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SMC GLOBAL SECURITIES LIMITED

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

SEBI Regn. No. : INZ 000199438 • Research Analyst No. : INH100001849 • Investment Adviser No. : INA100012491

Regd. Office : 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005

Ph : +91-11-30111000, 40753333 Fax : +91-11-25754365 • CIN No. : L74899DL1994PLC063609

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

Date: 06th November, 2022

To,

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

Subject: Outcome of the Meeting of Board of Directors of the Company held on 06th November, 2022 commenced at 11:30 A.M and concluded at 1:30 P.M

Dear Sir(s),

This is with reference to Regulation 30 read with Schedule III and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our intimation dated 31st October, 2022. In this regard, we hereby intimate that the Board of Directors at its meeting held on 06th November, 2022 has transacted following business (es):

- Approved the Un-audited financial results of the Company, both standalone as well as consolidated along with the limited review report for the quarter and half year ended on 30th September, 2022;
- Approved the Statement of Assets and Liabilities and Cash Flow Statements for the half year ended on 30th September, 2022
- Approved declaration of Interim Dividend @ 60% i.e. Rs. 1.20 per equity share of Rs. 2/- each for the FY 2022-23.
- Record date for the purpose of payment of the interim dividend dated 15th November, 2022 has been taken on record.

Pursuant to SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended from time to time, the trading window for dealing in equity shares of the Company shall be opened for all designated persons after 48 hours from declaration of financial results of the Company.

We are enclosing herewith the financial results for the quarter and half year ended for your information and record.

This will also be hosted on the Company's website at www.smcindiaonline.com.

This is for your information and record.

Thanking you,

For SMC Global Securities Limited

SUMAN
Digitally signed
by SUMAN
KUMAR
Date: 2022.11.06
13:44:09 +05'30'

Suman Kumar

E.V.P. (Corporate Affairs), Company Secretary & Compliance Officer
(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

KOLKATA OFFICE: 18, Rabindra Sarani, Poddar Court, Gate No. 4, 5th Floor, Kolkata - 700001 Ph : +91-33-66127000 Fax : +91-33-66127004
E-mail : smckolkata@smcindiaonline.com





Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**Review Report to
The Board of Directors
SMC Global Securities Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of SMC Global Securities Limited ("the Holding"), its subsidiaries (together referred to as "the Group") and its share of net profit after tax of its joint venture for the quarter ended 30th September, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. The Holding Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our view.
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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended, to the extent applicable.

4. The Statements includes the results of the following entities: -

List of subsidiaries

SMC Comtrade Limited, Moneywise Financial Services Private Limited, SMC Insurance Brokers Private Limited, SMC Comex International DMCC, SMC Capitals Limited, SMC Real Estate Advisors Private Limited, Moneywise Finvest Limited, SMC Investment and Advisors Limited, SMC Global IFSC Private Limited and SMC Global USA Inc.



