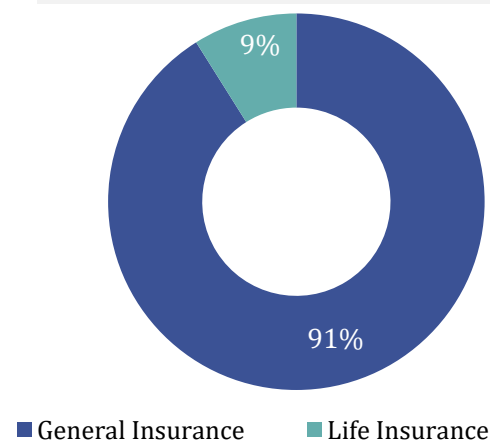


### Segment Revenue\* (INR Crs.)

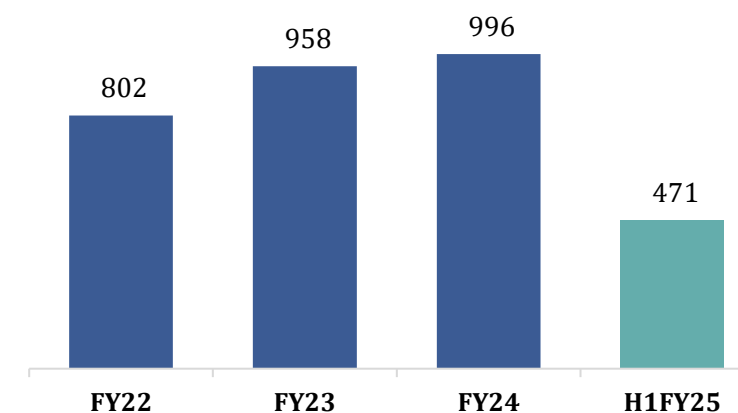


\*Revenue recognition changed from net to gross basis from FY18.

### H1-FY25 Revenue Pie (%)



### No. of Policies (In Thousands)



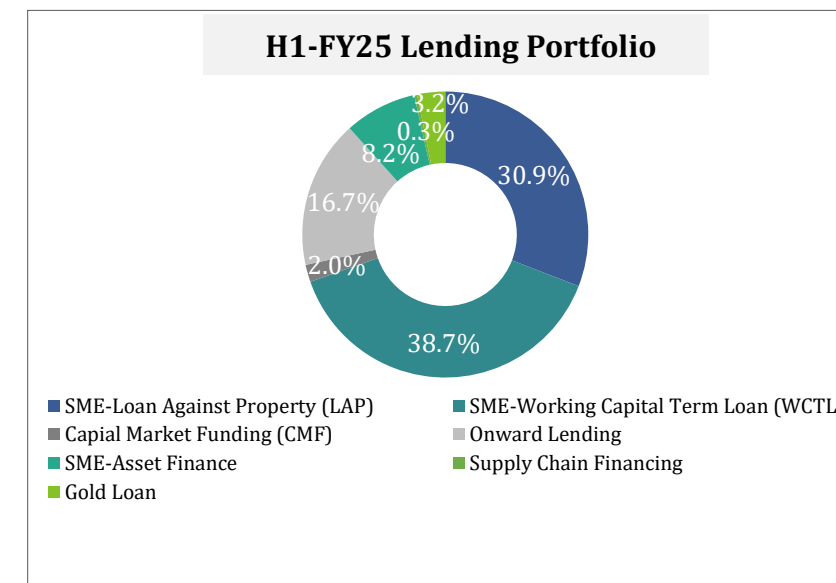
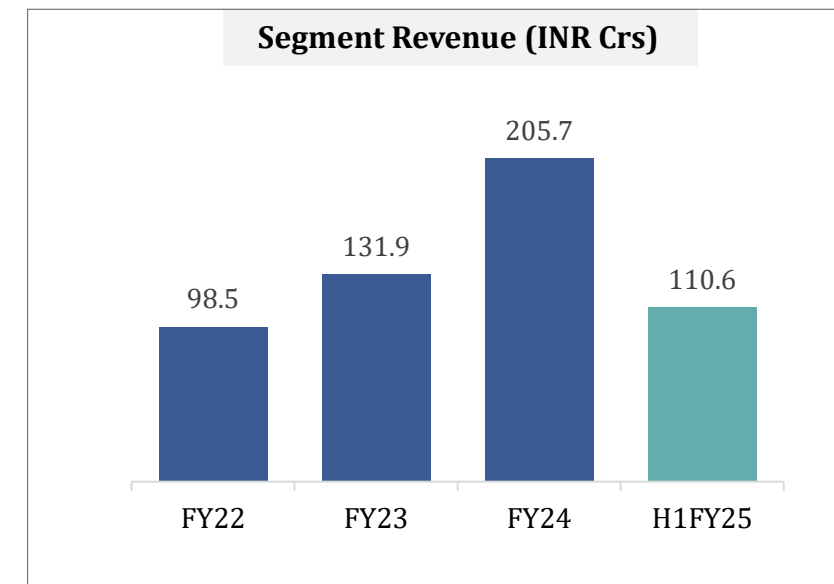




## Key Highlights:

- In the year 2008, SMC started providing financing services through its wholly owned subsidiary, Moneywise Financial Services Pvt. Ltd. (SMC Finance).
- The company is dealing in wide spectrum of financial products like SME- LAP (Loan against property), SME-Onward-lending (to NBFC/MFI), SME Equipment finance (Medical & Industrial equipment), SMEWCTL (Unsecured business loans), Gold Loans, Loan against securities and Supply Chain financing.
- Micro- LAP (Loan against property) product is introduced in H1 FY25.
- The company has 31 branches covering 8 States and 23 major cities.

	Gold Loan	CMF	Supply Chain Financing	Onward Lending	SME Assets	SME LAP	SME WCTL	Micro - LAP	Total
AUM (INR Crs)	40.35	24.96	4.17	213.71	104.32	394.23	494.83	0.95	1277.53
Tenure (Months)	6 to 12	3 to 6	12 to 36	24 to 36	60 to 120	120 to 180	12 to 36	36 to 120	
Rate of Interest (Range) (%)	10%- 24%	11.5%-18%	18%-20%	14.5%-16.5%	11.5%-15.5%	12%-18%	14%-22%	17%-20%	
No. of Clients	3,969	42	3	70	52	174	2,983	6	7,299
% Of Landing Portfolio	3.16%	1.95%	0.33%	16.73%	8.17%	30.86%	38.73%	0.07%	100.00%





# Financial Performance





# Consolidated Income Statement

Particulars (INR Crs)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q	H1-FY25	H1-FY24	Y-o-Y
<b>Operational Income</b>	<b>450.8</b>	<b>389.5</b>	<b>15.8%</b>	<b>448.0</b>	<b>0.6%</b>	<b>898.8</b>	<b>700.9</b>	<b>28.2%</b>
Total Expenses	332.6	295.5		322.6		655.2	528.3	
<b>EBITDA</b>	<b>118.2</b>	<b>94.0</b>	<b>25.8%</b>	<b>125.4</b>	<b>(5.7%)</b>	<b>243.6</b>	<b>172.6</b>	<b>41.1%</b>
<b>EBITDA Margins (%)</b>	<b>26.2%</b>	<b>24.1%</b>	210 bps	<b>28.0%</b>	(180 bps)	<b>27.1%</b>	<b>24.6%</b>	250 bps
Other Income	1.8	2.2		2.4		4.2	3.0	
Depreciation	6.9	9.4		7.7		14.7	16.0	
Interest	52.1	34.8		50.9		103.0	67.7	
Share of (loss) in joint venture	0.0	0.0		0.0		0.0	0.0	
<b>PBT</b>	<b>61.0</b>	<b>52.0</b>	<b>17.3%</b>	<b>69.1</b>	<b>(11.8%)</b>	<b>130.1</b>	<b>91.9</b>	<b>41.5%</b>
Tax	15.4	12.1		15.9		31.2	21.9	
<b>Profit After tax</b>	<b>45.6</b>	<b>39.9</b>	<b>14.3%</b>	<b>53.2</b>	<b>(14.4%)</b>	<b>98.9</b>	<b>70.0</b>	<b>41.2%</b>
<b>PAT Margins (%)</b>	<b>10.1%</b>	<b>10.2%</b>	(10 bps)	<b>11.9%</b>	(180 bps)	<b>11.0%</b>	<b>10.0%</b>	100 bps
Other Comprehensive Income	0.3	0.9		(0.1)		0.2	1.0	
<b>Total Comprehensive Income</b>	<b>45.9</b>	<b>40.8</b>		<b>53.2</b>		<b>99.1</b>	<b>71.0</b>	
Basic & Diluted EPS (INR)	4.33	3.78		5.06		9.39	6.65	

