



Moneywise. Be wise.

# SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDEX • MCX

Clearing & Trading Member : Cash, F&O, Currency, Debt & Commodity

SEBI Regn. No. : INZ 000199438 • Research Analyst No. : INH100001849

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E-mail : smc@smcindiaonline.com Website : www.smcindiaonline.com

Date: 16/06/2023

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

**Sub: Investor Presentation Q4-FY 22-23.**

Dear Sir(s),

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 Investor Presentation for the fourth quarter of the financial year 2022-23.

You are requested to kindly take note of the same.

**Thanking you,  
For SMC Global Securities Limited**

**SUMAN** Digitally signed  
by SUMAN  
KUMAR  
**KUMAR** Date: 2023.06.16  
17:43:03 +05'30'

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

**MUMBAI OFFICE** : A Wing, 401/402, Lotus Corporate Park, Graham Firth Steel Compound, Off Western Express Highway, Jay Coach Signal, Goregaon East  
Mumbai-400063 Ph : +91-22-67341600, 66481818 Fax : +91-22-67341697 E-mail : smcmumbai@smcindiaonline.com

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# SMC Global Securities Ltd.

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Investor Presentation  
June 2023



Branches Across India  
**143**  
Including 1 in Dubai



Cities Covered  
**452**



Employees  
**3,925**



Sub-brokers /  
Authorised Persons  
**2,548**



Network of Financial  
Distributors  
**6,928**



Client Demat A/Cs  
**9,37,026**



Clearing & Settlement  
trading members  
**324**



Cumulative AUM/AUA  
under Mutual Funds  
**INR 29.92 Bn**



Running SIPs  
**69,130**



Insurance Policies sold  
**9,57,635**



Insurance  
Premium  
**INR 27,166 Mn**



NBFC AUM  
**INR 9,004 Mn**



Ratings:  
Short Term-  
**ICRA A1+**  
Long Term-  
**ICRA A (STABLE)**



Consolidated  
Net worth  
**INR 9,327Mn**



5 Year Revenue CAGR\*  
**13.43%**



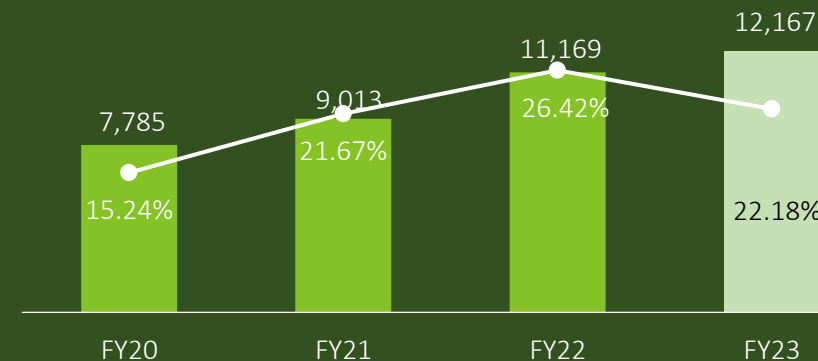
5 Year PAT CAGR\*  
**18.79%**



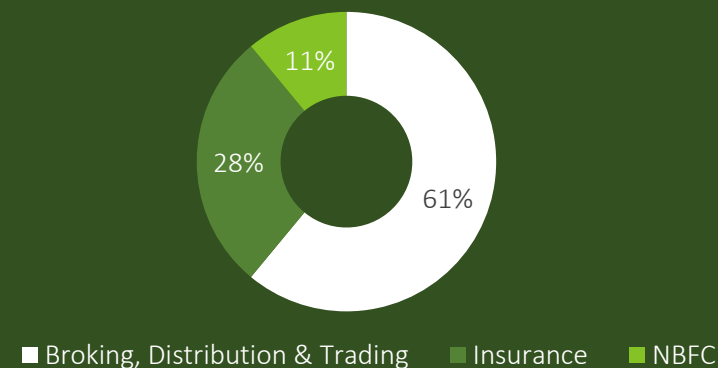
Net D/E  
**0.94x**

- SMC Global Securities Ltd was established in 1994 by founders Mr. Subhash C. Aggarwal and Mr. Mahesh C. Gupta.
- Over the years, the company has grown into a diversified financial services company offering brokerage services, investment banking, wealth management, distribution of financial products, financing, insurance broking, clearing & depository services, fixed income securities, financial advisory services to corporates, institutions, high net worth individuals and other retail clients.
- The company has launched various innovative digital technology-enabled capabilities and best-in-class products and services.
- Through a strong network of approx. 2,548 Sub Brokers and Authorized Persons the company's footprint spreads over 452 cities across India.
- The company is governed by strong board including 6 independent directors and is run by a highly qualified and experienced management team.
- SMC has had a consistent growth track record and is well poised to get larger share of the ever-growing capital markets in India.
- The company's vision is to be a global organization having a dominant position in financial & investment services through customer centric approach.

Consolidated Revenue (INR Mn) & EBITDA (%)



FY23 Revenue Pie (%)





## SMC Global Securities Ltd.



Insurance Broking



Broking, Distribution & Trading



Financing



Life Insurance



Equity, Commodity, Currency & Full-Service Broking



Clearing Services



Financial Products Distribution



Wealth Management



SME – Loan Against Property (LAP)



SME – Working Capital Term Loan (WCTL)



General Insurance



Proprietary Trading



Fixed Income



Discount Broking



Portfolio Management



SME-Asset Finance



Onward Lending



Investment Banking



Real Estate/ Mortgage Advisory



Institutional Broking



Research Services



Capital Market Funding (CMF)



Gold Loan



Gift City (IFSC)



India INX



NSE IFSC



IIBX



## Mr. Subhash C. Aggarwal

**Chairman & Managing Director, SMC Group**

He is the promoter and co-founder of SMC Group and an active contributor to the good governance. He is a fellow member of the Institute of Chartered Accountants of India (ICAI).



## Mr. Mahesh C. Gupta

**Vice Chairman and Managing Director, SMC Group**

He is the promoter and co-founder of SMC Group and has been associated with the Company as the backbone since its inception which makes him a pivotal pillar of SMC. He is a fellow member of the Institute of Chartered Accountants of India (ICAI).



## Mr. Ajay Garg

**Director & CEO – SMC Global Securities Ltd. MD-SMC Global IFSC Pvt. Ltd.  
Director - SMC Insurance Brokers Pvt. Ltd., Moneywise Financial Services Pvt. Ltd.**

He is a Fellow Member and rank holder of ICAI. With a wide and rich experience of about 26 years in Securities market, he heads the core businesses of Broking & Clearing services at SMC.



## Mr. Anurag Bansal

**Whole Time Director-SMC Global Securities Ltd. Director-SMC Capitals Ltd.,  
Director and CFO-SMC Global IFSC Pvt. Ltd.**

He is a rank holder and fellow member of the Institute of Chartered Accountants of India (ICAI) with a wide and rich experience of about 25 years in financial markets. He is also a member of Institute of Cost Accountants of India (ICMAI).



## Mr. Himanshu Gupta

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

He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI) having a rich experience of around 13 years in Financing & Securities market along with a strong hold into the intricacies of the capital market.



## Ms. Shruti Aggarwal

**Non-Executive Director- SMC Global Securities Limited & Director- SMC Global IFSC Private Limited**

She is an MBA from London Business School, a member of (ICAI) and has cleared all three levels of CFA from the CFA Institute, USA. She is currently also leading the Corporate Finance function at SMC Investments & Advisors Ltd.



## Mr. Kundan M. Agarwal

**Independent & Non-Executive Director**

He serves as Independent and Non-Executive Director of SMC Global. He is a fellow member of Institute of Chartered Accountants of India (ICAI) and has experience and professional expertise of more than four decades in financial services industry.



## Mr. Hari D. Khunteta

**Independent & Non-Executive Director**

He is a fellow member of ICAI and is a commerce graduate from University of Rajasthan with experience of over 48 years in the field of financial management, Investor services, Corporate Governance & Resource mobilization from Domestic as well as International market.



## Dr. Madhu Vij

**Independent & Non-Executive Director**

She holds a Master degree in Commerce and a doctorate degree. She has an experience and exposure of over three decades as a Professor of Finance at the Faculty of Management Studies, University of Delhi.



## Mr. Chandra Wadhwa

**Independent & Non-Executive Director**

He is the fellow member ICMAI & ICSI. He holds Bachelors of Law as well M. Com Degree from Delhi University and has exposure of over 41 Years in the field of Financial cost management accounting as well as in cost management auditing sector.



## Mr. Naveen ND Gupta

**Independent & Non-Executive Director**

He has been a chartered accountant for around 26 years and is widely known for his role in making the income disclosure Scheme, 2016 a success. He is the former president of ICAI and Director in various companies.



## Mr. Narender Kumar

**Independent & Non Executive Director**

He is a retired IAS. He has more than 34 years experience.

# Group Company Chairman/ Directors & Key Management Personnel



## Dr. D. K. Aggarwal

**CMD-SMC Investments and Advisors Ltd.  
CMD-SMC Capitals Ltd. Chairman & Director-SMC Real Estate Advisors Private Ltd.  
Chairman & Director-SMC Comtrade Ltd.**  
He is the Fellow Member of The Institute of Chartered Accountants of India (ICAI) with over two decades of experience in the securities market & financial services. He is the former chairman of capital market committee of PHD chamber of commerce.



## Mr. Pranay Agarwal

**Director & CEO - Moneywise Finvest Ltd.  
Director - Moneywise Financial Services Pvt. Ltd.**  
He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI) and a commerce graduate from the University of Delhi. He is playing a leading role in StoxKart (Discount brokerage platform).



## Ms. Anshika Aggarwal

**Director- SMC Investment and Advisors Ltd. & Whole Time Director- SMC Real Estate Advisors Pvt. Ltd.**  
A qualified Chartered Accountant, holding a B.Com (Hons.) degree from Delhi University, she is also a member of Young Business Leaders Forum – PHD CCI. She carries with her entrepreneurial experience, running a fashion social commerce startup, Modestreet Fashion as Co-Promoter and Director for 1 year. Prior to which, she was with Ernst & Young for nearly 4 years in business tax and regulatory consultancy..



## Ms. Reema Garg

**Chief Human Resource Officer - SMC Global Securities Ltd.  
Director-Moneywise Finvest Ltd.**  
She holds B.Sc. (Computer Science) from University of Delhi and Masters in Computer Applications (MCA).



## Mr. Vinod Kumar Jamar

**President & Group CFO**  
He is responsible for managing financial reporting, audit, compliance of tax laws (direct and indirect), planning and capital structure. He is also a fellow member of Institute of Chartered Accountants of India (ICAI).



## Mr. Suman Kumar

**E.V.P - Corporate Affairs & Company Secretary**  
He leads the Corporate Affairs & legal matters of the SMC Group. He serves as the Executive Vice President (Corporate affairs) & Company Secretary of the SMC Group. He is fellow member of ICSI & a law graduate from University of Delhi.



## Mr. Pravin K. Agarwal

**Whole-Time Director- SMC Insurance Brokers Pvt. Ltd.**  
He actively handles the development and operations of our insurance broking business. He is a man of alternative skills and solutions that has led to SMC's substantial expansion and diversification. He has more than a decade of pivotal work experience in Insurance and Financial Industry.



## Mr. Ayush Agarwal

**Director - SMC Real Estate Advisors Private Ltd.  
Director - Moneywise Finvest Ltd. CIO - SMC Private wealth**  
He is an MBA (PGP-FMB) from SP Jain Institute of Management and Research, Mumbai, and a graduate from University of Delhi. He is the Chief Investment Officer of SMC Private wealth Vertical at SMC Global Securities Ltd. managing and handling portfolio management activities.



## Ms. Akanksha Gupta

**Whole Time Director - SMC Insurance Brokers Pvt. Ltd., Director- SMC Global IFSC Pvt. Ltd.,  
Director- SMC Comtrade Limited**  
She is a member of the ICAI Institute and is also a Chartered Financial Analyst (CFA). She is an experienced and confident lady who inspires everyone with her innovative ideas, conviction and new perspectives. Her ability to see the matters of the company and unfailingly rise to meet the challenges boosts the effectiveness of the group.