Joint Venture

SMC & IM Capitals Investment Managers LLP

Other Matters

5. The accompanying statement includes the financial results / statements and other financial information, in respect of: -
- I. One subsidiary whose financial statements reflect the total assets of Rs 9,265.78 lakhs as at September 30, 2022, total revenue of Rs 8,346.00 lakhs and Rs 15,727.95 lakhs, net profit after tax of Rs 161.48 lakhs and Rs 274.77 lakhs and total comprehensive income Rs. 169.13 lakhs and Rs 290.07 lakhs for the quarter ended September 30, 2022 and for the Period April 01, 2022 to September 30, 2022 respectively, as considered in the statement which has been reviewed by us.
 - II. We did not review the financial statements of 8 Subsidiaries and 1 Joint venture in the consolidated financial results, whose interim financial statements reflect the total assets of Rs 1,02,003.62 lakhs as at September 30, 2022, total revenue of Rs 4,529.58 lakhs and Rs 9,953.54 lakhs, net profit after tax of Rs 460.25 lakhs and Rs 1,271.15 lakhs and total comprehensive income Rs. 673.42 lakhs and Rs 1,687.85 lakhs for the quarter ended September 30, 2022 and for the Period April 01, 2022 to September 30, 2022 respectively and the interim financial result of 1 joint venture which reflect group share of net profit of Rs 0.31 lakhs for the quarter ended September 30, 2022 and Rs 0.28 lakhs for the Period April 01, 2022 to September 30, 2022. These Interim Financial Statements and other financial information have been reviewed by other auditors whose report have been furnished to us by the management, and our opinion on the consolidated financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such auditors. Our review report is not modified in respect of this matter.
 - III. The consolidated financial result includes the interim financial result of 1 subsidiary which has not been reviewed by their auditor, whose interim financial results reflect total assets of Rs 76.93 lakhs as at September 30, 2022, total revenue of Rs. Nil and Nil, total net profit after tax of Rs. Nil and Nil and total comprehensive income / (loss) Rs (3.32) lakhs and Rs (7.31) lakhs for the quarter ended September 30, 2022 and for the Period April 01, 2022 to September 30, 2022 respectively. These financial statements have been certified by the management and have been furnished to us and in our opinion insofar as it relates to the amount included in respect of subsidiary is based solely on such interim financial results as certified by the management. Our review report is not modified in respect of this matter.
 - IV. Attention is drawn to Note No 3 to the financial results regarding restatement of the figures for the quarter and period ended September 30, 2021 which are in accordance with the requirements of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of these matters.



6 Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors and certified by the managements referred to in paragraph 5(II) & 5(III) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India ,has not disclosed the information required to be disclosed in terms of the regulation, read with the Circular, including the manner in which it is to be disclosed ,or that it contains any material misstatement.

For **R Gopal & Associates**
Chartered Accountants
Firm Registration No.:000846C




Vikash Aggarwal
Partner.