Particulars (INR Crs)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q	H1-FY25	H1-FY24	Y-o-Y
<b>Operational Income</b>	<b>255.0</b>	<b>206.5</b>	<b>23.5%</b>	<b>247.5</b>	<b>3.0%</b>	<b>502.4</b>	<b>387.2</b>	<b>29.8%</b>
Total Expenses	171.0	145.5		166.9		337.9	277.0	
<b>EBITDA</b>	<b>84.0</b>	<b>61.0</b>	<b>37.7%</b>	<b>80.6</b>	<b>4.2%</b>	<b>164.6</b>	<b>110.2</b>	<b>49.3%</b>
<b>EBITDA Margins (%)</b>	<b>32.9%</b>	<b>29.5%</b>	340 bps	<b>32.6%</b>	30 bps	<b>32.8%</b>	<b>28.5%</b>	430 bps
Other Income	2.1	2.8		14.8		16.9	24.3	
Depreciation	5.3	7.4		5.8		11.1	12.3	
Interest	34.4	20.1		32.5		66.9	40.5	
<b>PBT</b>	<b>46.5</b>	<b>36.3</b>	<b>28.2%</b>	<b>57.0</b>	<b>(18.4%)</b>	<b>103.5</b>	<b>81.8</b>	<b>26.5%</b>
Tax	11.5	8.4		10.8		22.3	14.8	
<b>Profit After tax</b>	<b>35.0</b>	<b>27.9</b>	<b>25.6%</b>	<b>46.1</b>	<b>(24.2%)</b>	<b>81.1</b>	<b>67.0</b>	<b>21.0%</b>
<b>PAT Margins (%)</b>	<b>13.7%</b>	<b>13.5%</b>	20 bps	<b>18.6%</b>	(490 bps)	<b>16.1%</b>	<b>17.3%</b>	(120 bps)
Other Comprehensive Income	0.0	(0.1)		0.0		0.0	(0.1)	
<b>Total Comprehensive Income</b>	<b>35.0</b>	<b>27.8</b>		<b>46.1</b>		<b>81.1</b>	<b>66.9</b>	
Basic & Diluted EPS (INR)	3.34	2.66		4.41		7.74	6.40	



# Consolidated Balance Sheet

Particulars (INR Crs)	Sept-24	Mar-24
<b>ASSETS</b>		
<b>Non-Financial Assets</b>		
Inventories	3.9	6.5
Current tax assets (net)	16.6	16.5
Deferred tax assets (net)	31.9	32.2
Investment property under development	5.0	4.5
Property, plant and equipment	83.1	84.5
Capital work - in - progress	37.5	26.8
Right of use assets	42.3	44.0
Other intangible assets	2.3	2.4
Intangible assets under development	0.8	0.6
Other non-financial assets	27.8	24.0
Assets held for sale	2.4	2.4
<b>Sub-Total Non-Financial Assets</b>	<b>253.6</b>	<b>244.5</b>
<b>Financial Assets</b>		
Cash and cash equivalents	225.3	128.1
Other Bank balance	2,107.3	2,230.4
Derivative financial instruments	41.2	25.8
Securities for trade	45.3	54.4
Receivables	805.7	531.7
Loans	1,373.4	1,372.0
Investments	31.6	70.3
Other financial assets	324.2	89.4
<b>Sub-Total Financial Assets</b>	<b>4,953.9</b>	<b>4,502.1</b>
<b>TOTAL ASSETS</b>	<b>5,207.6</b>	<b>4,746.6</b>

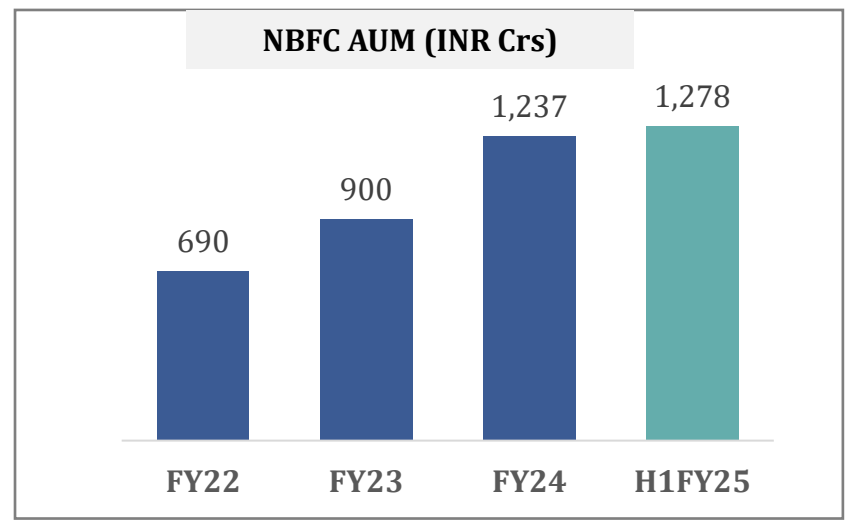
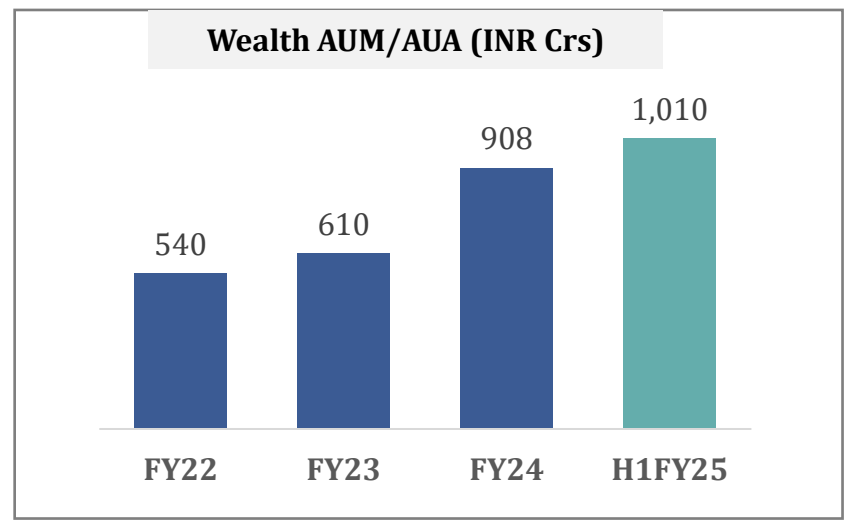
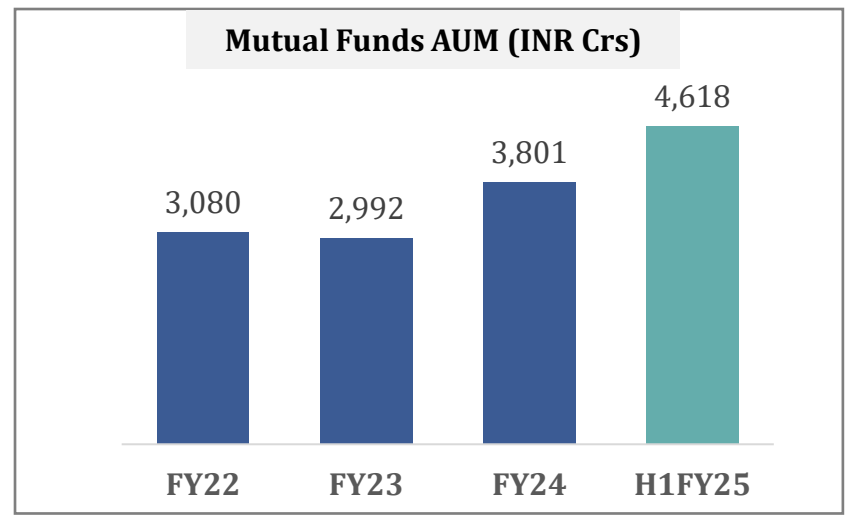
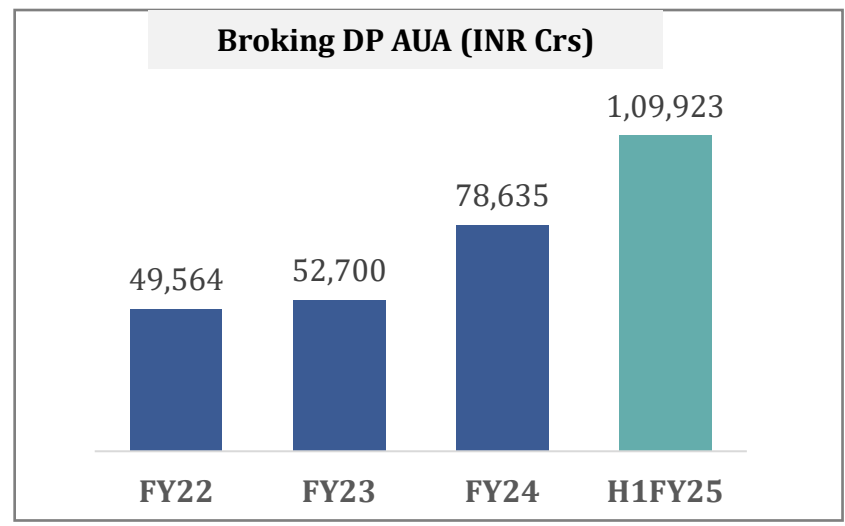
Particulars (INR Crs)	Sept-24	Mar-24
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share Capital	20.9	20.9
Other Equity	1,160.8	1,074.8
Non-controlling interest	2.1	2.2
<b>Total Equity</b>	<b>1,183.9</b>	<b>1,097.9</b>
<b>Non-Financial Liabilities</b>		
Current tax liabilities (net)	7.5	7.6
Provisions	41.3	35.8
Other non-financial liabilities	25.8	37.7
<b>Sub-Total Non-Financial Liabilities</b>	<b>74.6</b>	<b>81.0</b>
<b>Financial Liabilities</b>		
Derivative Financial Instruments	21.0	28.1
Trade Payables	1,041.5	829.4
Lease Liabilities	44.4	46.0
Debt Securities	117.0	39.7
Borrowings	1,402.5	1,381.1
Other Financial Liabilities	1,322.7	1,243.3
<b>Sub-Total Financial Liabilities</b>	<b>3,949.1</b>	<b>3,567.6</b>
<b>Sub-Total Liabilities</b>	<b>4,023.7</b>	<b>3,648.6</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,207.6</b>	<b>4,746.6</b>