## Mr. Rajendra P Mahipal

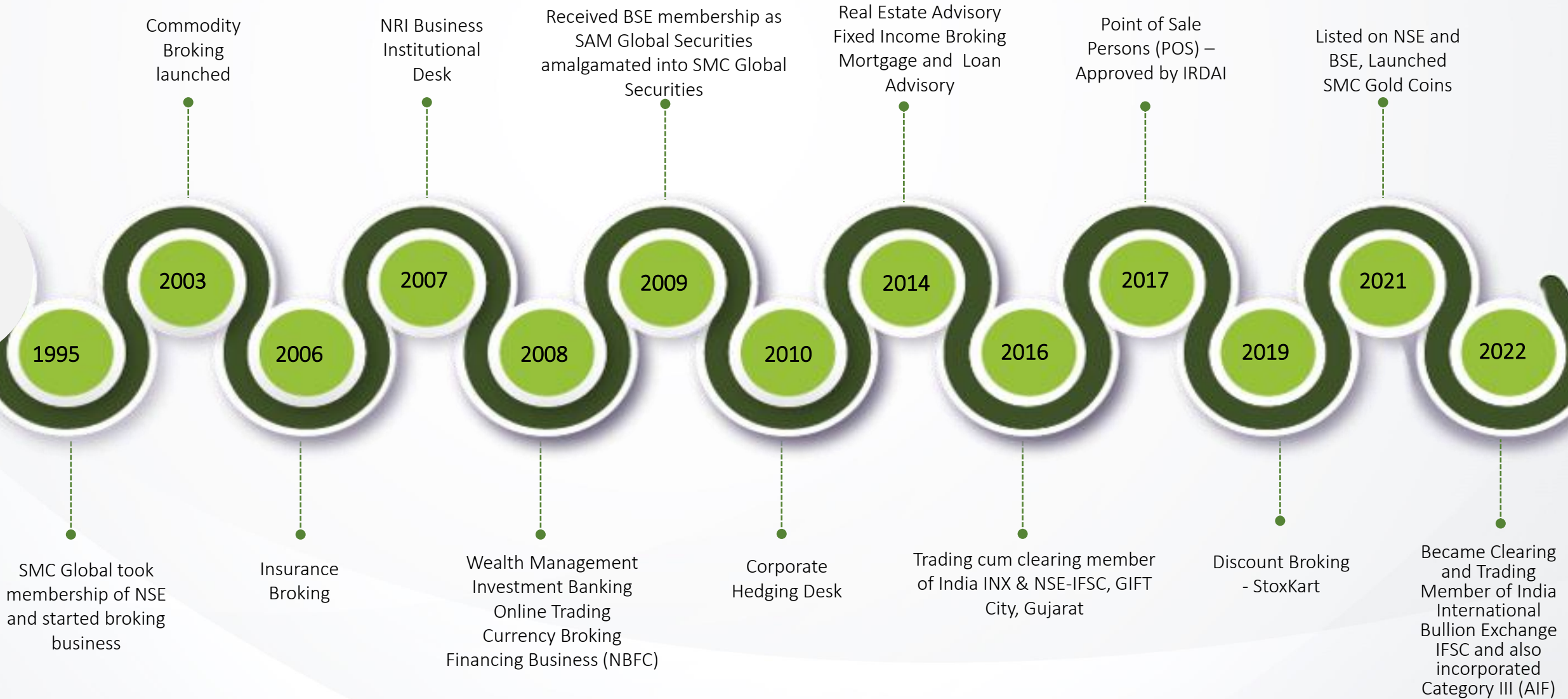
**Independent & Non-Executive Director - SMC Insurance Brokers Pvt. Ltd.**  
He holds M. Com degree from Rajasthan University and is also a fellow member of the Institute of Chartered Accountants of India. He is a promoter and director of Pink city Electronics Pvt. Ltd. and has over 41 years of experience in import Export, Finance, Administration and Capital Market.



## Ms. Shweta Aggarwal

**Director – SMC Capitals Ltd.**  
She is a member of the ICAI and has also cleared all levels of Chartered Financial Analyst (CFA) Program from U.S.A. She is responsible for the formation of the business, and spearheads the growth plans and business strategy of the investment banking division.

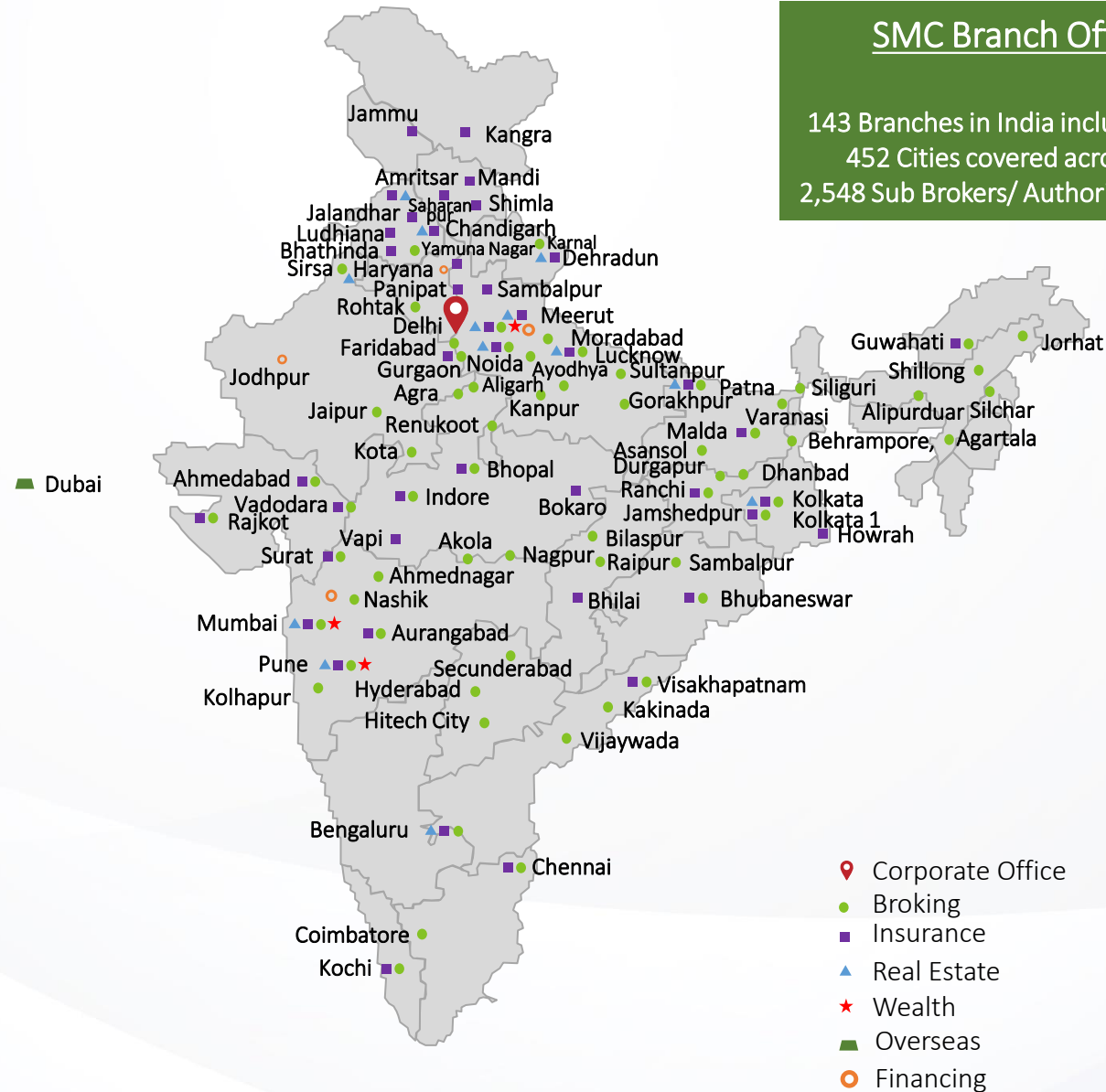
# Key Milestones





## SMC Branch Offices

143 Branches in India including Dubai  
 452 Cities covered across India  
 2,548 Sub Brokers/ Authorised Persons



# Awards & Accolades



Moneywise. Be wise.

**2023**  
Member Partner –  
New Initiatives &  
Market Outreach  
Commodity

**2022**  
MCX Awards  
Leading Member-  
Bullion Segment

**2022**  
Significant  
Contribution To The  
Commodities Market

**2022**  
MCX Awards  
Leading Member-  
Options

**2021**  
KRISHI Award for  
developing Retail  
Segment  
Participation

**2019**  
Broking House  
Non-Agricultural  
Commodities of  
The Year

**2019**  
Premier Depository  
Participant in Gold  
Category

**2019**  
Fastest Growing MFI  
North in Best Star  
MF Online- BSE

**2019**  
Business  
Excellence Award  
(Order of Merit)

**2018**  
Best Fastest  
Growing  
Commercial NBFC

**2018**  
Best Financial  
Service Provider

**2018**  
“Regional Retail  
Member of the  
Year (North)”

**2017**  
Best Broker with  
In-House Research  
In Bullion Industry

**2017**  
Krishi Pragati  
Award, 2017

**2017**  
Commodity  
Broker of  
the Year

**2017**  
Best Performing  
Retail Broker of  
Northern Region

**2017**  
Best Online  
Trading Services  
Broker

**2016**  
Order of Merit-  
Achieving Market  
Leadership

**2016**  
NBFC of the year  
(Northern region)

**2015**  
Property Consultant  
of the Year -  
Residential

**2015**  
Best Financial  
Service Provider

**2015**  
Corporate Broker of  
the year – National &  
Best Real Estate  
Broker of the year

**2014**  
Best  
Commodity  
Broking House

**2014**  
Best Merchant Banker  
– Capital  
Restructuring services



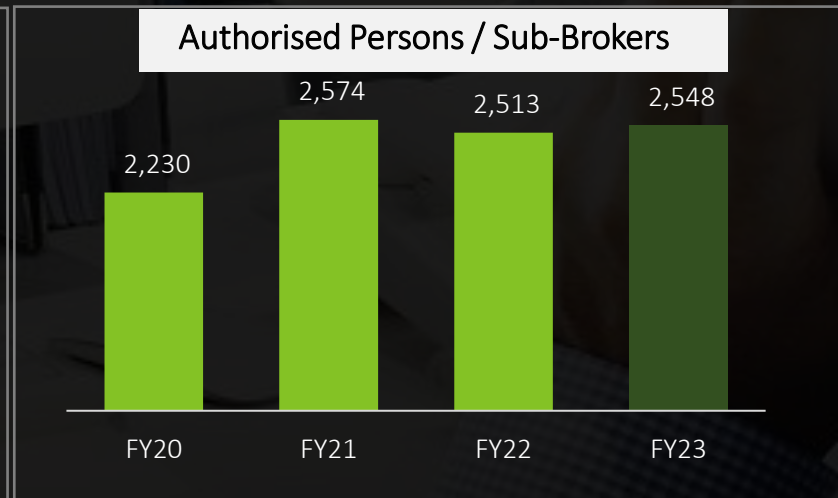
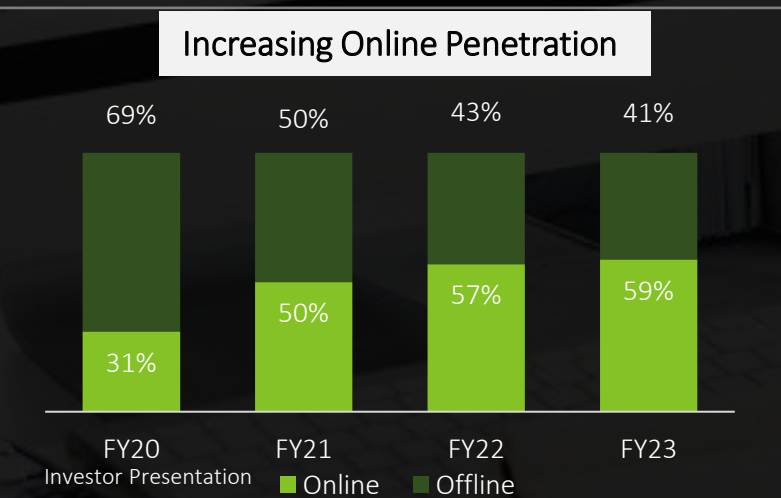
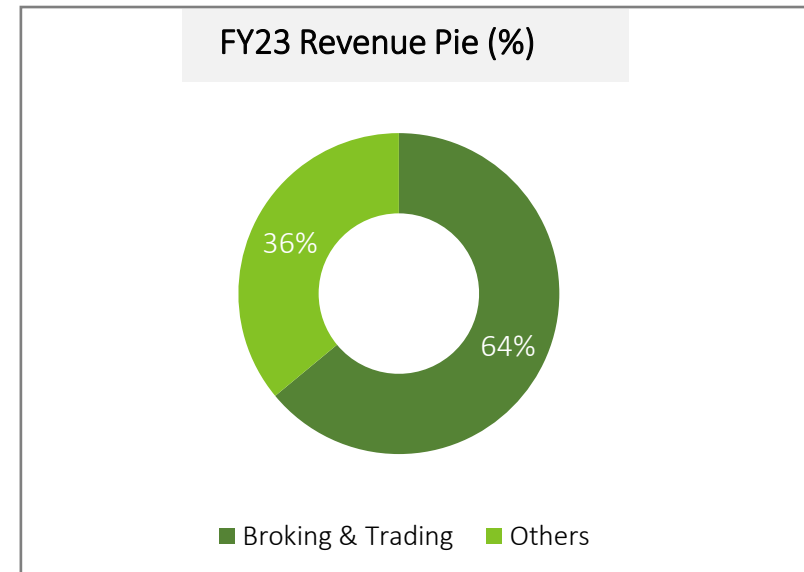
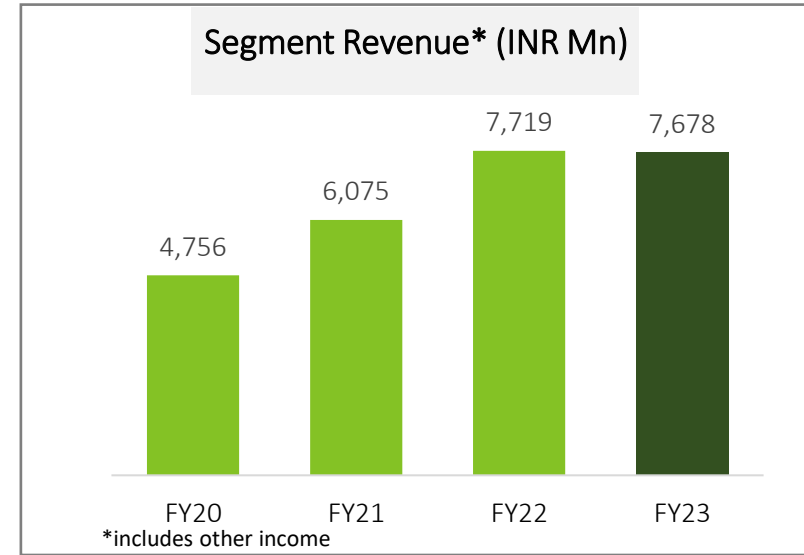
- Top Management of SMC has Over 30 Years of experience in industry
- Well established and deeply penetrated national brand with strong reputation and good recall
- Group has extensive corporate relationships
- An ever-growing database of corporate and retail clients
- Innovative use of digital technology-enabled capabilities, best-in-class products and services
- Strong network of approx. 2,548 Authorized persons and Sub-brokers, with a footprint covering over 452 cities across India
- Wide range of financial products under one roof
- SMC has earned trust that cements “One Transaction Lifetime Relationship,” the belief that centers on managing, growing and protecting the investment of our clients for generations