Membership No. 519574

UDIN: 22519574BC6M0H9375

Place: Faridabad

Date: 6th November 2022

SMC GLOBAL SECURITIES LIMITED

CIN : L74899DL1994PLC063609

REGD. OFFICE: 11/G-B, Shanti Chamber, Pusa Road, New Delhi-110005

Statement of consolidated unaudited results for the quarter and half year ended September 30, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Consolidated					Year Ended March 31, 2022 (Audited)
		Quarter Ended		Half Year Ended			
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021* (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021* (Unaudited)	
1	Income						
	(A) Revenue from operations						
	Fee and commission Income	19,442.44	18,064.49	16,692.52	37,506.93	30,721.91	66,818.80
	Interest income	5,862.82	6,026.92	4,692.72	11,889.74	9,260.17	19,847.77
	Rent income	0.98	-	-	0.98	-	-
	Dividend income	34.55	27.17	144.29	61.72	179.00	840.05
	Net gain on proprietary trading	4,452.35	4,461.86	5,005.63	8,914.21	9,459.76	19,102.37
	Net gain on fair value changes	350.09	468.86	2,196.33	818.95	4,635.63	5,084.62
	Total revenue from operations	30,143.23	29,049.30	28,731.49	59,192.53	54,256.47	1,11,693.61
	(B) Other Income	71.51	62.66	43.13	134.17	321.05	388.47
	Total revenue (1A+1B)	30,214.74	29,111.96	28,774.62	59,326.70	54,577.52	1,12,082.08
2	Expenses						
	(A) Fees and commission expense	14,727.63	13,894.36	13,094.90	28,621.99	24,285.08	53,098.78
	(B) Employee benefits expenses	6,575.90	5,568.55	5,004.54	12,144.45	9,852.89	20,572.22
	(C) Finance cost	1,955.07	1,738.33	1,376.06	3,693.40	2,612.34	5,752.38
	(D) Depreciation and amortisation expenses	544.30	475.93	471.74	1,020.23	932.23	2,011.60
	(E) Impairment on financial instruments	20.86	344.44	634.89	365.30	983.09	1,616.57
	(F) Other expenses	2,333.98	2,150.69	1,680.23	4,484.67	3,251.66	6,890.99
	Total expenses (2A+2B+2C+2D+2E+2F)	26,157.74	24,172.30	22,262.36	50,330.04	41,917.29	89,942.54
3	Profit before share of profit/(loss) of joint venture and tax (1-2)	4,057.00	4,939.66	6,512.26	8,996.66	12,660.23	22,139.54
4	Share of (loss) in joint venture	0.31	(0.03)	(0.03)	0.28	(0.07)	(0.96)
5	Profit before exceptional items and tax (3+4)	4,057.31	4,939.63	6,512.23	8,996.94	12,660.16	22,138.58
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	4,057.31	4,939.63	6,512.23	8,996.94	12,660.16	22,138.58
8	Tax expenses						
	(A) Current tax	1,456.80	1,316.79	1,030.78	2,773.59	1,925.37	7,724.90
	(B) Deferred tax	(350.74)	(77.53)	325.20	(428.27)	793.91	945.83
	Total tax expenses	1,106.06	1,239.26	1,355.98	2,345.32	2,725.28	4,681.73
9	Profit after tax (7-8)	2,951.25	3,700.37	5,156.25	6,651.62	9,934.88	17,456.85
10	Other comprehensive Income						
	(A) Items that will not be reclassified subsequently to profit or (loss)						
	Remeasurement of the net defined benefit liability / asset	3.48	3.49	124.01	6.97	248.02	13.95
	Tax effect of Items that will not be reclassified subsequently to profit and loss	(0.84)	(0.84)	(31.19)	(1.68)	(62.93)	(3.36)
	(B) Items that may be reclassified subsequently to profit or (loss)						
	Exchange differences on translating foreign operations	209.30	199.01	(5.24)	408.31	48.99	154.68
	Total other comprehensive Income for the period (10A+10B)	211.94	201.66	87.58	413.60	244.08	165.27
11	Total comprehensive income for the period (9+10)	3,163.19	3,902.03	5,243.83	7,065.22	10,168.96	17,622.12
12	Net Profit attributable to:						
	Owners of the equity	2,947.35	3,697.63	5,150.46	6,644.98	9,931.04	17,437.63
	Non controlling interest	3.90	2.74	5.79	6.64	3.84	19.22
13	Total comprehensive income attributable to:						
	Owners of the equity	3,159.11	3,899.10	5,237.66	7,058.21	10,164.37	17,602.16
	Non controlling interest	4.08	2.93	6.17	7.01	4.59	19.96
14	Paid up equity share capital (Face Value of ₹ 2 each)	2,094.00	2,210.10	2,262.69	2,094.00	2,262.69	2,262.69
15	Reserves						90,347.69
16	Earnings per share (EPS) (in ₹)						
	Basic & Diluted EPS	2.79	3.29	4.56	6.08	8.78	15.43

* Restated. Refer Note 3

Notes:

- The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Sunday, the 06th day of November, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an unqualified report.
- The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- During the previous year, the group has restated its financial statements in accordance with Ind AS B 'Accounting Policies, Changes in Accounting Estimates and Errors'. Figures for the quarter and half year ended September 30, 2021 have been restated accordingly and the impact of the said restatement on the various components of the financial performance is enclosed in Annexure 1.
- The Board has approved first interim dividend for FY 2022-23 @ 60% i.e. ₹ 1.20 per equity share of the face value of ₹ 2/- each amounting to ₹ 1,256.40 lakhs to its equity shareholders, as recommended by the Audit Committee, at its meeting held on 6th November, 2022.
- Pursuant to the public announcement dated May 10, 2022 in respect of buy back of shares from the open market through stock exchange mechanism as prescribed under SEBI (Buy Back of Securities) Regulation, 2018, the Buy back of shares commenced on 20th May, 2022 and ended on 16th August, 2022. The Company under the scheme, bought back a total of 84,34,450 shares from the open market and the same have already been extinguished. A total sum of ₹ 9,242.06 lakhs was incurred on the shares bought back (including ₹ 1,769.21 lakhs towards buy back distribution tax and other expenses). Consequently the total number of paid up equity shares of the company (₹ 2/- nominal value of per share) reduced from 11,31,34,450 shares to 10,47,00,000 shares as at the end of 16th August, 2022. The consideration paid towards buy-back of shares is adjusted against share capital by ₹ 168.69 lakhs and the balance in share premium by ₹ 9,073.37 lakhs. The promoters of the Company did not participate in the buy back offer.
- Previous quarters/half year/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/half year/year end presentation.