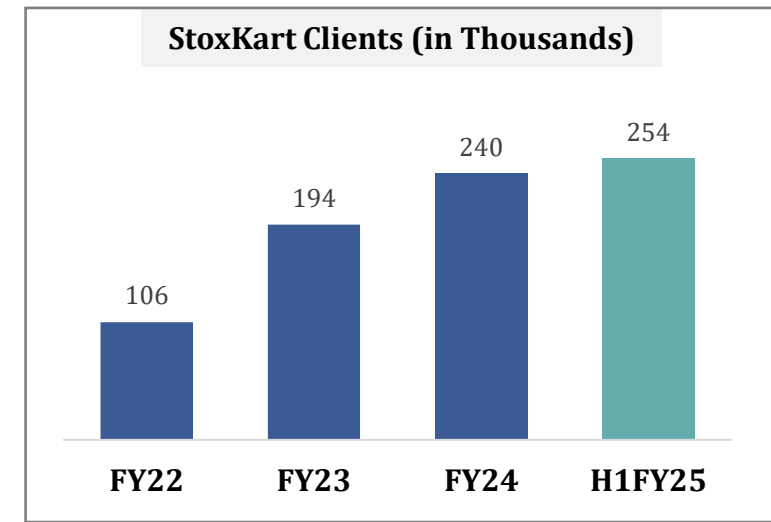
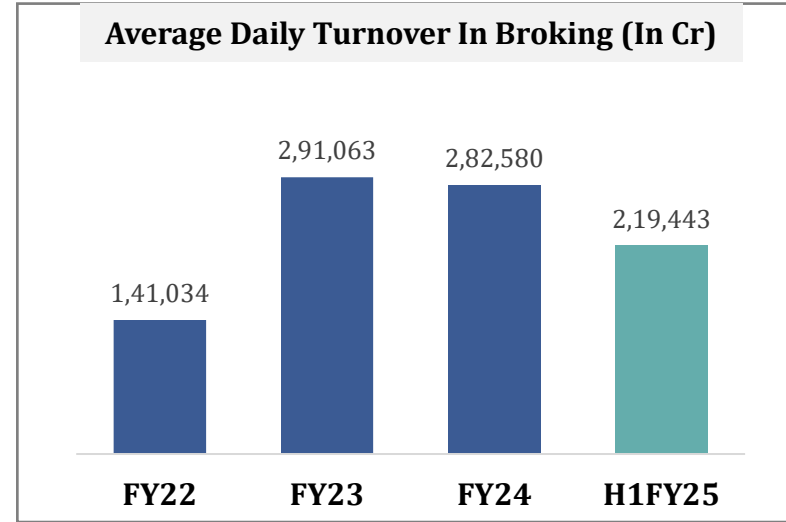
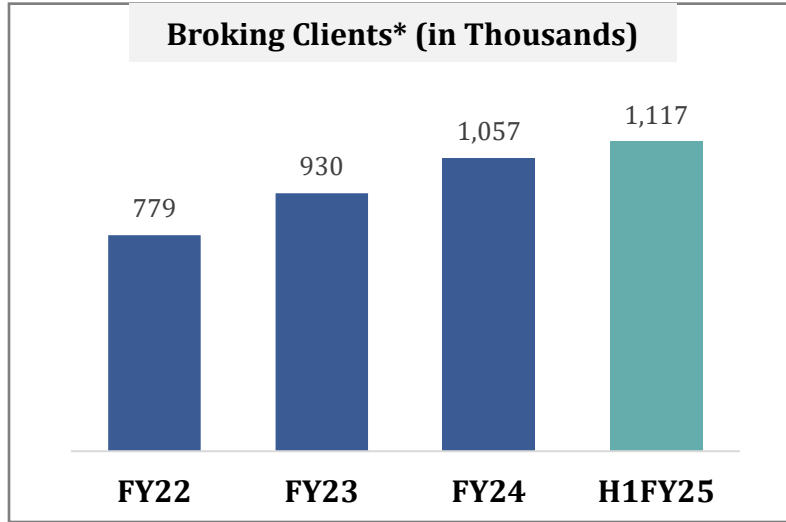
# Standalone Balance Sheet

Particulars (INR Crs)	Sept-24	Mar-24
<b>ASSETS</b>		
<b>Non-Financial Assets</b>		
Current tax assets (net)	0.1	2.0
Deferred tax assets (net)	11.8	11.8
Property, plant and equipment	75.9	76.8
Right of use assets	19.1	19.8
Investment Property ROU Asset	6.7	7.0
Capital work - in - progress	37.5	26.8
Other intangible assets	1.6	1.6
Intangible assets under development	0.7	0.6
Other non-financial assets	11.7	8.4
<b>Sub-Total Non-financial Assets</b>	<b>164.9</b>	<b>154.7</b>
<b>Financial Assets</b>		
Cash and cash equivalent	84.7	52.9
Other Bank balance	2,077.3	2,171.9
Derivative financial instruments	41.1	25.8
Securities for trade	30.7	25.4
Receivables	680.6	450.2
Loans	226.7	236.0
Investments	394.0	376.5
Other financial assets	296.2	117.8
<b>Sub-Total Financial Assets</b>	<b>3,831.2</b>	<b>3,456.7</b>
<b>TOTAL ASSETS</b>	<b>3,996.1</b>	<b>3,611.4</b>

Particulars (INR Crs )	Sept-24	Mar-24
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share Capital	20.9	20.9
Other Equity	931.4	862.9
<b>Total Equity</b>	<b>952.3</b>	<b>883.8</b>
<b>Non-Financial Liabilities</b>		-
Provisions	27.9	24.0
Other non-financial liabilities	17.2	20.1
Current tax liabilities (net)	4.5	2.3
<b>Sub-Total Non-Financial Liabilities</b>	<b>49.6</b>	<b>46.3</b>
<b>Financial Liabilities</b>		
Derivative financial instruments	21.0	28.1
Trade Payables	775.1	715.2
Lease Liabilities	26.5	27.7
Debt Securities	98.8	-
Borrowings	746.0	642.5
Other Financial Liabilities	1,326.8	1,267.7
<b>Sub-Total Financial Liabilities</b>	<b>2,994.1</b>	<b>2,681.2</b>
<b>Sub-Total Liabilities</b>	<b>3,043.7</b>	<b>2,727.6</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,996.1</b>	<b>3,611.4</b>

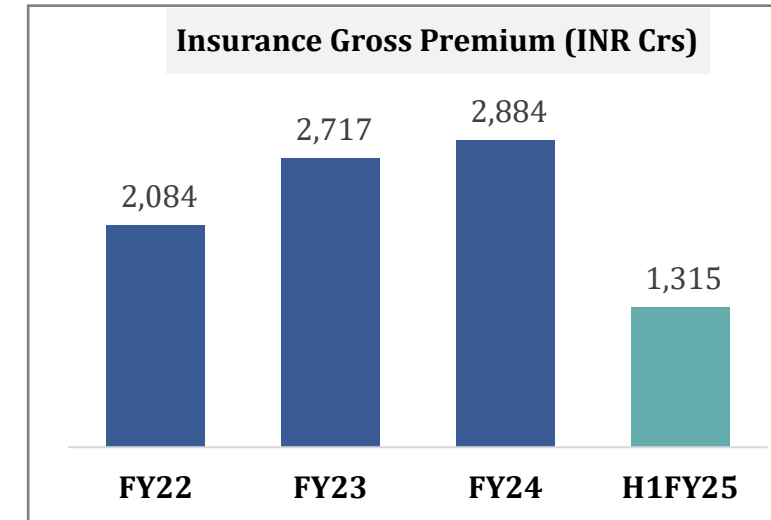
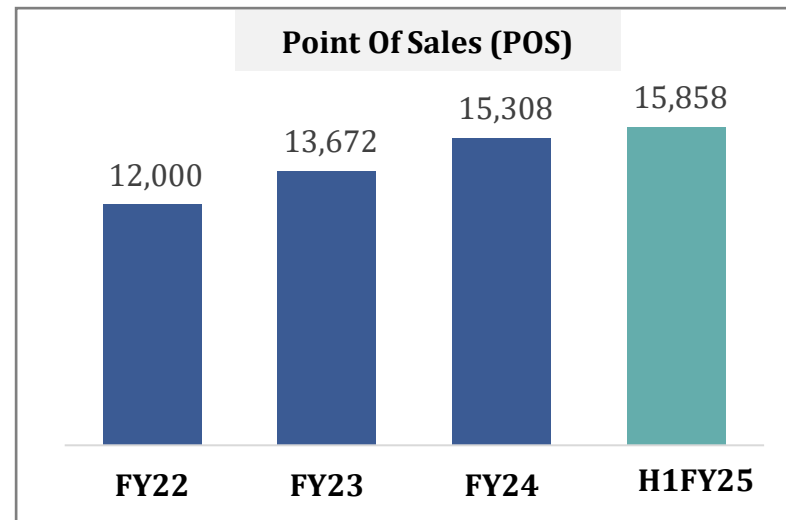
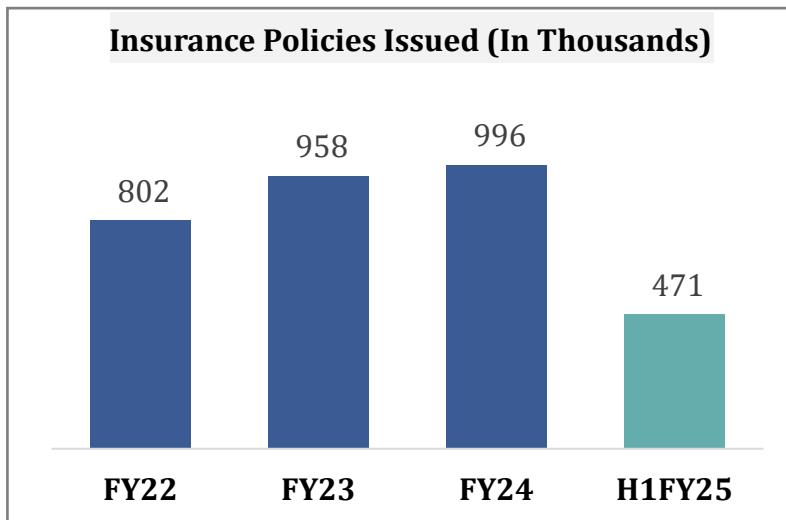