# Broking, Distribution & Trading





- Broking business comprises of brokerage, including discount brokerage “Stoxkart,” dealing in equities, commodities, currency derivatives and other securities on behalf of customers, clearing services across all major stock exchanges and depository services.
- Distribution business encompasses distributing third-party financial products like Mutual Funds, IPOs, FPOs, Corporate FD’s and Bonds and various other capital market products.
- This segment also covers wealth and portfolio management services along with providing investment banking services and advisory in real estate and mortgage / loan advisory.
- The company also houses proprietary arbitrage trading through a new generation algorithmic trading/HFT.
- Procurement and placements of debt instruments like G-Secs for various corporate clients is carried out under the fixed income desk.
- SMC has banking tie ups with leading institutions like Punjab National Bank, Union Bank of India, Indian Overseas Bank, Karur Vysya Bank, Dhanlaxmi Bank as execution partners for broking services.
- SMC has tied up with PNB for new brokerage plan "Discount Brokerage".

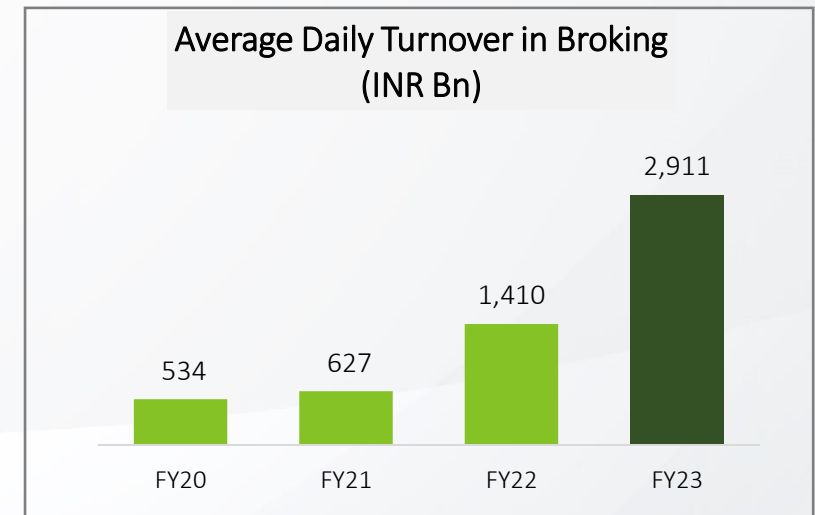
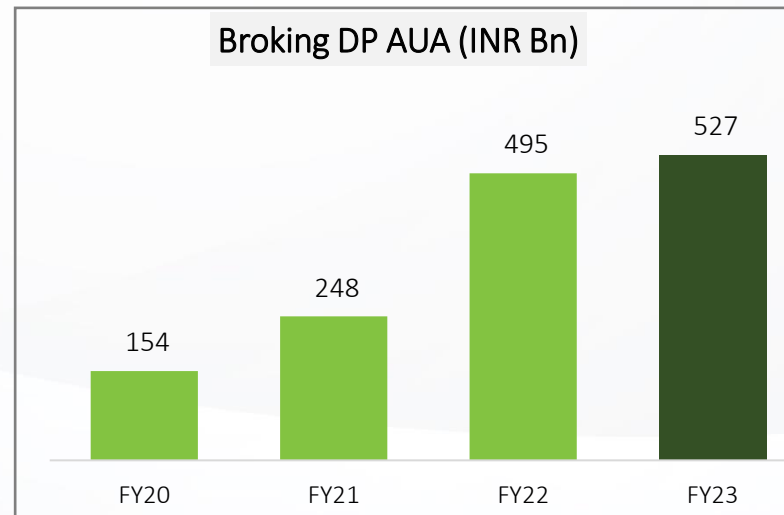
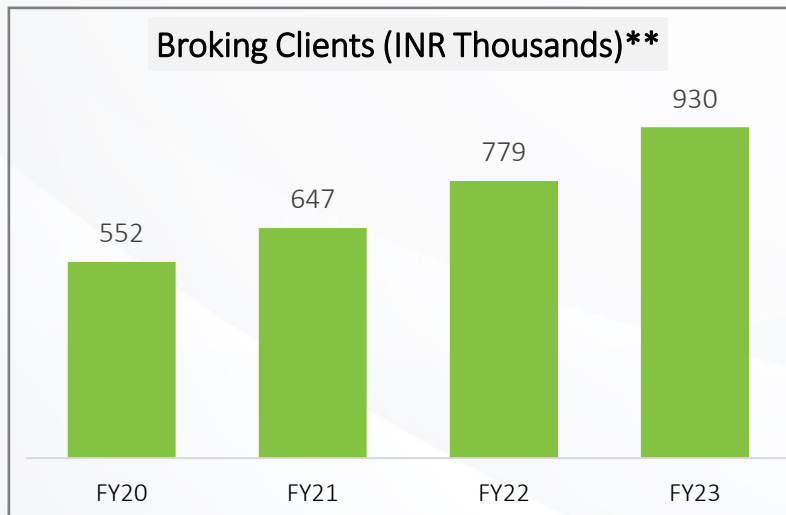


## Equity, Commodity & Currency Broking:

- SMC is serving more than 9,29,000 clients under the broking segment, including more than 1,94,000 clients under Stoxkart.
- Equity segment under broking has been successful in generating a combined turnover of approx. INR 213.97 Tn\* in Q4-FY23 as compared to a turnover of INR 204.22 Tn\* in Q3-FY23.
- Recorded our highest trading volume of INR 0.91 Tn\* in commodity segment and INR 2.76 Tn\* under currency segment for Q4-FY23.
- Total approx. market share of 1.60% in equity, 2.13% in commodity and 2.20% in currency markets.

## Clearing Services:

- SMC is a leading name in clearing services whereby it provides clearing & Settlement services to over 320 trading members across multiple stock exchanges.
- Member of NSE, BSE, India INX, NSE IFSC Exchange at GIFT City, MCX, NCDEX, ICEX & MSEI in India and DGCX (Dubai Gold & Commodity Exchange) in UAE.
- SMC is one of the few clearing service providers having a PAN – India reach.



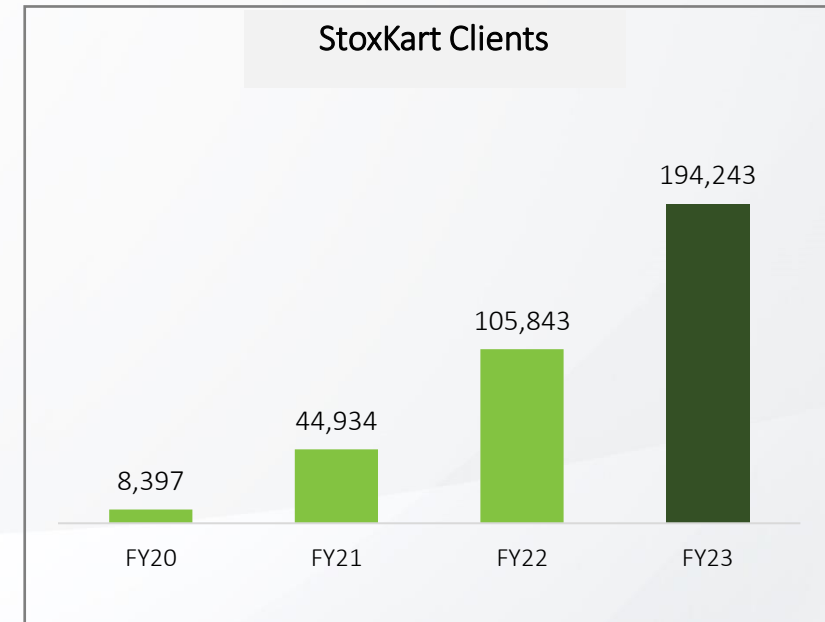
\*Includes turnover from proprietary and clearing services from cash and derivative segments

\*\*Includes broking clients under Stoxkart

- SMC has successfully launched a Discount broking platform in 2019 under the brand name StoxKart.
- It's a first-of-its-kind in the broking industry where customers are charged only for profitable transactions.
- Optimal usage of existing infrastructure is being leveraged to great cost savings targeting industry competitive prices.
- StoxKart is one of the very few brokers to offer API based trading services which enables the clients to write their own software programs for professional trading.
- StoxKart has added more than 1,94,000 clients till March 2023, and this has the potential to show exponential levels of growth. (StoxKart clients are unique from traditional broking clients)
- Launching new trading app Super Evo, which will further increase the market share of SMC.

## Key Features:

- Big Saving in Brokerage- INR 15 flat on intraday trade. Brokerage per executed order regardless of the trade size or time and that too only on the profitable trades.
- Free Delivery Trades- Zero brokerage on delivery trades.
- Advanced Charting Facility- Advanced and cutting-edge charting tools with 80+ technical indicators on real-time basis.
- Advanced Trading Terminal- Seamless user-experience on mobile, browser & desktop trading platforms to help the customers trade on the move.
- Quick Trigger Alert- Get quick trigger alerts for price movements, pending orders, executed orders etc.
- Real Time Support- A dedicated team of experienced professionals ready to offer any kind of assistance regarding customer queries.





## Client Engagement

- Developing research reports in HTML5 (Mobile Responsive Format). Creating campaigns using Social Media, Investor websites like Moneycontrol.com, Web banners, etc with an objective of adding value during prospect's awareness.



## Innovative Trading Tools

- Availability of next generation tools for trading such as SMC ACE, SMC Easy Invest, SMC Algotrader, SMC Autotrender, Algo and HFT Trading.



## "We are Online"

- Zendesk – the messaging chatbot enables us to identify and segregate anonymous visitors into customers and prospective clients and to address their issue in realtime.



- Next generation advance mobile trading platform 'SMC ACE'
- Provides Robo Advisory to the clients



- Platform for online trading through website and Mobile App



## Quantitative Trading Desk(HFT)

- Specialize in automated trading strategies across multiple asset classes through cutting edge in-house trading platform



## Digital Presence

- Active social media presence on various platforms including Facebook, Instagram, Twitter, LinkedIn, Youtube and Quora.



SMC has entered into an agreement with Markets Mojo, which is in the business of providing Market Data & Research Support Services across various channels of distribution and is also a SEBI registered Investment.



- Customized automated trading platform based on Algorithms



- Online App for investing in mutual funds, FDs and various other financial instruments



- An In house automated software which is totally unique to the system.
- Our team of software professionals develop various technical and statistical strategies for trading.



- Advance mobile trading app
- Single hand navigation to important functions
- Advanced Charting tools
- Multiple analysts research based recommendations

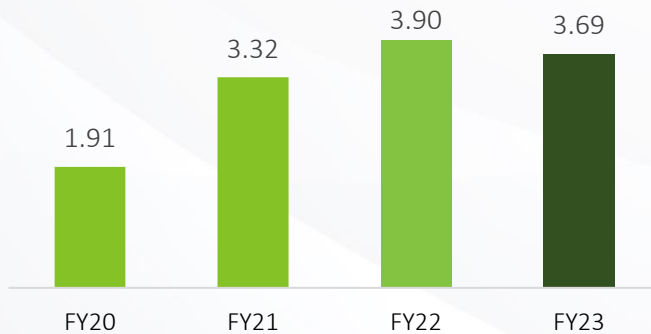


- SMC has tie up with 'Tradetron'
- With Tradetron, trading will be faster - better executions, real-time trading strategies. Tradetron makes it easy for those who lack time or even the know-how to trade online.