For and on behalf of the Board

Place : Faridabad
Date : November 06, 2022S. C. Aggarwal
(Chairman & Managing Director)
(DIN : 00003267)Mahesh C. Gupta
(Vice Chairman & Managing Director)
(DIN : 00003082)Vinod Kumar Jamar
(President & Group CFO)

Annexure 1

In Accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors', the Company has retrospectively restated –

Statement of Profit and Loss for the quarter and half year ended September 30, 2021;
Statement of Cash Flows for the half year ended September 30, 2021; and
Segment results for the quarter and half year ended September 30, 2021

As per Ind AS 109 Investments in equity instruments should be classified as fair value through other comprehensive income (FVTOCI) only when the investment is of strategic and long term in nature and the company doesn't intend to sell over a long period. Further, debt instruments are to be classified as at fair value through other comprehensive income if the debt instrument is held within a business model of hold to collect contractual cash flows and sell. The company does not hold the equity investment for strategic purposes and there could be frequent purchases and sales in those instruments. The company holds debt instruments for trading. Accordingly, the classification of equity and debt investments has been restated to reflect the business model of the company resulting in more relevant and faithful representation of the financial statements. Such restatement did not have any impact in the balance sheet as the equity and debt instruments were already stated at fair value. The impact of the same have been given in the Statement of Profit and Loss for the comparative period.

The impact of the said restatement on the various components of the financial performance is as under:

Particulars	(₹ in Lakhs)	
	Quarter Ended September 30, 2021	Half Year Ended September 30, 2021
Revenue from operation		
Increase / (Decrease) in Net gain on fair value changes	2,196.32	4,635.63
Other Income		
Decrease in Net gain on derecognition of investments that were measured at fair value through other comprehensive income	(1,723.99)	(1,810.40)
Increase / (Decrease) in Net gain on fair value changes	908.39	1,103.30
Total Income	1,380.72	3,928.53
Other Expense		
Increase/(Decrease) in Net gain on derecognition of investments that were measured at fair value through other comprehensive income	54.75	54.75
Increase / (Decrease) in Profit before tax	1,325.97	3,873.78
Increase / (Decrease) in Tax expense	(225.89)	(617.27)
Increase / (Decrease) in Profit/(loss) for the period	1,100.08	3,256.51
Other comprehensive income		
Items that will be reclassified subsequently to profit or loss		
Increase / (Decrease) in Fair value changes on investments	(1,325.97)	(3,873.78)
Increase / (Decrease) in Tax effect of Items that will be reclassified subsequently to profit and loss	225.89	617.27
Increase / (Decrease) in Total comprehensive income for the period (comprising profit (loss) and other comprehensive income for the period)	0.00	-
Impact on Earning per Share - Basic/ Diluted	0.97	2.88

The impact of the said retrospective restatement on statement of cash flows is as under:

Particulars	(₹ in Lakhs)	
	Half Year Ended September 30, 2021	
Increase / (Decrease) in Net cash generated from / (used in) operating activities	(1,832.70)	
Increase / (Decrease) in Net cash generated from / (used in) investing activities	2,223.13	
Increase / (Decrease) in Net cash generated from / (used in) financing activities	(405.03)	
Increase / (Decrease) in Adjustment on account of change in non controlling interest	-	
Increase / (Decrease) in Net increase / (decrease) in cash and cash equivalents due to reclassification of unclaimed dividend from cash and cash equivalents to other bank balances	(14.60)	