## Broking



\*including StoxKart

## Insurance



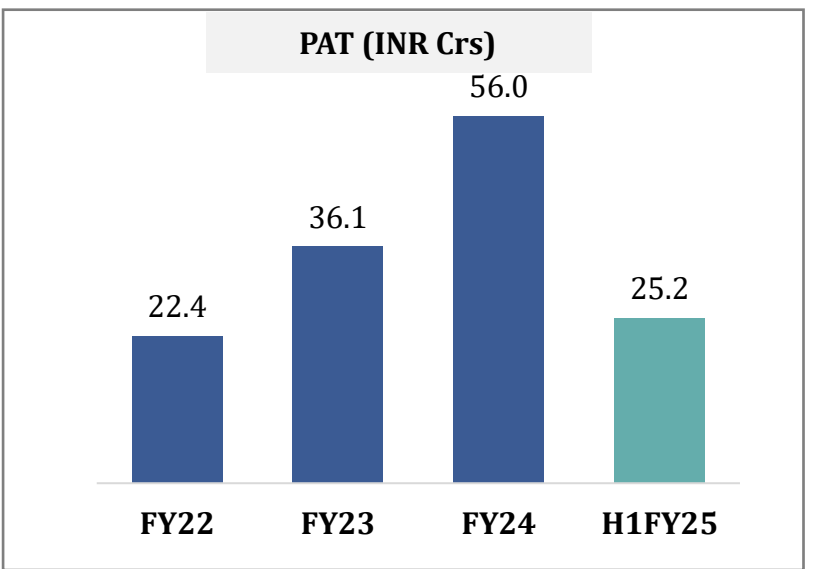
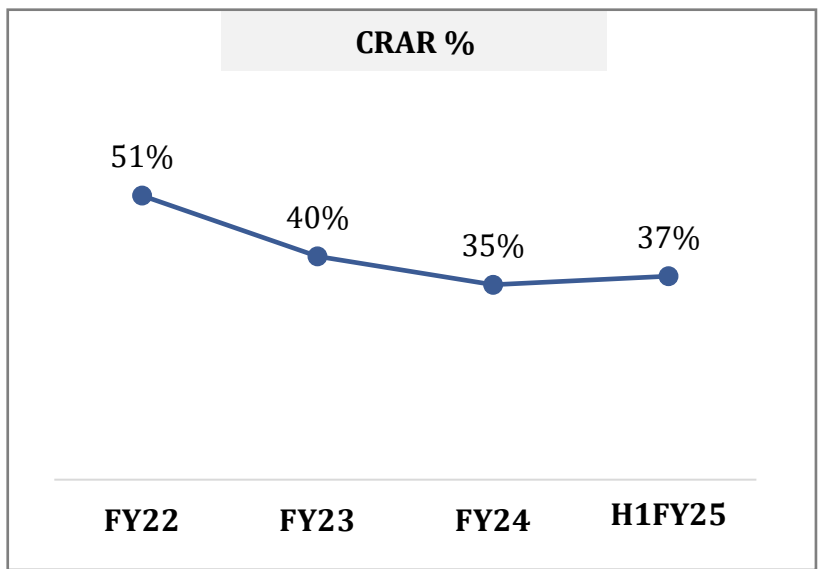
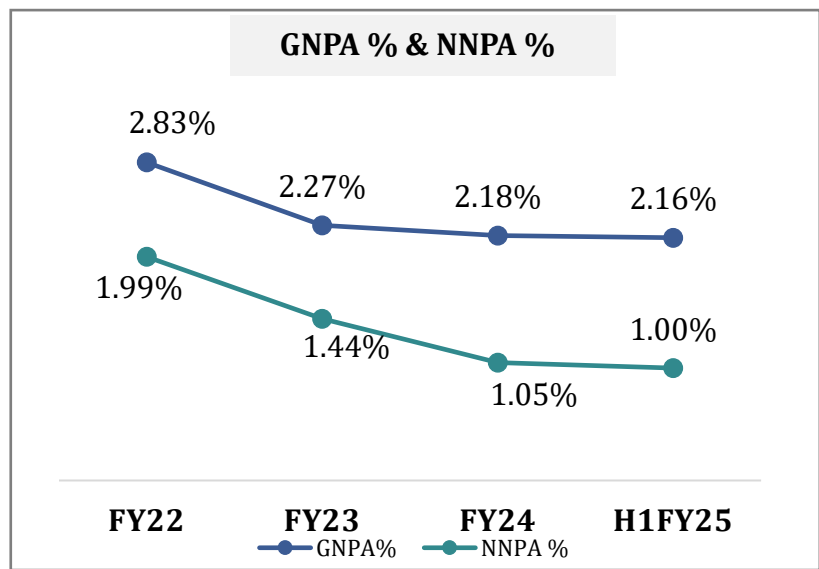
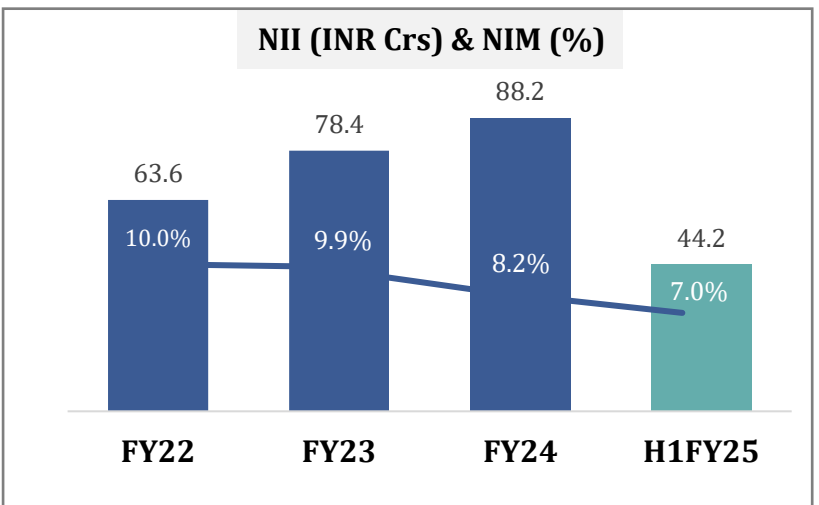
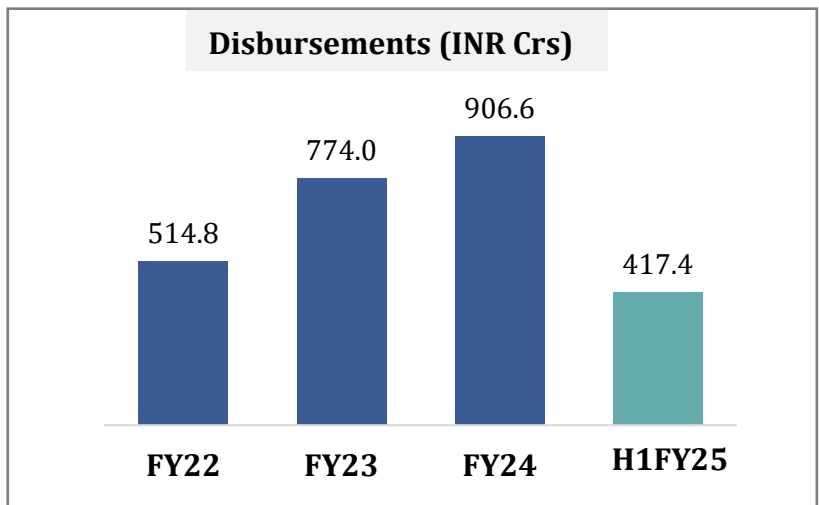
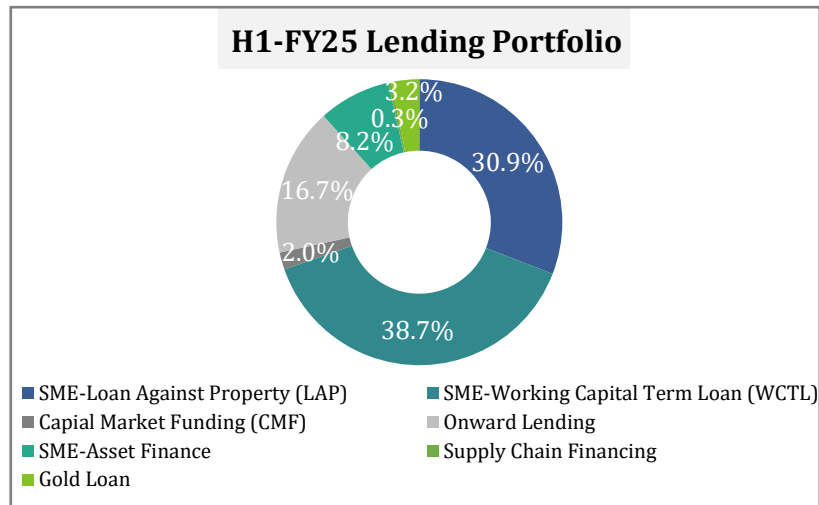