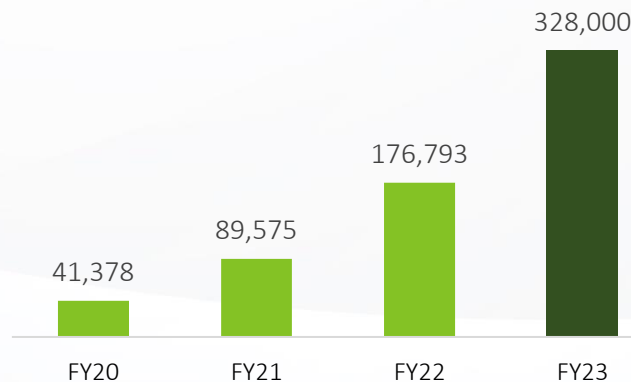


- SMC has tie up with 'Narnolia'
- Narnolia has created one of the best Process-Driven BUY-side Research teams in the country with capabilities spread across asset classes and investment strategies.

Website Traffic (In Mn)

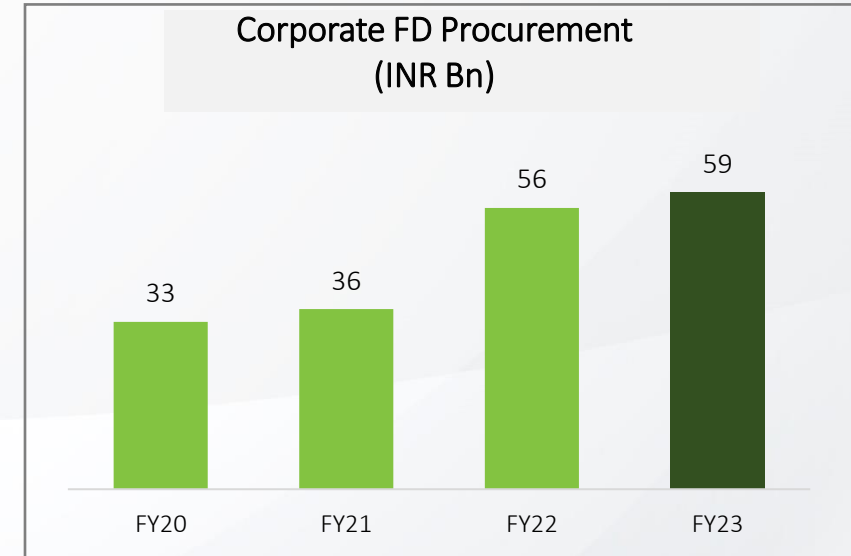
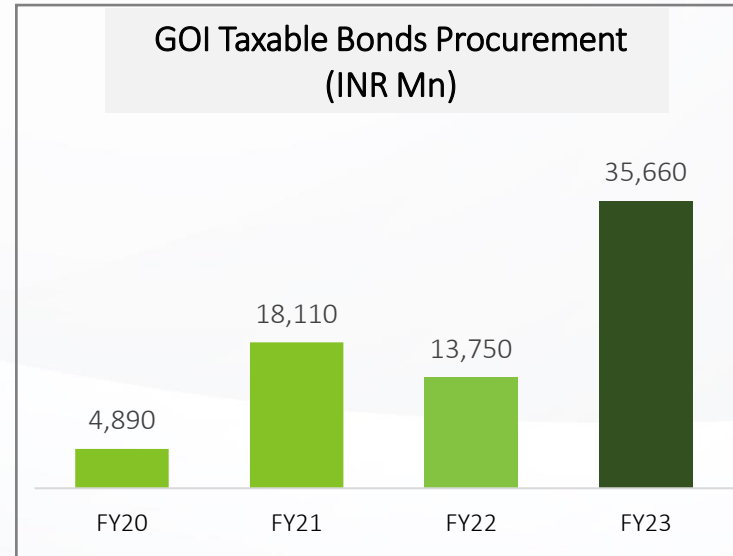
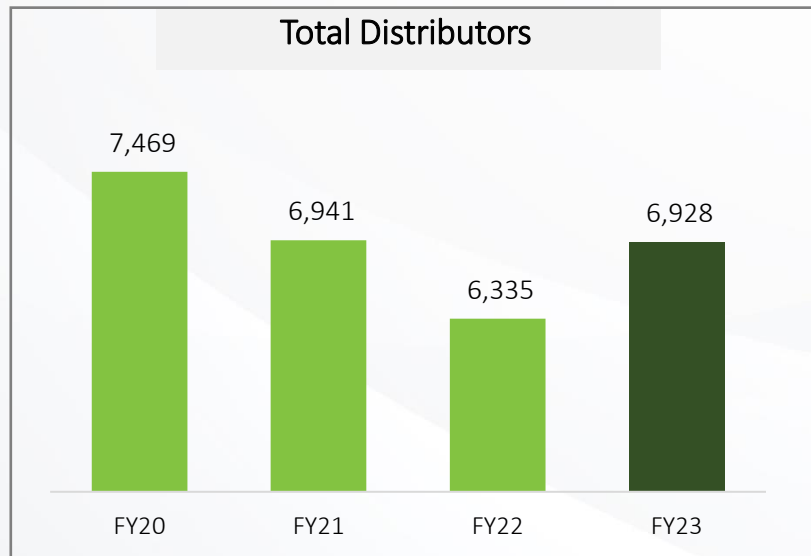
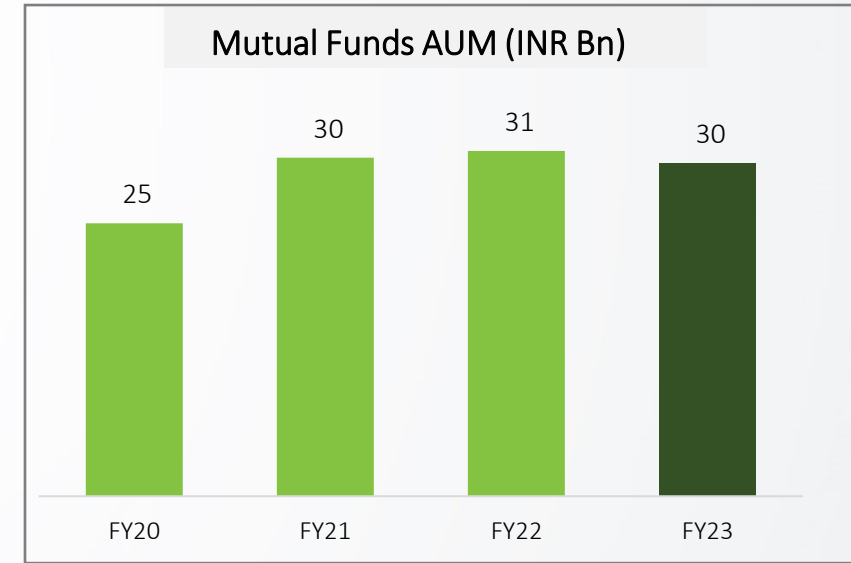


Application Installations





- SMC offers distribution services of financial products including IPO's, Mutual Funds, Company Fixed Deposits, Bonds, through its network of branches and channel partners across India.
- SMC also provides retail financing through NBFC division in IPO's , FPO's & Bonds.
- Pan-India network of 6,928 independent financial distributors.
- SMC is ranked amongst top 20 syndicators in most of the Debt & Equity Issuances in retail segment.
- Distributing Mutual Fund schemes for all AMCs and has built a cumulative Asset under Management (AUM) of above INR 29.90 Bn+ with more than 69,100 active SIPs for clients.



## High-Frequency Trading (HFT):

- HFT is a method of trading that uses powerful computer programs to transact a large number of orders in fractions of a second. It uses complex algorithms to analyze multiple markets and execute orders based on market conditions.
- We have an in-house team of software professionals, developing various technical and statistical strategies.

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## Arbitrage/ Algorithm Trading:

- SMC deploys its surplus funds into generating income from proprietary arbitrage business.
- Under arbitrage we use Algo trading and high frequency trading infra to capitalize on the market in efficiencies in Equity/ Pro/ Commodities and Currency segments of various exchanges.
- We are using state of the art hardware /software both outsourced and in house and also low latency network for running our various arbitrage strategies written by in house software team as well as outsource team vendors.
- SMC also has very talented Quant team which makes number of alpha generating strategies to give market network absolute return .

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## Fixed Income:

- The fixed income desk executes the procurement and placements of a wide range of debt instruments.
- Served more than 1,700 institutional and HNI clients till March, 2023.
- SMC's total turnover upto March, 2023 stood at INR 39.85 Bn and INR 11.75 Bn in WDM section.
- At this desk, SMC deals with Government securities (G-Sec), State Development Loans (SDLs), Debentures (PSUs, Corporates, NBFCs, Banks), Tax-Free Bonds, Money Market Instruments, Certificate of Deposits, Commercial Papers, Treasury Bills, Perpetual Bonds, Other Debt Market Instruments.
- Serving a broadly diversified client profile consisting of State Electricity Boards, Private & PSU Corporate PFs, Gratuity Trusts, Schools / Universities / Education Institutes, Charitable Trusts, Banks/ Mutual Funds/ Insurance Companies, Debt Brokers, Corporate Treasuries, HNIs, etc.

## Wealth Management:

- Total Clients served under wealth management clock over 10,950 with managed AUM/ AUA of INR 6,097 Mn.
- We have our direct sales branches/ regional offices at Delhi, Mumbai, Bangalore and Pune.

## Portfolio Management:

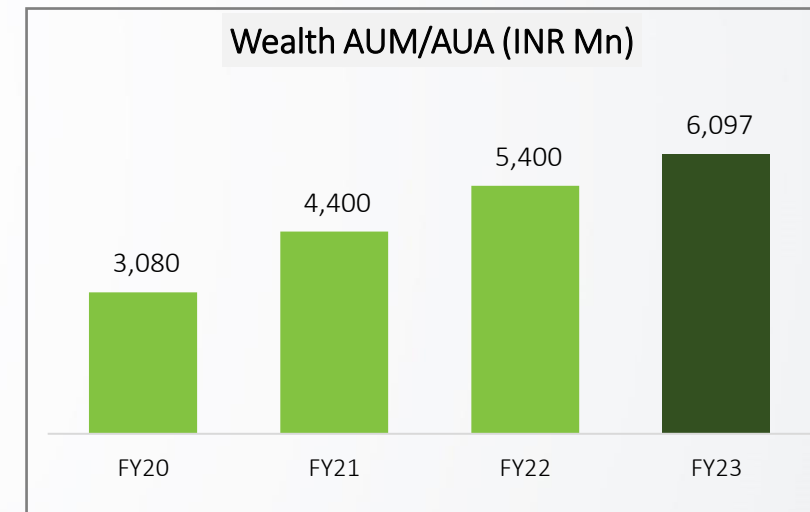
- Under our PMS desk, we focus on buying fundamentally sustainable growing businesses and outperform the benchmark indices by investing in equity and equity related instruments including mutual funds.

## Investment Banking:

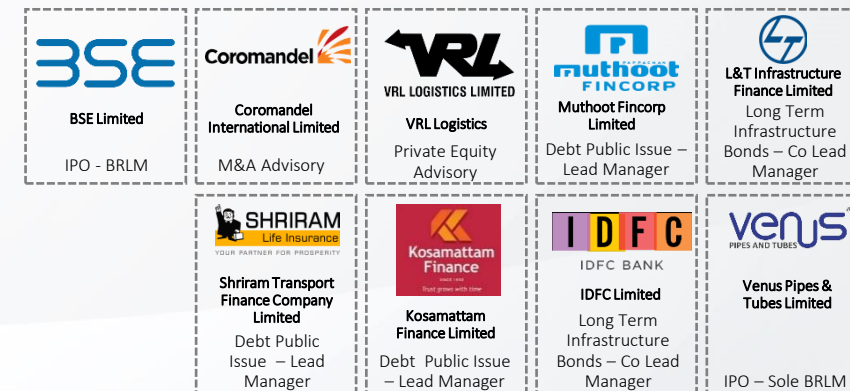
- SMC Capitals Ltd. is a Category I Merchant Banker registered with SEBI providing a full spectrum of equity capital markets services, using an Industry-focused and Knowledge-driven approach.
- SMC Capitals, since 2008 has been part of more than 50 deals in the Public Issue Management, M&A Advisory, Private Equity & Debt Advisory Services and process management for consolidation products.

## Real Estate/Mortgage Advisory:

- Fully Integrated real-estate solution provider for end-users, investors & developers.
- Supported by 1,186 sub-brokers.
- 7,172 transactions done since 2015 valued at INR 37.89 Bn.
- Tie-ups with leading developers like VTP Realty, Vilas Javdekar, NDLC, Ekana, Godrej, Lodha, Shapoorji, TATA Housing, Shobha, Kolte Patil, Marathon, Kohinoor, Hiranandani, Adani, Mantra, ATS, Wave City, etc.
- Mortgage Advisory- Tie-ups with leading banks for debt syndication of secured/unsecured loans for retail and corporate borrowers.