The impact of the said restatement on segment results is as under:

Particulars	(₹ in Lakhs)	
	Quarter Ended September 30, 2021	Half Year Ended September 30, 2021
Increase / (Decrease) in Segment Revenue		
(1) Broking, distribution and trading	1,401.08	3,604.46
(2) Insurance broking services	57.81	396.20
(3) Financing activities	(78.17)	(72.13)
Total	1,380.72	3,928.53
Less: Inter Segment Revenue	-	-
Increase / (Decrease) in income from operation and other income	1,380.72	3,928.53
Increase / (Decrease) in Segment Results Profit/(Loss) before exceptional items and tax and interest from each segment		
(1) Broking, distribution and trading	1,401.07	3,604.45
(2) Insurance broking services	3.07	341.46
(3) Financing activities	(78.17)	(72.13)
Total	1,325.97	3,873.78
Less: Interest	-	-
Increase / (Decrease) in Total Profit/(Loss) Before Tax	1,325.97	3,873.78

SMC GLOBAL SECURITIES LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	6,763.22	9,224.56
Other bank balance	1,51,635.68	1,18,970.31
Receivables		
Trade receivables	43,639.78	33,827.64
Other receivables	1,259.57	751.73
Loans	86,125.10	78,000.21
Investments	11,530.59	17,058.79
Other financial assets	10,942.42	12,428.16
Non-financial assets		
Inventories	548.77	3,451.86
Current tax assets (net)	3,809.34	3,647.28
Deferred tax assets (net)	2,697.06	2,234.79
Assets held for sale	417.67	400.76
Property, plant and equipment	8,443.19	7,899.64
Capital work - in - progress	2.75	-
Right of use assets	3,488.66	3,303.41
Other intangible assets	163.94	175.82
Intangible assets under development	174.88	117.99
Other non-financial assets	3,434.50	2,756.94
Total assets	3,35,077.12	2,94,249.89
Liabilities and equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables		
- to micro and small enterprises	-	-
- to other than micro and small enterprises	88,149.29	71,080.58
Lease Liabilities	3,498.69	3,291.47
Debt Securities	3,080.25	7,020.52
Borrowings	59,597.49	39,393.16
Other financial liabilities	85,409.04	75,394.45
Non-financial liabilities		
Current tax liabilities (net)	600.41	-
Provisions	3,077.80	2,681.10
Other non-financial liabilities	2,426.55	2,613.94
Equity		
Equity share capital	2,094.00	2,262.69
Other equity	86,992.30	90,347.69
Non-controlling interest	151.30	164.29
Total liabilities and equity	3,35,077.12	2,94,249.89

For and on Behalf of the Board

Place : Faridabad
Date : November 06, 2022


S.C. Aggarwal
(Chairman & Managing Director)
(DIN - 00003267)


Mahesh C. Gupta
(Vice Chairman & Managing Director)
(DIN : 00003082)


Vinod Kumar Jamar
(President & Group CFO)