<b>AUM*</b> INR 1,278 Crs	<b>Total Income</b> INR 110.6 Crs	<b>Net Worth</b> INR 460 Crs
<b>NNPA %</b> 1.00%	<b>ROTA %</b> 3.91%	<b>OPEX to AUM</b> 4.51%
<b>Cumulative Loans Disbursed</b> INR 3,400 Crs+	<b>Total Borrowings/ Leverage Ratio</b> INR 729.8 Crs / 1.59x	<b>Cost of Borrowing % / Spread</b> 10.02% / 3.83%
<b>Credit Cost-ANR / PCR**</b> 1.05% / 54.2%	<b>Secured Loans %</b> 65.08%	<b>Collection Efficiency</b> 98%
<b>104 Channel Partners</b> 31 Branches	<b>Employees</b> 414	<b>Number of lenders</b> 28

\* Includes off books AUM

\*\* ANR-Average Net Receivables, PCR-Provision Coverage Ratio







# SMC Global Securities



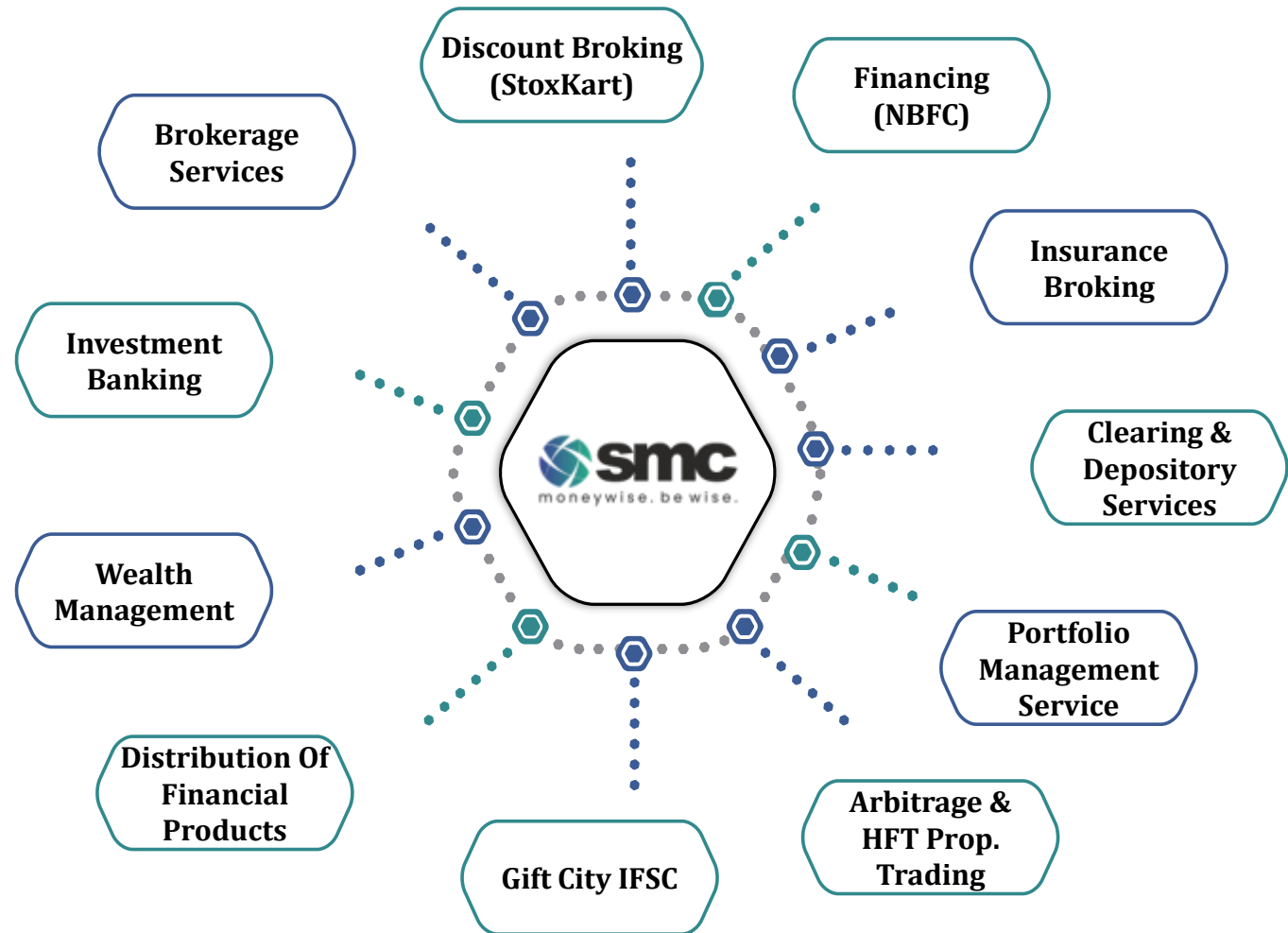
<b>5 Year PAT CAGR</b> <b>20.28%</b>	<b>5 Year Revenue CAGR</b> <b>16.83%</b>	<b>Consolidated Net worth</b> <b>INR 1,182 Crs</b>
<b>NBFC AUM</b> <b>INR 1,278 Crs</b>	<b>Debt/Equity</b> <b>1.29x</b>	<b>Branches Across India</b> <b>198</b> Including 1 in Dubai
<b>Cities Covered</b> <b>434</b>	<b>Employees</b> <b>4,306</b>	<b>Authorised Persons</b> <b>2,297</b>
<b>Network of Financial Distributors</b> <b>6,990</b>	<b>Client Demat A/Cs</b> <b>11,13,156</b>	<b>Clearing &amp; Settlement trading members</b> <b>337</b>
<b>Cumulative AUM/AUA under Mutual Funds</b> <b>INR 4,618 Crs</b>	<b>Running SIPs</b> <b>82,122</b>	<b>Insurance Policies sold H1 FY25</b> <b>4,71,205</b>
<b>Ratings:</b> <b>Short Term- ICRA A1+</b> <b>Long Term- ICRA A (STABLE)</b> <b>CRISIL A (STABLE)</b>		<b>Insurance Premium H1 FY25</b> <b>INR 1,315 Crs</b>