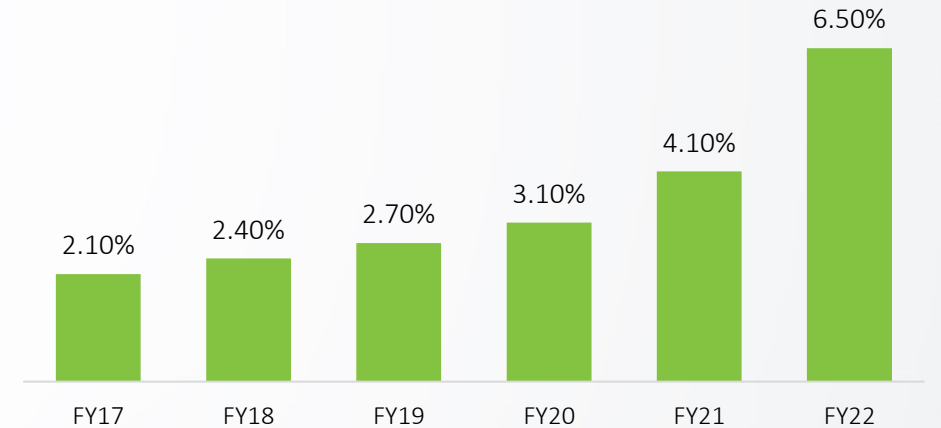


## Marquee Investment Banking Deals

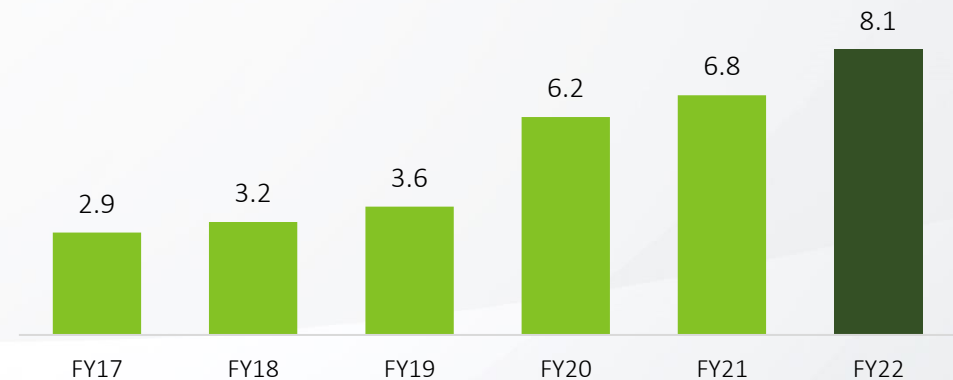


- Equity Broking industry is likely to clock a total revenue of ~INR 28,000-30,000 crore in FY 2023, registering a year-on-year (YoY) growth of 10%, the revenue growth rate is expected to be flattish in FY24.
- High investor awareness, increased retail interest across market segments, easier and faster means to access the markets and continuing FII inflows will continue to boost these numbers.
- In FY 2022, full-service brokers accounted for a significant share (46.23%) of the broking industry in India, followed by discount brokers (42.46%) and hybrid brokers (11.31%).
- Value added service offering becomes a key differentiator amid rising competitive pressure and decreasing interest rates.
- Steady increase in trading activity can be seen with the trading volumes peaking every quarter.
- The industry witnessed a deceleration in the pace of client accretion. In 11 months of FY23, client addition was at ~2.3 crore compared to ~3.46 crore in FY22.
- Recently, government hiked STT on sale of futures and options to an extent of ~25%. This rise will result in higher cost for participants impacting robust momentum seen in volumes.
- Increasing regulatory compliance and associated cost, larger brokerages are expected to gradually garner market share while consolidation is expected to continue with the alignment of small brokers with larger established player.

### Rising Penetration of Demat Accounts in India



### Industry ADTO - Equity Retail (INR Tn)



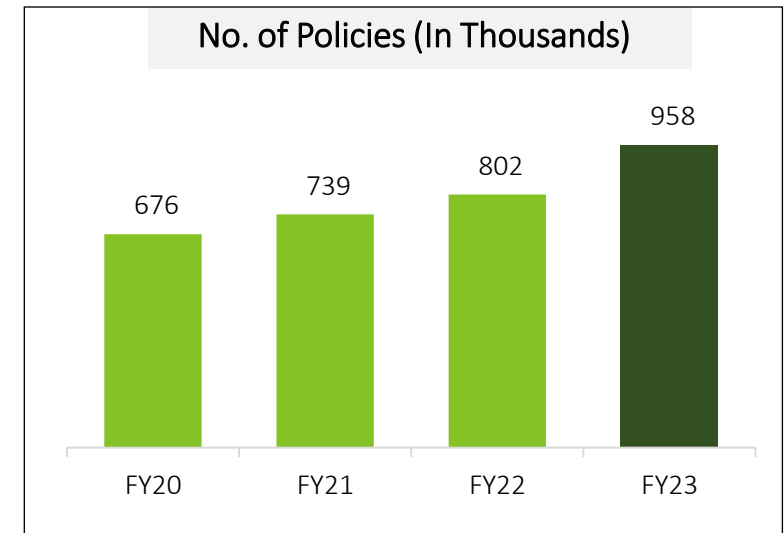
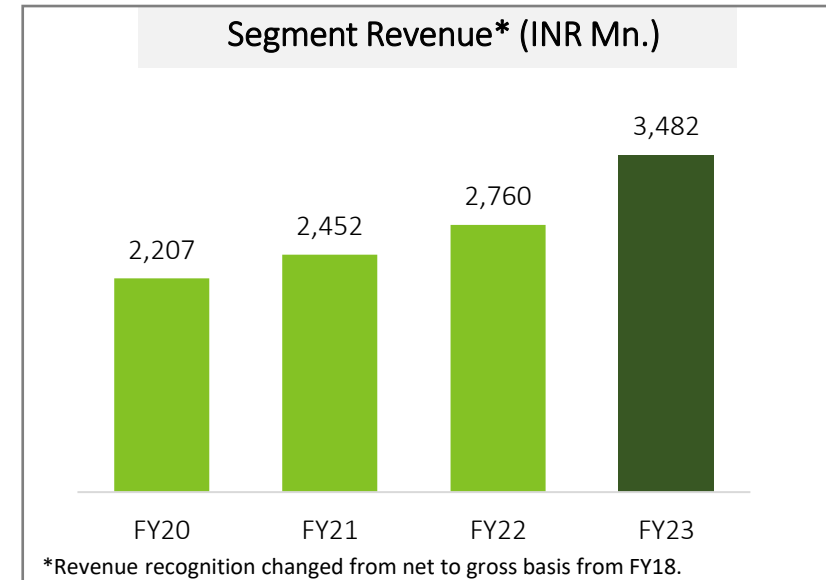


The background of the slide is a dark, moody photograph of two hands cupping a globe. The globe is rendered in a stylized, segmented green and white pattern. In the background, behind the hands, there is a faint, light-colored silhouette of a family consisting of a man, a woman, and two children holding hands.

# Insurance Broking



- SMC Insurance Brokers Pvt. Ltd. which is a Direct Insurance Broker registered with IRDAI (Insurance Regulatory and Development Authority of India) provides a complete array of services in Life Insurance and General Insurance Category including consulting, risk analysis, policy serving and claim settlement assistance.
- SMC is one of the largest players in India in the General Insurance Retail Broking as well as for Life Insurance in India.
- It provides these services through 8 branches across the country with more than 578 employees, 13,672 Point of Sales (POSS) and 294 Motor insurance Service Providers (MISPs) servicing a retail customer base of more than 9,50,000 a year.
- The company operates independently of insurance companies, representing clients and rendering impartial advice to protect client's interests.
- Customers taking insurance through SMC benefit by lower premium and/or better quality of insurance cover, expert consultancy, practical pre-sale advice and efficient post-sale services.



## General Insurance (GI)

Non-Life/ General Insurance contributes around 93.40% of the total revenues of the Company.

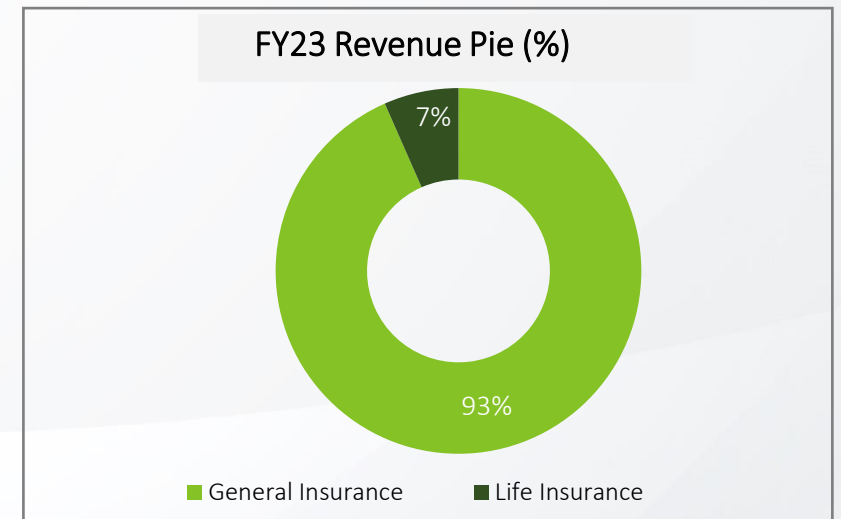
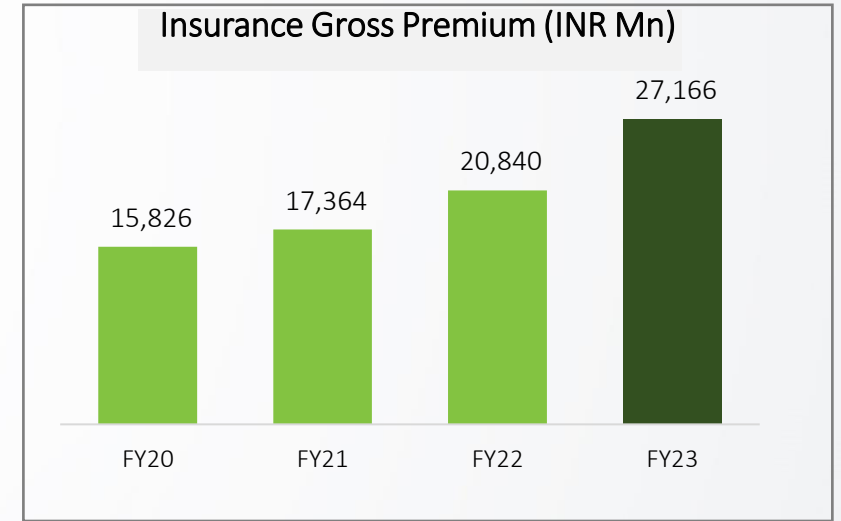
- Within this segment, sales primarily happen through MISP (Motor Insurance Service Provider), POS (Point of Sales person), direct sales channel-foot on the street model.
- SMC had 2.78% of Industry market share for Insurance Motor premiums as on 31st March, 2022.
- The General Insurance business segment has following sub verticals under which policies are sold:
  - MISP: Motor Insurance Service Provider
  - GI Retail: Personal Line Products offered i.e. Motor, Health, Travel, Home Insurance etc.
  - GI Corporate: Marine insurance, Fire insurance etc. to corporate, institutional and government bodies.

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## Life Insurance (LI)

This segment contributed around 6.60% of the total revenue in insurance broking.

- We have a tie up with all the Life Insurance Companies for procuring business with an overall range of 40- 45 products to offer to our clients.
- Our offerings include varied products viz Term Plans, Market Linked Investment Plans, Endowment plans promising guaranteed returns for varied client requirements.