SMC GLOBAL SECURITIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

Particulars	(₹ in Lakhs)	
	For the half year ended September 30, 2022 (Unaudited)	For the half year ended September 30, 2021* (Unaudited)
Cash flow from operating activities:		
Profit after tax	6,651.62	9,934.88
Adjustments to reconcile net profit to net cash provided by operating activities:		
Tax expense	2,345.32	2,725.28
Depreciation and amortization	1,020.23	932.23
Interest expense	3,693.40	2,612.34
Dividend income	(15.98)	(26.16)
(Gain) / Loss on modification of lease	(1.29)	(19.16)
Interest income other than financing business	(6.61)	(151.99)
Allowance for impairment of financial instruments	365.30	983.09
Change in investment in joint venture	9.72	0.07
Net loss/(profit) on derecognition of property, plant and equipment	11.90	(2.05)
Exchange difference on conversion of foreign currency monetary items	(35.64)	(1.66)
Operating profit before working capital changes	14,037.97	16,986.87
Changes in assets and liabilities		
Other bank balances	(32,665.37)	(17,351.94)
Trade receivables	(9,933.23)	(7,400.64)
Other receivables	(507.84)	(187.79)
Loans	(8,369.11)	910.22
Assets acquired against loan portfolio	(16.91)	(201.70)
Investments	5,518.48	(7,767.56)
Inventories	2,903.09	804.04
Other financial assets	1,485.74	(336.24)
Other non-financial assets	(677.56)	(36.97)
Trade payables	17,068.71	23,700.48
Other financial liabilities	10,013.23	17,455.33
Other non-financial liabilities	(187.39)	(62.84)
Provisions	403.68	370.53
Cash generated from operations	(926.51)	26,881.79
Income taxes paid (net of refund)	(2,372.50)	(2,355.85)
Net cash generated / (used in) by operating activities	(A) (3,299.01)	24,525.94
Cash flow from investing activities:		
Expenditure on PPE, intangible assets and intangible assets under development	(1,120.98)	(510.84)
Sale proceeds on property, plant and equipment and intangible assets	12.18	10.02
Interest received	6.61	151.99
Dividend received	7.21	(406.74)
Net cash (used in) / generated investing activities	(B) (1,094.98)	(755.57)
Cash flow from financing activities:		
Payment of dividend	(1,338.93)	(890.48)
Payment of interest	(3,399.43)	(2,544.55)
Repayment of lease liabilities	(656.64)	(555.13)
Buy Back of Shares	(9,242.06)	-
Proceeds from term loan	10,300.00	3,900.00
Repayment of term loan	(3,729.71)	(2,484.25)
Proceeds / (repayment) from loan repayable on demand (net)	13,515.38	(19,688.48)
Proceeds / (repayment) from debt securities (net)	(3,940.27)	49.00
Net cash (used in) / generated from financing activities	(C) 1,508.34	(22,213.89)
Net increase / (decrease) in cash and cash equivalents	(A+B+C) (2,885.65)	1,556.48
Effect of change in exchange rate on foreign operations and foreign currency monetary items	443.94	50.66
Adjustment on account of change in minority interest	(19.63)	(9.94)
Cash and cash equivalents at the beginning of the period	9,224.56	4,413.75
Cash and cash equivalents at the end of the period	6,763.22	6,010.95

* Restated. Refer Annexure 1

Note :

1. The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 notified u/s 133 of the Companies Act, 2013.
2. Interest expense includes other borrowing cost.
3. Figures in brackets indicate cash outflow.

Place : Faridabad
Date : November 06, 2022

For and on Behalf of the Board

		
S.C. Aggarwal (Chairman & Managing Director) (DIN : 00003257)	Mahesh C. Gupta (Vice Chairman & Managing Director) (DIN : 00003082)	Vinod Kumar Jamar (President & Group CFO)





SMC GLOBAL SECURITIES LIMITED

CIN : L74899DL1994PLC063609

Regd. Office: 11/6-B, Shanti Chamber, Pusa Road, New Delhi-110005

Consolidated unaudited segment results for the quarter and half year ended September 30, 2022