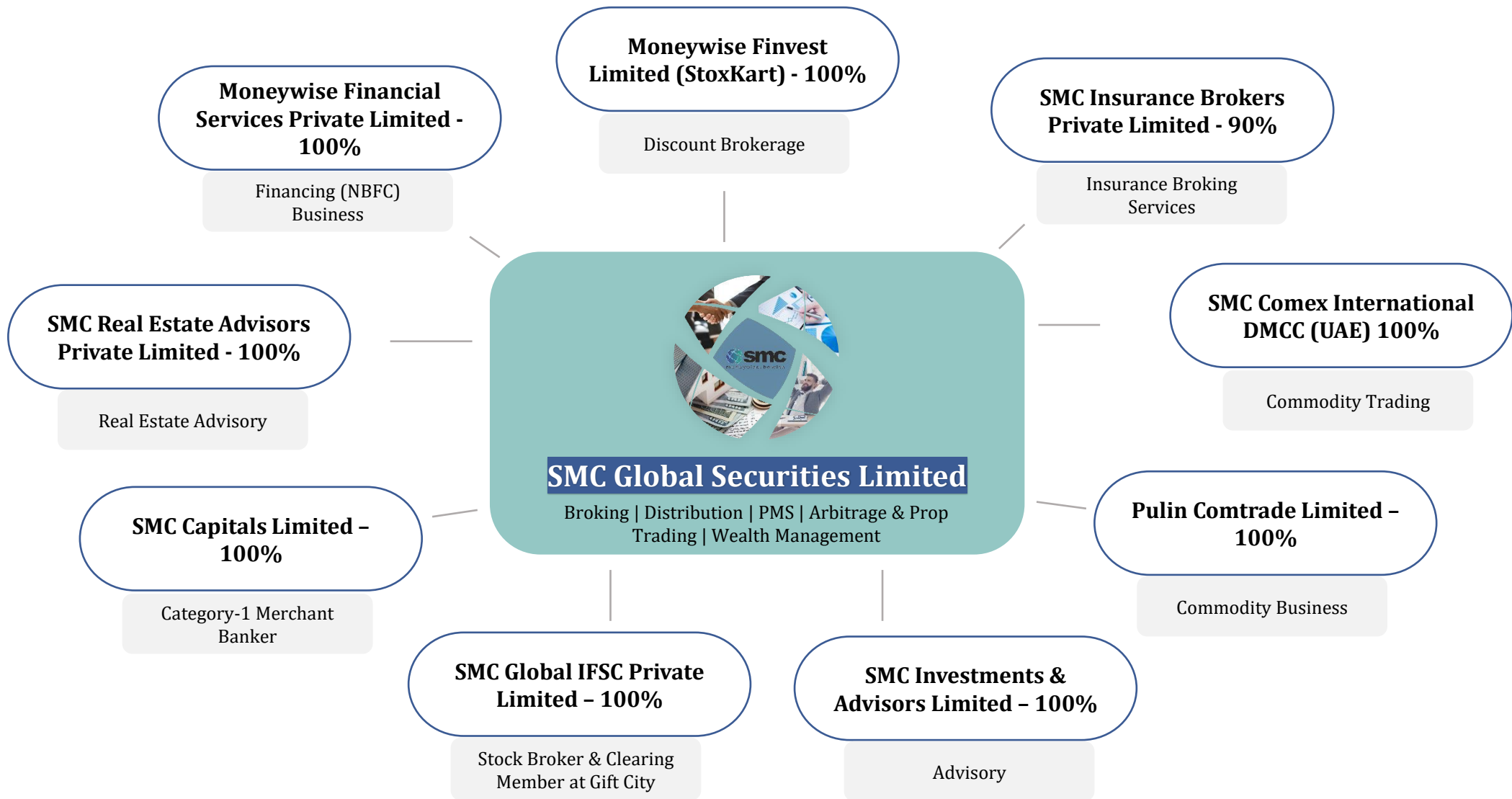
# SMC Group

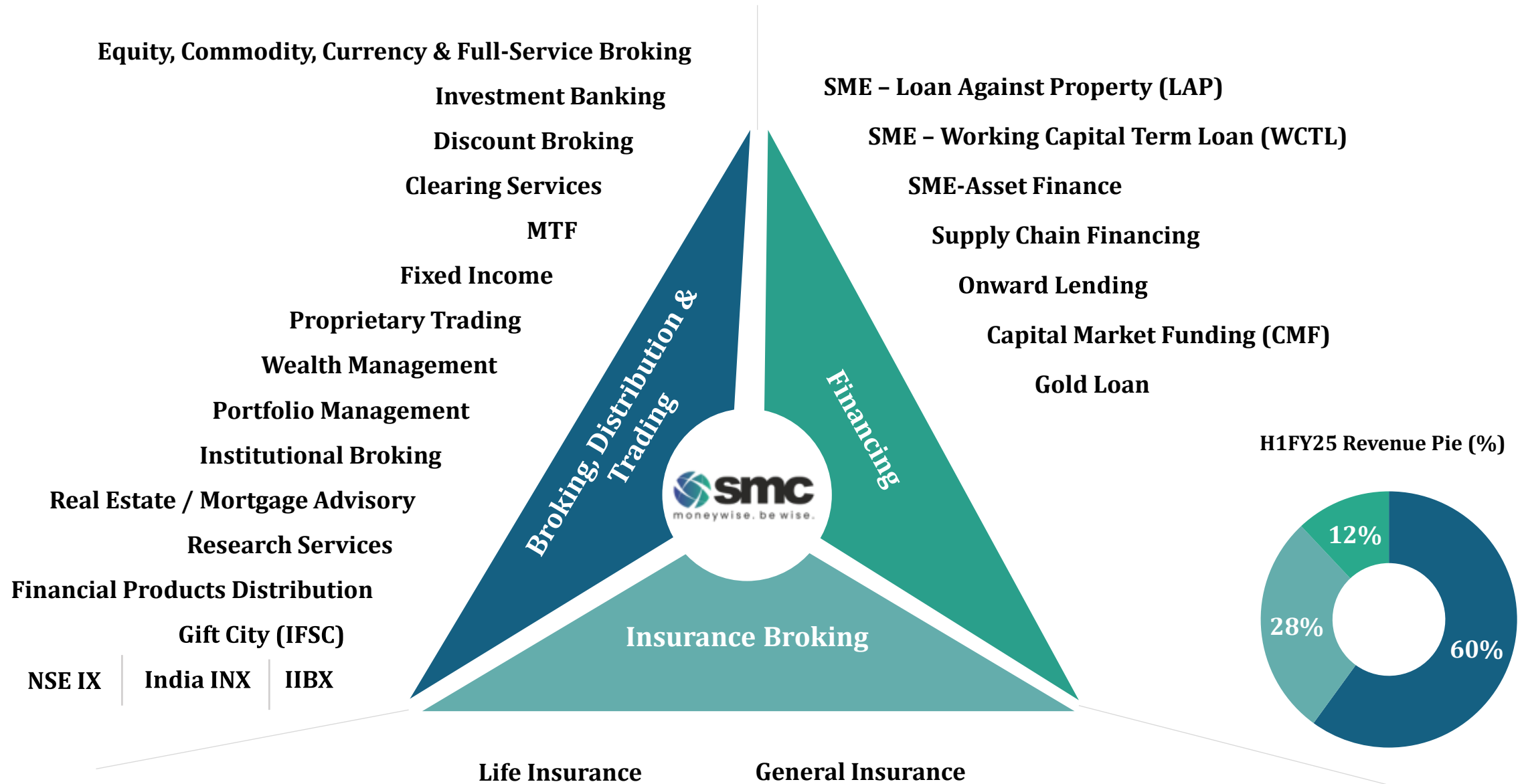


- **Founded in 1994** by Mr. Subhash C. Aggarwal and Mr. Mahesh C. Gupta, initially focusing on **traditional broking services**.
- **Strategic Shift:** Transformed from traditional broking to a **diversified financial services powerhouse**.
- **Technological Integration:** Launched various **innovative digital technology**-enabled capabilities and best-in-class products and services
- **Performance Metrics:** **Consistent growth**; diversified income streams.
- **Future Outlook:** Global aspirations; **emphasis on fee-based income**; continued **adaptation and innovation**.



*“SMC Group has solidified its technology foundation, ensuring strength”*





## Experienced Management Team with Focused Business Heads



**Mr. Subhash C. Aggarwal**  
Chairman & Managing Director,  
SMC Group



**Mr. Mahesh C. Gupta**  
Vice Chairman and Managing  
Director, SMC Group



**Mr. Ajay Garg**  
Director & CEO - SMC Global  
Securities Ltd. MD-SMC Global  
IFSC Pvt. Ltd.  
Director - SMC Insurance  
Brokers Pvt. Ltd.



**Mr. Anurag Bansal**  
Whole Time Director-SMC  
Global Securities Ltd., Director-  
SMC Capitals Ltd..



**Dr. D. K. Aggarwal**  
CMD-SMC Investments and  
Advisors Ltd.  
CMD-SMC Capitals Ltd.  
Chairman & Director-SMC Real  
Estate Advisors Private Ltd.  
Chairman & Director-Pulin  
Comtrade Ltd.



**Mr. Himanshu Gupta**  
Director & CEO-Moneywise  
Financial Services Private Ltd.  
Director-SMC Global Securities  
Ltd., Director-Pulin Comtrade  
Ltd.



**Mr. Pravin K. Agarwal**  
Whole-Time Director-  
SMC Insurance Brokers  
Pvt. Ltd.



**Ms. Shruti Aggarwal**  
Whole Time Director-  
SMC Global Securities  
Limited, Director- SMC  
Global IFSC Private  
Limited



**Mr. Pranay Agarwal**  
Director & CEO -  
Moneywise Finvest Ltd.  
(StoxKart)  
Director - Moneywise  
Financial Services Pvt.  
Ltd.



**Mr. Vinod Kumar  
Jamar**  
President & Group Chief  
Financial Officer



**Mr. Abhishek Chawla**  
Group Chief Product &  
Technology Officer



## Comprehensive Financial Offerings with High Margin Business:

SMC offers a diverse range of high-margin financial products under one roof

### Strong Broking & Distribution Network:

Over 2,297 Authorized persons, spanning 434 cities and 6,990 financial distributors across India

### Fintech Focused Approach

Leveraging advanced digital technology, SMC offers cutting-edge products and services

### Enhance distribution by cross-selling financial products and services:

Synergies and cross-selling opportunities generated between entities within SMC group companies.



### Established National Brand:

Well established and deeply penetrated national brand with strong reputation and good recall

### Extensive Corporate Relationships:

Partnerships with trading members, corporate clients across different segments, and authorized persons and financial distributors.

Strategic Alliances with various Banks and 3-in-1 tie-ups, where customers can benefit from seamless integration of bank, demat, and trading account facilities.