## Distribution

- Deep and wide national coverage
- Strong presence in Tier-1 and Tier-2 cities
- Leveraging SMC Global's (Parent) franchisee network

## Processes

- Best in industry quality processes
- 100% verification of all leads to ensure no mis-selling
- Emphasis on employee training and development
- Complying to data confidentiality, regulatory compliance and IRDA guidelines

## Technology Platform

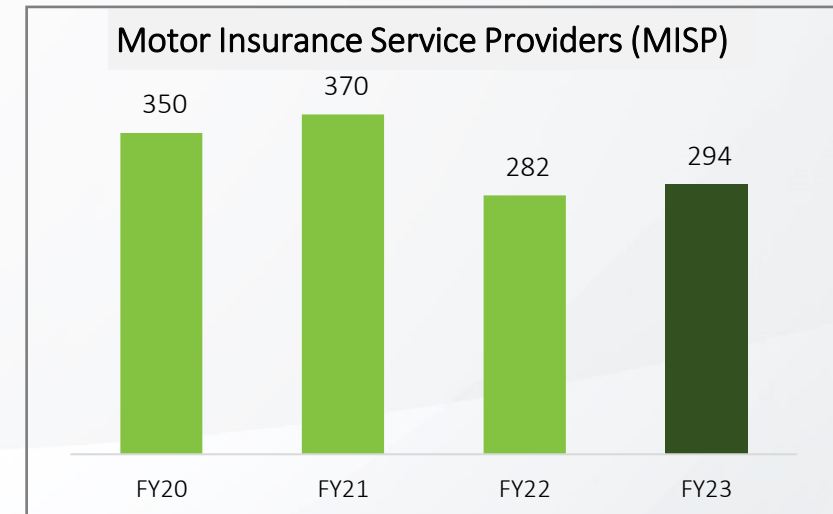
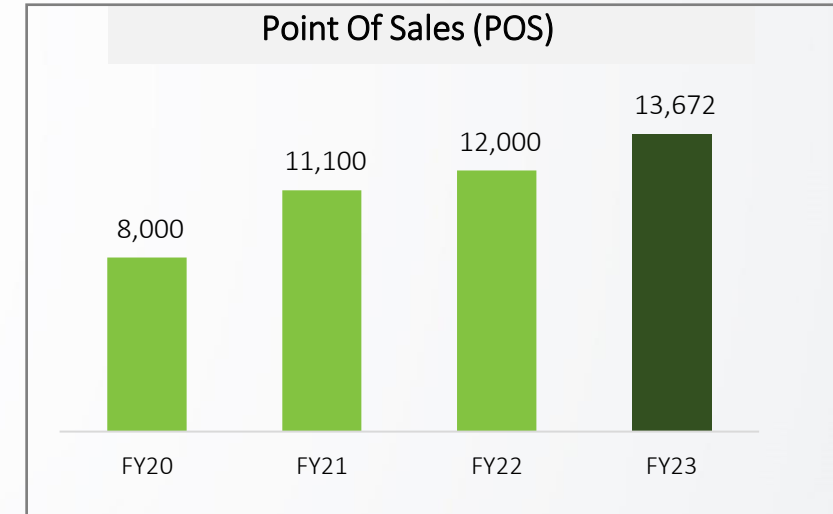
- [www.smcinsurance.com](http://www.smcinsurance.com) online portal has developed for catering to B2B and B2C network
- The portal has Artificial Intelligence features
- Average Monthly spend of INR 50 lakhs (approx.) on technology development

## POS Model

- Point of Sale, an individual authorized by IRDA for sales/ servicing of the Insurance policies on behalf of the Company
- Post online training & certification the individual sources pre underwritten Insurance policies (Motor, Travel, Personal accident & home insurance)

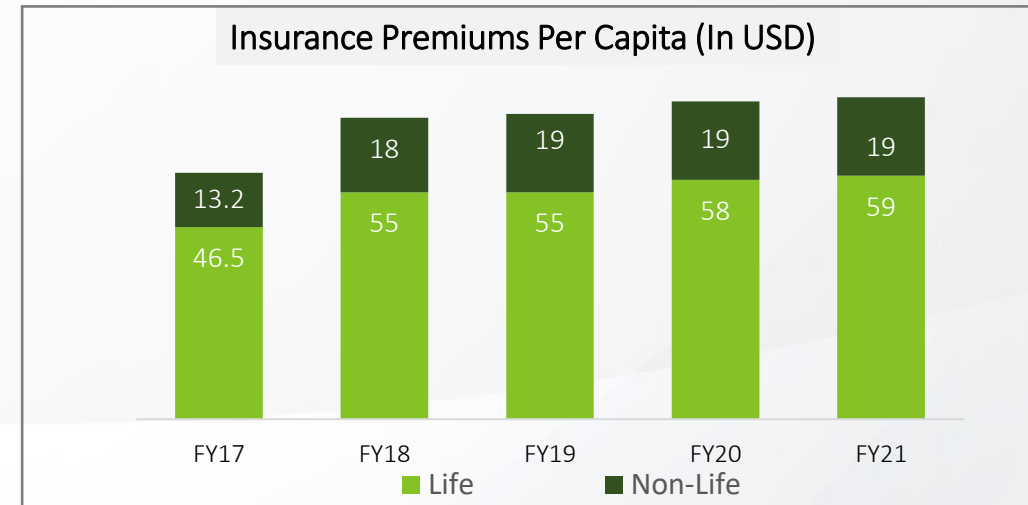
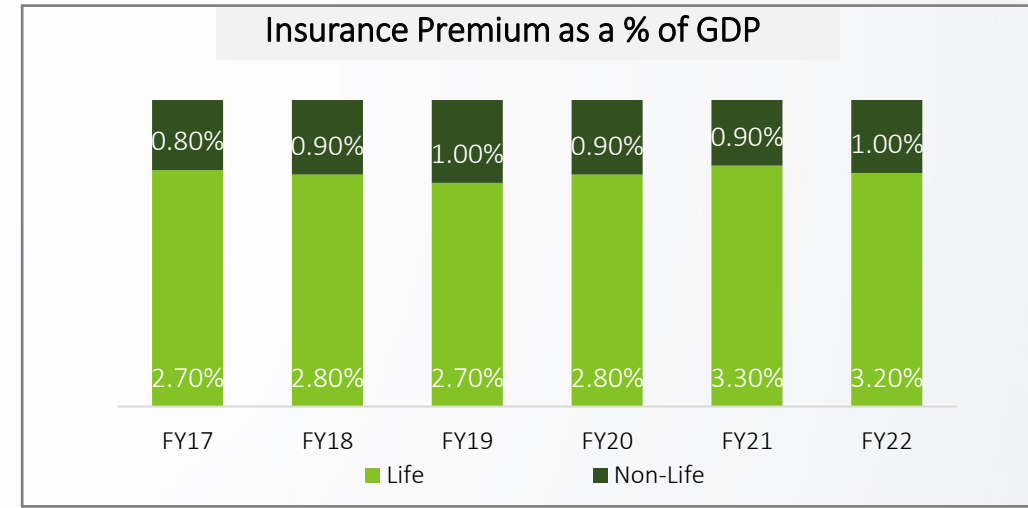
## MISP model

- MISP guidelines effective Nov 2017 have paved way for large business opportunities through OEM dealers
- First broker in OEM insurance program to successfully launch entire insurance program compliant with MISP guidelines
- First online portal for MISP enrollment – training, examination and registration
- First insurer evaluation for Automotive Insurance Program through online RFP by insurers & dealer rating of insurers





- The Insurance industry in India is expected to reach USD 280 Bn by 2025 with a CAGR of 12-15%. Life insurance industry in the country is expected to grow 5.3% annually from 2019 to 2023. India's general insurance market is expected to grow at a compound annual growth rate of 6.2% during 2019-2023.
- Insurance reach is still low in India. Overall insurance penetration (premiums as % of GDP) in India was 4.2% in FY21, providing a huge underserved market; with life insurance penetration at 3.2% and non-life insurance penetration at 1.00%.
- Investment corpus in Indian insurance sector might rise to USD 1 Tn by 2025.
- In FY22, premiums from new businesses of life insurance companies in India stood at USD 40.1 Bn.
- According to the data compiled by the Life Insurance Council, In FY23 (Until October 2022), premiums from new businesses of life insurance companies in India stood at US\$ 25.3 billion. In October 2022, life insurers' new business premiums grew to Rs. 15,920.13 crores (US\$ 1.94 billion)
- In India, gross direct premiums written of non-life insurers reached INR 2569 Bn in FY23 from INR 2208 Bn in FY22, driven by strong growth from general insurance companies.
- Higher personal disposable incomes would result in higher household savings that will be channeled into different financial savings instruments like insurance and pension policies.



# Financing (NBFC)





91 Channel Partners  
9 Branches



Employees  
261



Number of Lenders  
16



Collection Efficiency  
close to 99%



Net Worth  
INR 4,002 Mn



Loan AUM  
INR 9,004 Mn



Cumulative Loans Disbursed  
INR 22 Bn+



NNPA %  
1.44%



ROTA %  
4.54%



Revenue  
INR 1,371 Mn



Total Borrowings/Leverage Ratio  
INR 5,765 Mn / 1.44x



Secured Loans %  
49%



OPEX to AUM  
5.94%



Cost of Borrowing % / NIM %  
9.57% / 12.44%



Credit Cost-ANR / PCR  
0.66% / 37.02%

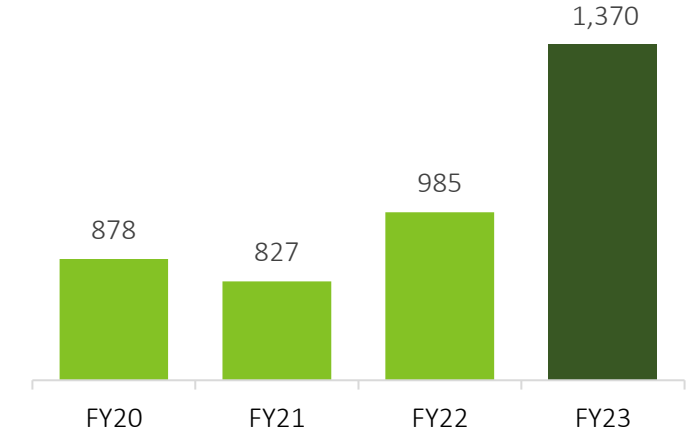


- In the year 2008, SMC started providing financing services through its wholly owned subsidiary, Moneywise Financial Services Pvt. Ltd. (SMC Finance).
- During the year, the Company offered wide spectrum of financial products like SME- LAP (Loan against property), SME-Onward-lending (to NBFC/MFI), SME Equipment finance (Medical & Industrial equipment's), SMEWCTL (Unsecured business loans), Gold Loans and Loan against securities.
- The Company has also entered into its first Co-lending tie-up with Central Bank of India in Q4 FY' 2023.
- The Company has ventured into Gold loan business during the year and also opened its first dedicated Gold loan branch in January 2023.

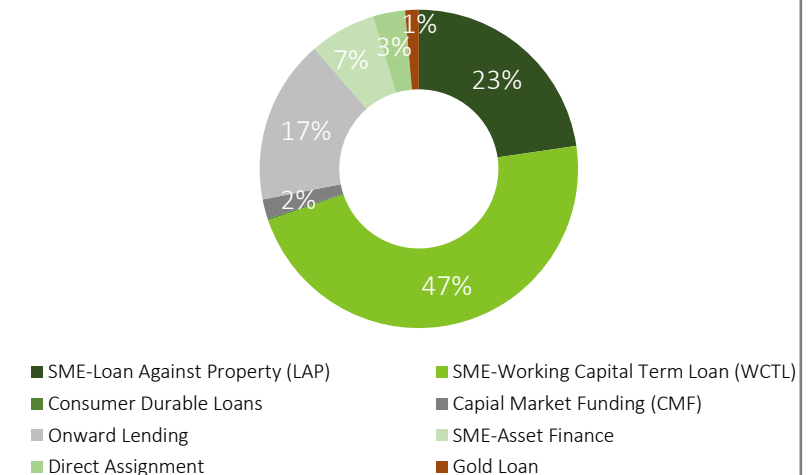
	Gold Loan	CMF	Consumable Durables	Retail DAs	Onward Lending	SME Assets	SME LAP	SME WCTL	Total
AUM (INR Mn)	124	178	14	293	1,504	608	2,043	4,240	9,004
Tenure (Months)	6	3	6	12	24	60	120	36	
Rate of Interest (Range) (%)	10 – 18	18 – 20	18 – 20	15 – 18	14.5 – 16.5	13 – 15	10 – 15	18 – 20	
No. of Clients	7,168	322	9,153	9,316	47	41	124	2,170	28,341

\* All numbers as of Q4-FY23  
Investor Presentation

### Segment Revenue (INR Mn)



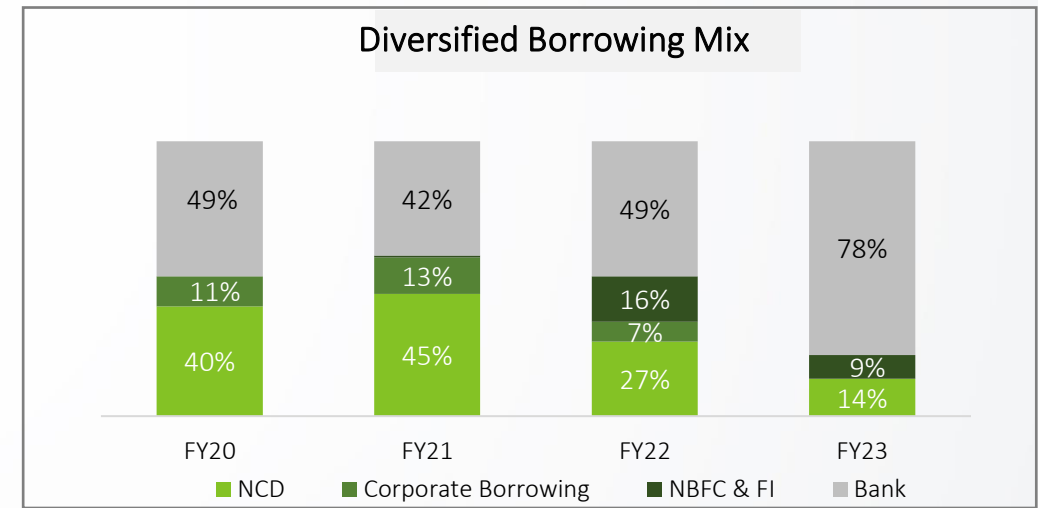
### FY23 Lending Portfolio





- Increasing diversity in borrowing profile with borrowing from bank & financial institutions.
- Continued plan to raise additional funds through diversified sources and through various instruments.
- Cumulative Asset/ Liability mismatch, surplus of INR 235.2 Mn in 30 days bucket which is well under control as per RBI guidelines.