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021* (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021* (Unaudited)	March 31, 2022 (Audited)
	Primary Segment-Business						
1	Segment Revenue						
	(1) Broking, distribution and trading	19,583.11	19,914.49	21,311.48	39,497.60	39,919.45	77,189.85
	(2) Insurance broking services	8,340.33	7,386.03	6,198.15	15,726.36	11,581.36	27,598.39
	(3) Financing activities	2,923.63	3,245.82	2,420.78	6,169.45	4,631.15	9,854.19
	Total	30,847.07	30,546.34	29,930.41	61,393.41	56,131.96	1,14,642.43
	Less: Inter Segment Revenue	632.33	1,434.38	1,155.79	2,066.71	1,554.44	2,560.35
	Income From Operation and Other Income	30,214.74	29,111.96	28,774.62	59,326.70	54,577.52	1,12,082.08
2	Segment Results Profit/(Loss) before exceptional Items and tax and Interest from each segment						
	(1) Broking, distribution and trading	3,889.10	4,731.78	6,767.56	8,620.88	12,936.24	21,912.16
	(2) Insurance broking services	212.95	153.26	278.92	366.21	246.18	971.89
	(3) Financing activities	1,910.33	1,792.92	841.81	3,703.25	2,090.08	5,006.91
	Total	6,012.38	6,677.96	7,888.29	12,690.34	15,272.50	27,890.96
	Less: Interest	1,955.07	1,738.33	1,376.06	3,693.40	2,612.34	5,752.38
	Total Profit/(Loss) Before Tax	4,057.31	4,939.63	6,512.23	8,996.94	12,660.16	22,138.58
3	Segment Assets						
	(1) Broking, distribution and trading	2,54,804.94	2,26,349.68	2,13,934.31	2,54,804.94	2,13,934.31	2,20,631.55
	(2) Insurance broking services	8,669.62	8,363.37	7,871.10	8,669.62	7,871.10	9,202.96
	(3) Financing activities	80,507.27	79,336.68	60,826.98	80,507.27	60,826.98	75,725.85
	Less: Inter Segment Assets	(11,601.77)	(21,029.87)	(13,727.37)	(11,601.77)	(13,727.37)	(13,545.26)
	Total Segment Assets	3,32,380.06	2,93,019.86	2,68,905.02	3,32,380.06	2,68,905.02	2,92,015.10
4	Segment Liabilities						
	(1) Broking, distribution and trading	2,10,163.90	1,77,115.44	1,68,335.25	2,10,163.90	1,68,335.25	1,70,861.23
	(2) Insurance broking services	4,707.69	4,515.16	3,940.82	4,707.69	3,940.82	4,666.56
	(3) Financing activities	42,750.37	42,509.46	26,146.24	42,750.37	26,146.24	39,660.64
	Less: Inter Segment Liabilities	(11,631.14)	(21,057.55)	(13,742.95)	(11,631.14)	(13,742.95)	(13,548.92)
	Total Segment Liabilities	2,45,990.82	2,03,082.51	1,84,679.36	2,45,990.82	1,84,679.36	2,01,639.51

*Restated. Refer Annexure 1

Notes :

- In accordance with IND AS-108 "Operating Segment", the company on standalone basis has only one reportable segment i.e "Broking, distribution and trading". However in consolidation the group has identified two more reportable segment i.e "Insurance broking services" and "Financing activities".
- The segment "Broking, distribution and trading" primarily comprises of brokerage on dealing in shares, commodities, currency derivatives and other securities on behalf of customers; proprietary trading in shares, commodities, currency derivatives and other securities; clearing services, depository services rendered as depository participant, distribution of third party financial products, portfolio and wealth management services, mortgage and loan advisory, real estate broking and investment banking services.
- Insurance broking services primarily comprises of Insurance broking business.
- Financing activities primarily comprises of business of providing loans.
- Previous quarters/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year end presentation.

Place : Faridabad
Date : November 06, 2022


S. C. Aggarwal
(Chairman & Managing Director)
(DIN : 00003267)


Mahesh C. Gupta
(Vice Chairman & Managing Director)
(DIN : 00003082)

For and on behalf of the Board

Vinod Kumar Jamar
(President & Group CFO)





Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**Review Report to
The Board of Directors
SMC Global Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SMC Global Securities Limited for the quarter ended 30th September, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. The Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. The Statement has been approved by the company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our view.
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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter

5. Attention is drawn to Note No 3 to the financial results regarding restatement of the figures for the quarter and period ended September 30,2021 which are in accordance with the requirements of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of above matter.