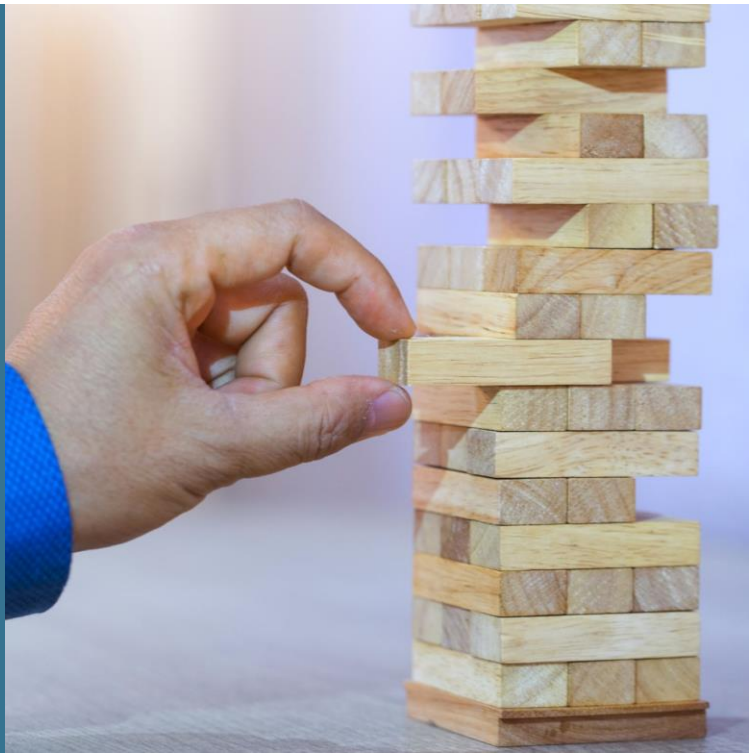
SMC is a clearing member in all major exchanges

### Experienced Leadership

Top Management of SMC has Over 30 Years of experience in industry



# Historical Financial Performance





# Historical Consolidated Income Statement

Particulars (INR Crs)	FY22	FY23	FY24	H1-FY25
<b>Operational Income</b>	<b>1,116.9</b>	<b>1,211.6</b>	<b>1,638.5</b>	<b>898.8</b>
Total Expenses	821.8	941.7	1,213.6	655.2
<b>EBITDA</b>	<b>295.1</b>	<b>269.9</b>	<b>424.9</b>	<b>243.6</b>
<b>EBITDA Margins (%)</b>	<b>26.4%</b>	<b>22.3%</b>	<b>25.9%</b>	<b>27.1%</b>
Other Income	3.9	4.1	6.5	4.2
Depreciation	20.1	22.7	32.1	14.7
Interest	57.5	89.3	154.9	103.0
Profit (Loss) from Joint Venture	0.0	0.0	0.0	0.0
<b>PBT</b>	<b>221.4</b>	<b>162.0</b>	<b>244.5</b>	<b>130.1</b>
Tax	46.8	41.6	56.2	31.2
<b>Profit After tax</b>	<b>174.6</b>	<b>120.4</b>	<b>188.3</b>	<b>98.9</b>
<b>PAT Margins (%)</b>	<b>15.6%</b>	<b>9.9%</b>	<b>11.5%</b>	<b>11.0%</b>
Other Comprehensive Income	1.6	5.0	0.8	0.2
<b>Total Comprehensive Income</b>	<b>176.2</b>	<b>125.4</b>	<b>189.1</b>	<b>99.1</b>
Basic & Diluted EPS (INR)	15.43	11.25	17.89	9.39



# Historical Standalone Income Statement

Particulars (INR Crs)	FY22	FY23	FY24	H1-FY25
<b>Operational Income</b>	<b>669.9</b>	<b>679.2</b>	<b>853.1</b>	<b>502.4</b>
Total Expenses	450.3	497.0	584.6	337.9
<b>EBITDA</b>	<b>219.6</b>	<b>182.1</b>	<b>268.5</b>	<b>164.6</b>
<b>EBITDA Margins (%)</b>	<b>32.8%</b>	<b>26.8%</b>	<b>31.5%</b>	<b>32.8%</b>
Other Income	14.2	13.7	30.7	16.9
Depreciation	14.4	17.0	24.1	11.1
Interest	37.2	58.8	95.2	66.9
<b>PBT</b>	<b>182.2</b>	<b>119.9</b>	<b>179.9</b>	<b>103.5</b>
Tax	37.6	26.5	38.9	22.3
<b>Profit After tax</b>	<b>144.6</b>	<b>93.4</b>	<b>141.0</b>	<b>81.1</b>
<b>PAT Margins (%)</b>	<b>21.6%</b>	<b>13.7%</b>	<b>16.5%</b>	<b>16.1%</b>
Other Comprehensive Income	(0.2)	(0.3)	(0.1)	0.0
<b>Total Comprehensive Income</b>	<b>144.4</b>	<b>93.1</b>	<b>140.9</b>	<b>81.1</b>
Basic & Diluted EPS (INR)	12.78	8.72	13.47	7.74



# Consolidated Balance Sheet

Particulars (INR Crs)	Sept-24	Mar-24	Mar-23
<b>ASSETS</b>			
<b>Non-Financial Assets</b>			
Inventories	3.9	6.5	5.2
Current tax assets (net)	16.6	16.5	29.0
Deferred tax assets (net)	31.9	32.2	30.4
Investment property under development	5.0	4.5	1.8
Property, plant and equipment	83.1	84.5	89.5
Capital work - in - progress	37.5	26.8	8.9
Right of use assets	42.3	44.0	35.5
Investment Property ROU Asset	-	-	2.9
Other intangible assets	2.3	2.4	1.1
Intangible assets under development	0.8	0.6	-
Other non-financial assets	27.8	24.0	21.7
Assets held for sale	2.4	2.4	2.4
<b>Sub-Total Non-Financial Assets</b>	<b>253.6</b>	<b>244.5</b>	<b>228.4</b>
<b>Financial Assets</b>			
Cash and cash equivalents	225.3	128.1	32.4
Other Bank balance	2,107.3	2,230.4	1,427.5
Derivative financial instruments	41.2	25.8	55.4
Securities for trade	45.3	54.4	26.0
Receivables	805.7	531.7	390.4
Loans	1,373.4	1,372.0	1,088.2
Investments	31.6	70.3	31.0
Other financial assets	324.2	89.4	27.7
<b>Sub-Total Financial Assets</b>	<b>4,953.9</b>	<b>4,502.1</b>	<b>3,078.6</b>
<b>TOTAL ASSETS</b>	<b>5,207.6</b>	<b>4,746.6</b>	<b>3,307.0</b>