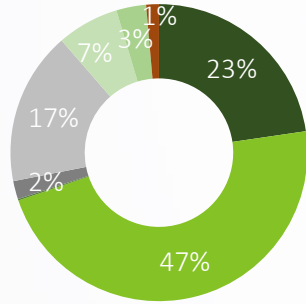
## Lending Institutions



## Borrowing Program Supported By Superior Ratings

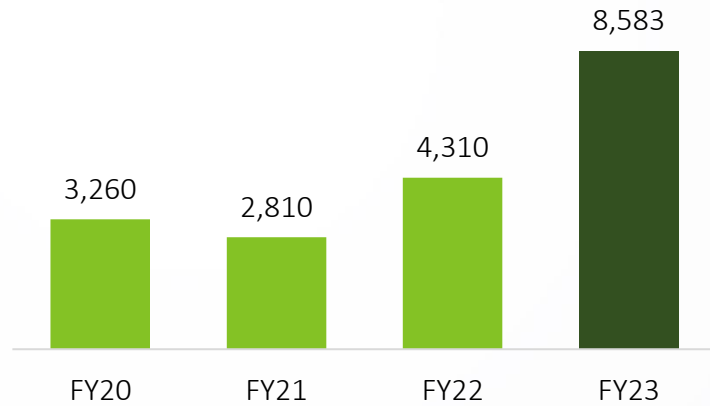
Rating Type	Rating	Rating Agency
Long term bank loans	CARE A- (stable)	CARE
Long term bank loans	ICRA A- (stable)	ICRA
NCD	CARE A- (stable)	CARE
PP-MLD	ICRA A- (stable)	ICRA

### Lending Portfolio

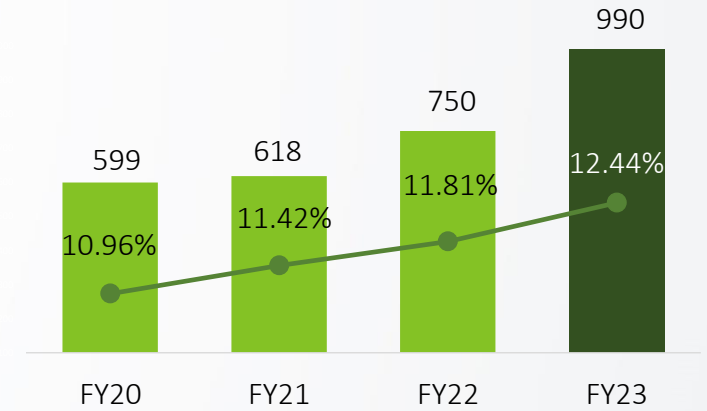


- SME-Loan Against Property (LAP)
- Consumer Durable Loans
- Capial Market Funding (CMF)
- Onward Lending
- Direct Assignment
- SME-Working Capital Term Loan (WCTL)
- SME-Asset Finance
- Gold Loan

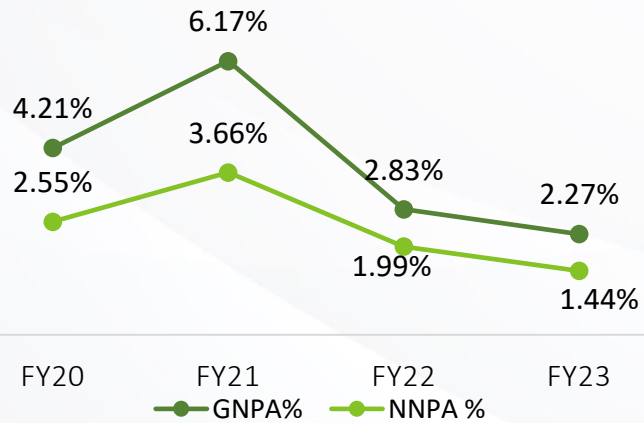
### Disbursements (INR Mn)



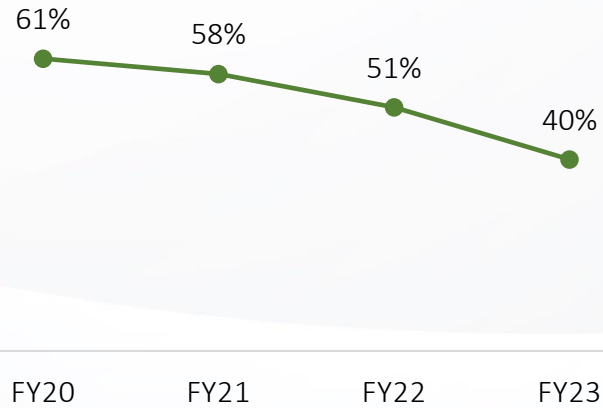
### NII (INR Mn) & NIM (%)



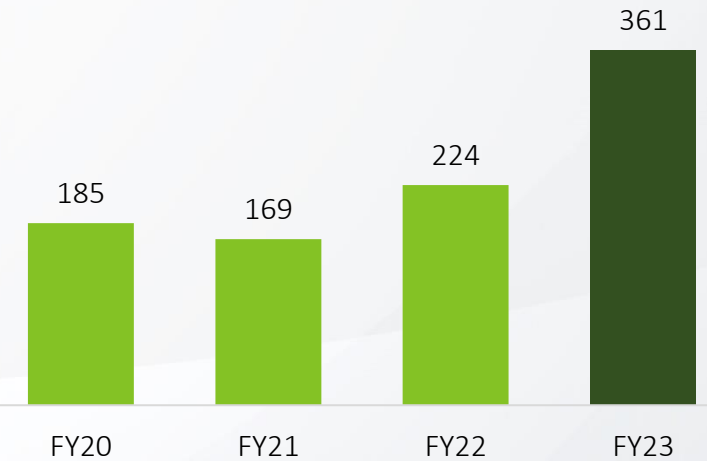
### GNPA % & NNPA %



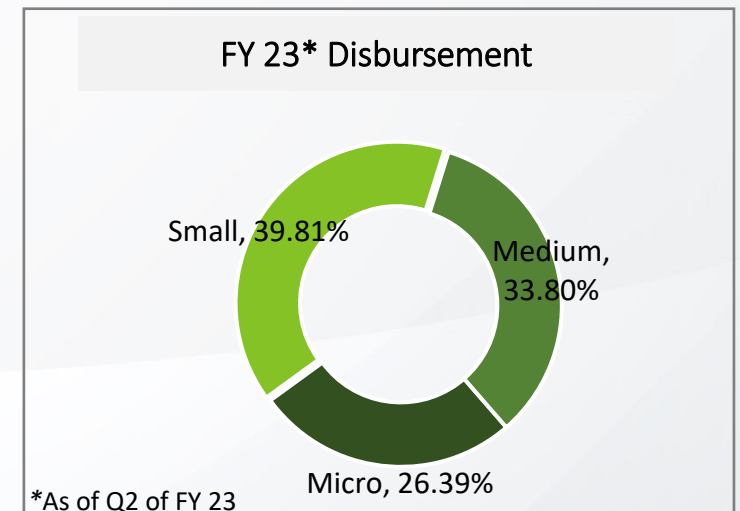
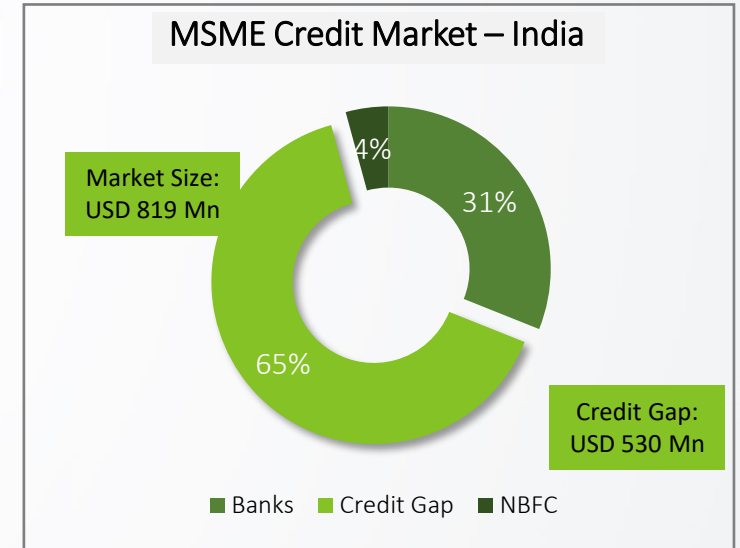
### CRAR %



### PAT (INR Mn)



- Non-Banking Finance Companies (NBFCs) have played an important role in the Indian financial system by complementing and competing with banks, and by bringing in efficiency and diversity into financial intermediation.
- NBFCs have evolved considerably in terms of operations, heterogeneity, asset quality and profitability, and regulatory architecture. Going forward, the growing systemic importance and interconnectedness of this sector calls for regulatory vigil.
- The regulatory approach of the Reserve Bank has adapted to the increase in complexity of the entities within the NBFC sector as well as the growing significance of NBFCs within the financial sector.
- The number of registered MSMEs has grown to 63 Mn units at a growth rate of 18.5% from the previous year with the launch of Udyog Aadhaar Memorandum policy promoting business activities in the country.
- India has a large unmet SME credit as less than 14% of these SMEs have access to credit facilities which brings the potential addressable market of USD 819 Mn under this credit gap.
- Total MSME credit exposure is at INR 22.9 lakh Crs as of Sept'22, reflecting YOY growth rate of 10.6%.
- Availability of good credit borrowers supported with rising income levels as demand is being fuelled by economic growth. Total disbursements in MSME have increased YoY by ~24% in Q2-FY23.
- Government policies like “Atmanirbhar Bharat”, and “Make in India” promote the facilitating of credit to MSME organizations.



The background of the slide is a dark, semi-transparent image of a hand holding a pen over a budget spreadsheet and a calculator. A large, stylized green leaf graphic is overlaid on the right side of the image. The leaf is composed of several overlapping, curved segments in various shades of green, creating a sense of depth and movement. The overall theme is financial planning and budgeting.

# Financial Overview



# Historical Consolidated Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	FY23
Operational Income	7,785	9,013	11,169	12,167
Total Expenses	6,599	7,060	8,218	9,468
<b>EBITDA</b>	<b>1,186</b>	<b>1,953</b>	<b>2,951</b>	<b>2,699</b>
<b>EBITDA Margins (%)</b>	<b>15.23%</b>	<b>21.67%</b>	<b>26.42%</b>	<b>22.18%</b>
Other Income	56	69	39	41
Depreciation	192	180	201	227
Interest	599	424	575	893
Profit (Loss) from Joint Venture	-	7	-	-
<b>PBT</b>	<b>451</b>	<b>1,425</b>	<b>2,214</b>	<b>1,620</b>
Tax	212	375	468	416
<b>Profit After tax</b>	<b>239</b>	<b>1,050</b>	<b>1,746</b>	<b>1,204</b>
<b>PAT Margins (%)</b>	<b>3.07%</b>	<b>11.65%</b>	<b>15.63%</b>	<b>9.90%</b>
Other Comprehensive Income	(63)	27	16	50
<b>Total Comprehensive Income</b>	<b>176</b>	<b>1,077</b>	<b>1,762</b>	<b>1,254</b>
Basic & Diluted EPS (INR)	2.11	9.28	15.43	11.25

# Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Financial Assets</b>			
Inventories	132	345	52
Current tax assets (net)	224	365	290
Deferred tax assets (net)	317	223	304
Assets held for sale	24	40	42
Property, plant and equipment	268	790	895
Capital work - in - progress	-	-	89
Right of use assets	350	330	355
Other intangible assets	17	18	29
Intangible assets under development	1	12	11
Other non-financial assets	242	276	350
<b>Sub-Total Non-Financial Assets</b>	<b>1,575</b>	<b>2,399</b>	<b>2,417</b>
<b>Financial Assets</b>			
Cash and cash equivalents (incl. Other Bank balance)	10,975	12,819	14,599
Receivables	3,339	3,458	3,904
Loans	5,758	7,800	10,828
Investments	1,171	1,706	570
Other financial assets	1,056	1,243	831
<b>Sub-Total Financial Assets</b>	<b>22,299</b>	<b>27,026</b>	<b>30,732</b>
<b>TOTAL ASSETS</b>	<b>23,874</b>	<b>29,425</b>	<b>33,149</b>

Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	226	226	209
Other Equity	7,501	9,035	9,118
Non-controlling interest	16	16	24
<b>Total Equity</b>	<b>7,743</b>	<b>9,277</b>	<b>9,351</b>
<b>Non-Financial Liabilities</b>			
Current tax liabilities (net)	15	-	43
Provisions	234	268	293
Other non-financial liabilities	166	262	338
<b>Sub-Total Non-Financial Liabilities</b>	<b>415</b>	<b>530</b>	<b>674</b>
<b>Financial Liabilities</b>			
Trade Payables	4,843	7,108	4,740
Lease Liabilities	338	329	362
Debt Securities	783	702	637
Borrowings	3,821	3,939	8,476
Other Financial Liabilities	5,931	7,540	8,909
<b>Sub-Total Financial Liabilities</b>	<b>15,716</b>	<b>19,618</b>	<b>23,124</b>
<b>Sub-Total Liabilities</b>	<b>16,131</b>	<b>20,148</b>	<b>23,798</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,874</b>	<b>29,425</b>	<b>33,149</b>

# Historical Standalone Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	FY23
Operational Income	4,219	5,013	6,699	6,792
Total Expenses	3,587	3,760	4,503	4,971
EBITDA	632	1,253	2,196	1,821
<i>EBITDA Margins (%)</i>	<i>14.98%</i>	<i>25.00%</i>	<i>32.78%</i>	<i>26.81%</i>
Other Income	310	197	142	136
Depreciation	139	118	144	170
Interest	427	280	372	588
PBT	376	1,052	1,822	1,199
Tax	79	303	376	265
Profit After tax	297	749	1,446	934
<i>PAT Margins (%)</i>	<i>7.04%</i>	<i>14.94%</i>	<i>21.59%</i>	<i>13.75%</i>
Other Comprehensive Income	(61)	26	(2)	(3)
<b>Total Comprehensive Income</b>	<b>236</b>	<b>775</b>	<b>1,444</b>	<b>931</b>
Basic & Diluted EPS (INR)	2.63	6.62	12.78	8.72

# Historical Standalone Balance Sheet

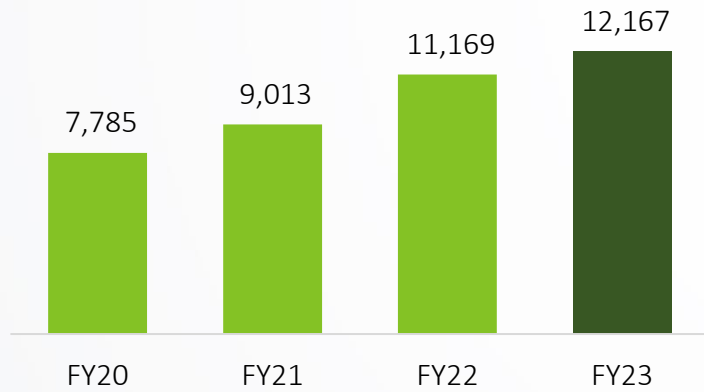
Particulars (INR Mn)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Financial Assets</b>			
Inventories	132	237	2
Current tax assets (net)	163	212	106
Deferred tax assets (net)	80	21	104
Property, plant and equipment	210	741	807
Right of use assets	263	246	254
Capital work - in - progress	-	-	89
Other intangible assets	8	8	13
Intangible assets under development	-	8	11
Other non-financial assets	137	125	139
<b>Sub-Total Non-financial Assets</b>	<b>993</b>	<b>1,598</b>	<b>1,525</b>
<b>Financial Assets</b>			
Cash and cash equivalent (incl. Other Bank balance)	10,413	11,933	13,678
Receivables	2,374	2,725	3,106
Loans	128	1,091	1,887
Investments	4,841	5,527	4,202
Other financial assets	656	842	675
<b>Sub-Total Financial Assets</b>	<b>18,412</b>	<b>22,118</b>	<b>23,548</b>
<b>TOTAL ASSETS</b>	<b>19,405</b>	<b>23,716</b>	<b>25,073</b>

Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	226	226	209
Other Equity	6,489	7,706	7,471
<b>Total Equity</b>	<b>6,715</b>	<b>7,932</b>	<b>7,680</b>
<b>Non-Financial Liabilities</b>			
Current Tax Liabilities (net)	-	-	16
Provisions	128	158	193
Other non-financial liabilities	80	123	193
<b>Sub-Total Non-Financial Liabilities</b>	<b>208</b>	<b>281</b>	<b>402</b>
<b>Financial Liabilities</b>			
Trade Payables	3,979	6,356	3,766
Lease Liabilities	247	237	252
Debt Securities	-	-	-
Borrowings	2,384	1,510	3,846
Other Financial Liabilities	5,872	7,400	9,127
<b>Sub-Total Financial Liabilities</b>	<b>12,482</b>	<b>15,503</b>	<b>16,991</b>
<b>Sub-Total Liabilities</b>	<b>12,690</b>	<b>15,784</b>	<b>17,393</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,405</b>	<b>23,716</b>	<b>25,073</b>

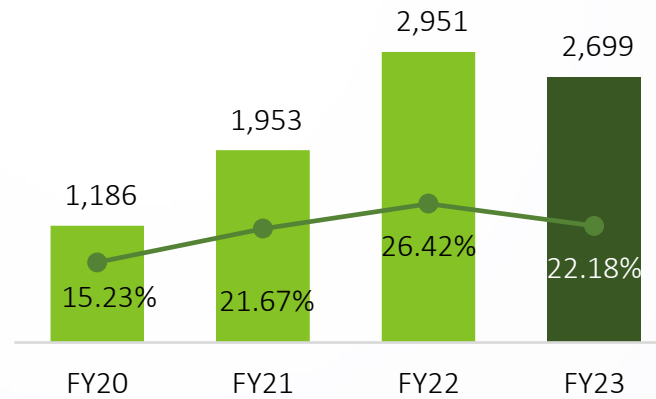


# Historical Consolidated Financial Performance

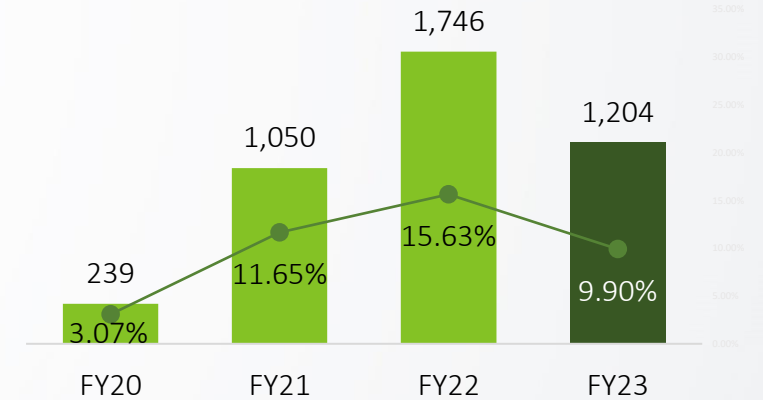
### Revenue (INR Mn)



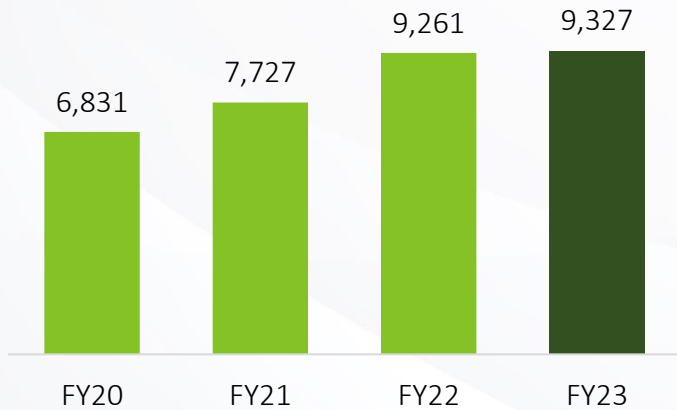
### EBITDA (INR Mn) & EBITDA Margin (%)



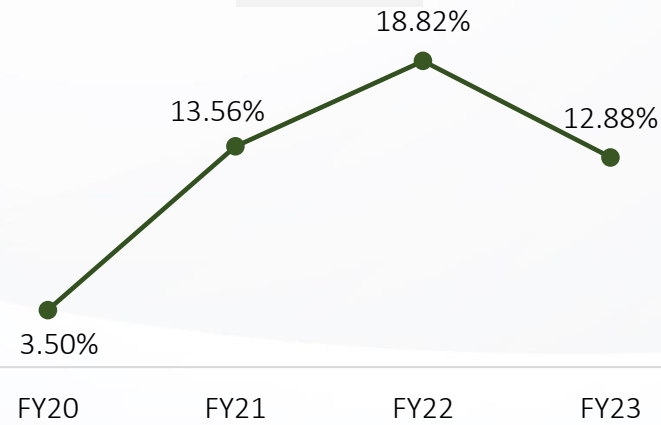
### PAT (INR Mn) & PAT MARGIN (%)



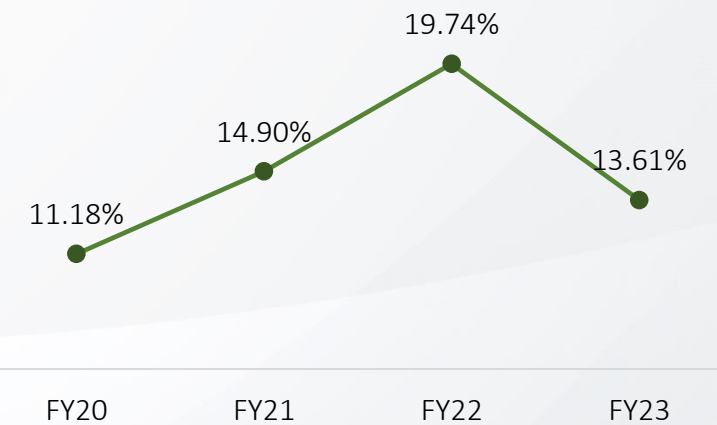
### Net Worth (INR Mn)



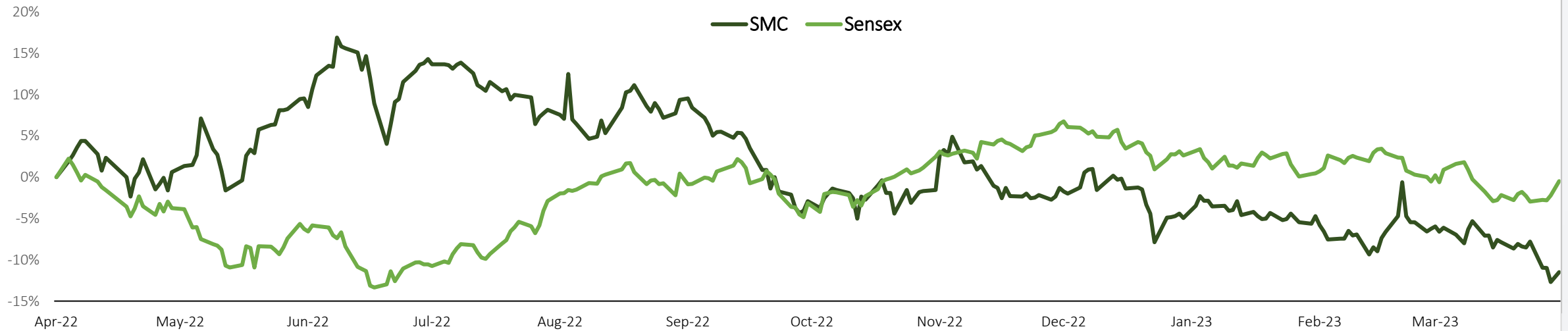
### ROE %



### ROCE %



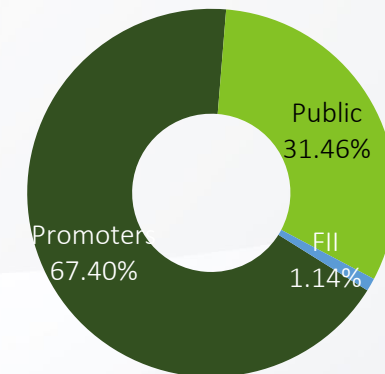
## 1 Year Stock Performance (as on 31<sup>st</sup> March, 2023)



## Price Data (As on 31<sup>st</sup> March, 2023)

Face Value	2.00
Book Value per Share	89.09
CMP	71.52
52 Week H/L	95.40/68.10
Market Cap (INR Mn)	7,488.14
No. of Share outstanding (Mn)	104.70
Avg. Trading Volume ('000)	154.17
Avg. Net Turnover (INR Mn)	13.11

## Shareholding Pattern (As on 31<sup>st</sup> March, 2023)



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A hand holding a black pen is positioned over a budget spreadsheet. The spreadsheet is titled "Monthly Budget - Detail" and lists various categories such as "Entertainment", "Food", "Housing", and "Insurance". A large, stylized green leaf graphic is overlaid on the right side of the image, partially obscuring the spreadsheet and the hand. The background is a dark, blurred image of a calculator and a computer keyboard.

Thank You