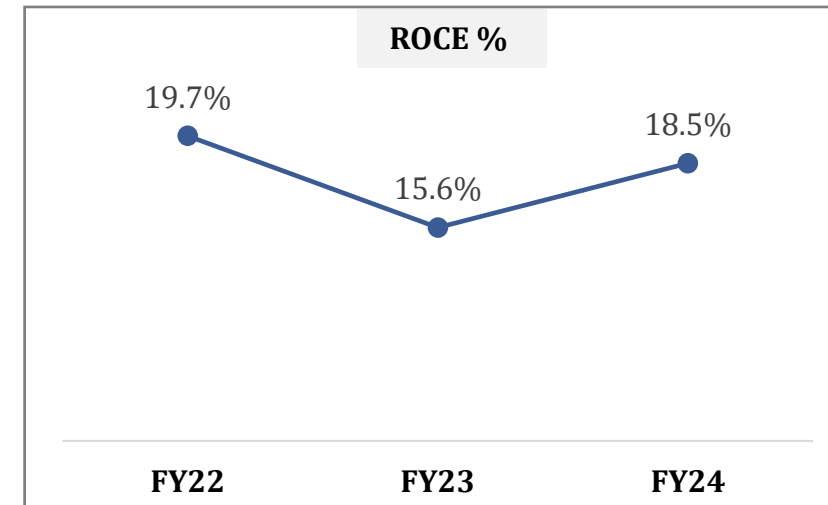
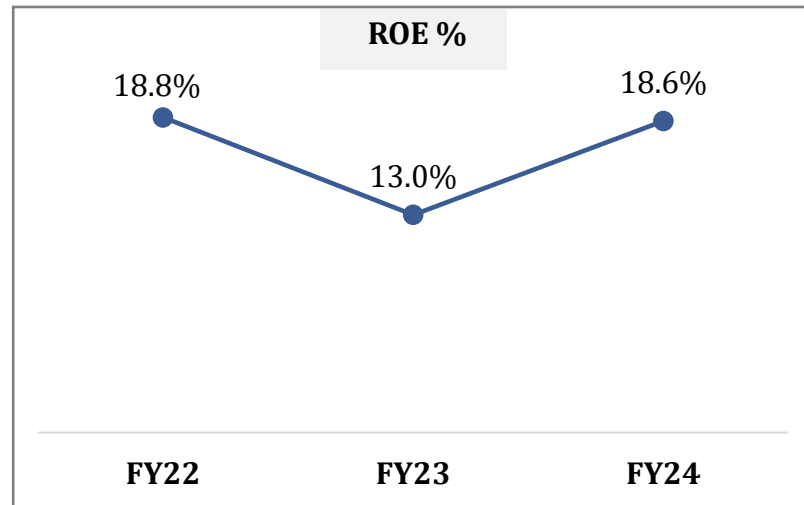
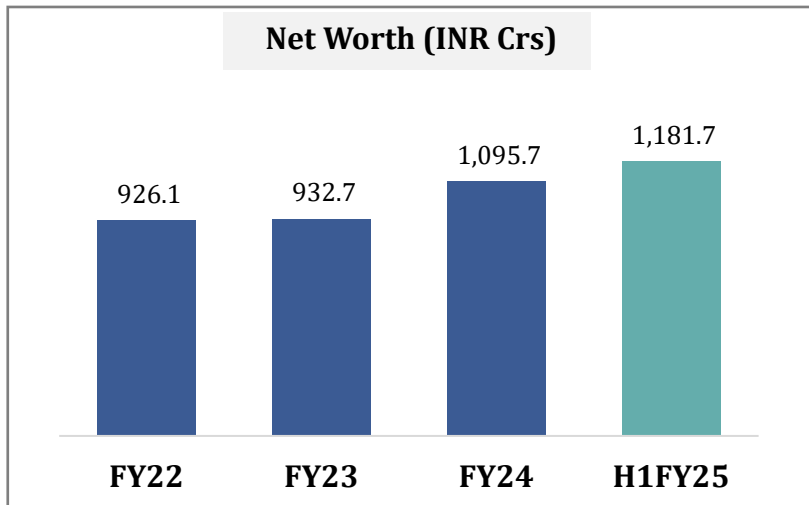
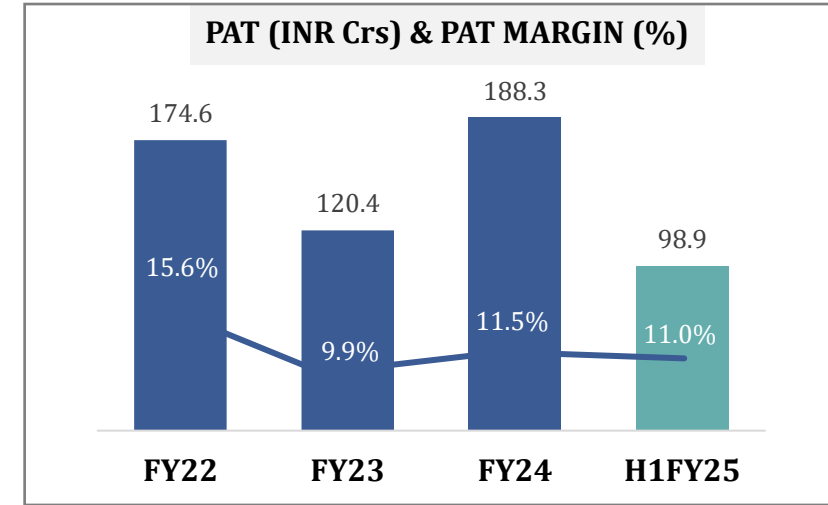
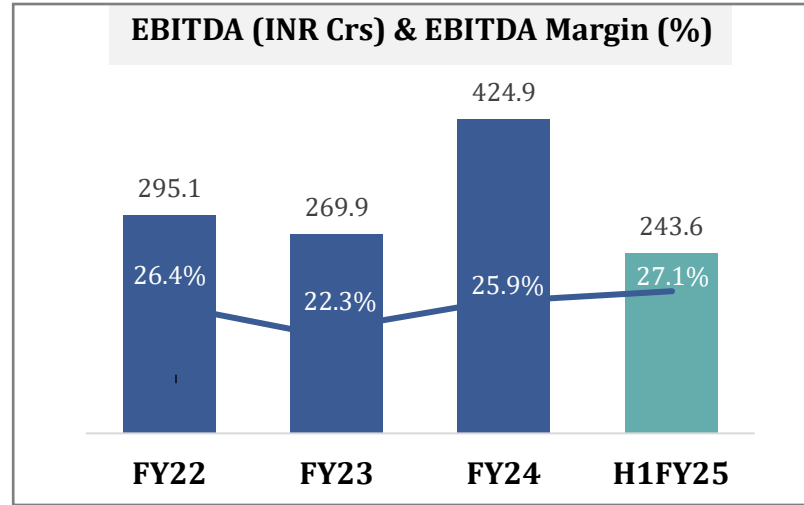
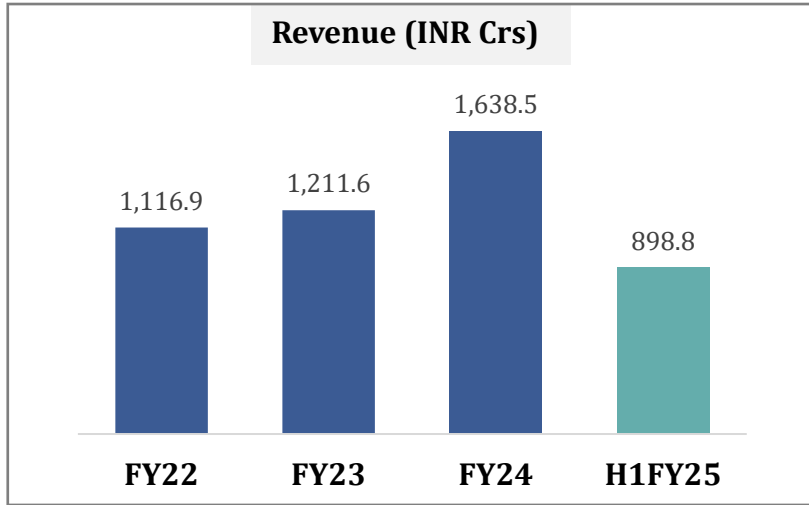
Particulars (INR Crs)	Sept-24	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	20.9	20.9	20.9
Other Equity	1,160.8	1,074.8	911.8
Non-controlling interest	2.1	2.2	2.4
<b>Total Equity</b>	<b>1,183.9</b>	<b>1,097.9</b>	<b>935.1</b>
<b>Non-Financial Liabilities</b>			
Current tax liabilities (net)	7.5	7.6	4.3
Provisions	41.3	35.8	29.4
Other non-financial liabilities	25.8	37.7	29.5
<b>Sub-Total Non-Financial Liabilities</b>	<b>74.6</b>	<b>81.0</b>	<b>63.2</b>
<b>Financial Liabilities</b>			
Derivative Financial Instruments	21.0	28.1	55.9
Trade Payables	1,041.5	829.4	474.0
Lease Liabilities	44.4	46.0	36.2
Debt Securities	117.0	39.7	63.7
Borrowings	1,402.5	1,381.1	844.0
Other Financial Liabilities	1,322.7	1,243.3	835.0
<b>Sub-Total Financial Liabilities</b>	<b>3,949.1</b>	<b>3,567.6</b>	<b>2,308.7</b>
<b>Sub-Total Liabilities</b>	<b>4,023.7</b>	<b>3,648.6</b>	<b>2,371.9</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,207.6</b>	<b>4,746.6</b>	<b>3,307.0</b>



# Standalone Balance Sheet

Particulars (INR Crs)	Sept-24	Mar-24	Mar-23
<b>ASSETS</b>			
<b>Non-Financial Assets</b>			
Inventories	-	-	0.2
Current tax assets (net)	0.1	2.0	10.6
Deferred tax assets (net)	11.8	11.8	10.4
Property, plant and equipment	75.9	76.8	80.7
Right of use assets	19.1	19.8	17.7
Investment Property ROU Asset	6.7	7.0	7.6
Capital work - in - progress	37.5	26.8	8.9
Other intangible assets	1.6	1.6	1.1
Intangible assets under development	0.7	0.6	1.3
Other non-financial assets	11.7	8.4	14.1
<b>Sub-Total Non-financial Assets</b>	<b>164.9</b>	<b>154.7</b>	<b>152.5</b>
<b>Financial Assets</b>			
Cash and cash equivalent	84.7	52.9	20.4
Other Bank balance	2,077.3	2,171.9	1,347.2
Derivative financial instruments	41.1	25.8	55.4
Securities for trade	30.7	25.4	25.4
Receivables	680.6	450.2	310.6
Loans	226.7	236.0	188.7
Investments	394.0	376.5	394.8
Other financial assets	296.2	117.8	12.1
<b>Sub-Total Financial Assets</b>	<b>3,831.2</b>	<b>3,456.7</b>	<b>2,354.8</b>
<b>TOTAL ASSETS</b>	<b>3,996.1</b>	<b>3,611.4</b>	<b>2,507.3</b>

Particulars (INR Crs )	Sept-24	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	20.9	20.9	20.9
Other Equity	931.4	862.9	747.1
<b>Total Equity</b>	<b>952.3</b>	<b>883.8</b>	<b>768.0</b>
<b>Non-Financial Liabilities</b>		-	-
Provisions	27.9	24.0	19.3
Other non-financial liabilities	17.2	20.1	19.3
Current tax liabilities (net)	4.5	2.3	1.6
<b>Sub-Total Non-Financial Liabilities</b>	<b>49.6</b>	<b>46.3</b>	<b>40.2</b>
<b>Financial Liabilities</b>			
Derivative financial instruments	21.0	28.1	55.9
Trade Payables	775.1	715.2	376.6
Lease Liabilities	26.5	27.7	384.6
Debt Securities	98.8	-	-
Borrowings	746.0	642.5	25.2
Other Financial Liabilities	1,326.8	1,267.7	856.7
<b>Sub-Total Financial Liabilities</b>	<b>2,994.1</b>	<b>2,681.2</b>	<b>1,699.1</b>
<b>Sub-Total Liabilities</b>	<b>3,043.7</b>	<b>2,727.6</b>	<b>1,739.3</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,996.1</b>	<b>3,611.4</b>	<b>2,507.3</b>



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# Thank You

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