For R Gopal & Associates

Chartered Accountants

Firm Registration No.:000846C

Vikash
Vikash Aggarwal
Partner

Membership No. 519574

UDIN: 22519574BCGMMA2627

Place: Faridabad

Date : 6th November 2022



SMC GLOBAL SECURITIES LIMITED

CIN : L74899DL1994PLC063609

REGD. OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi-110005

Statement of standalone unaudited results for the quarter and half year ended September 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended		Half Year Ended			Year Ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021* (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021* (Unaudited)	March 31, 2022 (Audited)
1	Income						
	(A) Revenue from operations						
	Fee and commission income	10,202.86	9,195.33	9,390.97	19,398.19	17,893.48	36,025.16
	Interest income	3,167.43	3,151.49	2,605.42	6,318.92	4,939.63	10,963.90
	Dividend income	34.52	27.15	144.27	61.67	178.98	840.00
	Net gain on proprietary trading	4,257.38	4,333.45	3,902.11	8,590.83	7,082.84	15,141.05
	Net gain on fair value changes	214.53	105.83	1,927.36	320.36	4,266.19	4,023.95
	Total revenue from operations	17,876.72	16,813.25	17,970.13	34,689.97	34,361.12	66,994.06
	(B) Other income	111.98	911.56	924.32	1,023.54	1,148.67	1,415.55
	Total revenue (1A+1B)	17,988.70	17,724.81	18,894.45	35,713.51	35,509.79	68,409.61
2	Expenses						
	(A) Fees and commission expense	7,321.65	7,043.11	7,137.20	14,364.76	13,644.54	27,798.32
	(B) Employee benefits expenses	4,311.59	3,323.55	3,384.50	7,635.14	6,605.67	12,917.25
	(C) Finance cost	1,360.73	1,155.16	846.75	2,515.89	1,605.74	3,718.74
	(D) Depreciation and amortisation expenses	407.30	356.11	337.63	763.41	668.97	1,439.99
	(E) Impairment on financial instruments	45.29	27.33	69.70	72.62	73.04	146.28
	(F) Other expenses	1,460.73	1,354.24	1,020.36	2,814.97	1,880.61	4,172.08
	Total expenses (2A+2B+2C+2D+2E+2F)	14,907.29	13,259.50	12,796.14	28,166.79	24,478.57	50,192.66
3	Profit before share of profit/(loss) of joint venture and tax (1-2)	3,081.41	4,465.31	6,098.31	7,546.72	11,031.22	18,216.95
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	3,081.41	4,465.31	6,098.31	7,546.72	11,031.22	18,216.95
6	Tax expense						
	(A) Current tax	1,143.00	886.67	1,035.32	2,029.67	1,786.92	3,164.14
	(B) Deferred tax	(385.32)	1.40	114.30	(383.92)	386.73	591.78
	Total tax expenses	757.68	888.07	1,149.62	1,645.75	2,173.65	3,755.92
7	Profit after tax (5-6)	2,323.73	3,577.24	4,948.69	5,900.97	8,857.57	14,461.03
8	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or (loss)						
	Remeasurement of the net defined benefit liability / asset	(7.42)	(7.42)	84.75	(14.84)	169.50	(29.67)
	Tax effect of Items that will not be reclassified subsequently to profit and loss	1.87	1.87	(21.33)	3.74	(42.66)	7.47
	Total other comprehensive income for the period	(5.55)	(5.55)	63.42	(11.10)	126.84	(22.20)
9	Total comprehensive income for the period (7+8)	2,318.18	3,571.69	5,012.11	5,889.87	8,984.41	14,438.83
10	Paid up equity share capital	2,094.00	2,210.10	2,262.69	2,094.00	2,262.69	2,262.69
	(Face Value of ₹ 2 each)						77,060.57
11	Reserves						
12	Earnings per share (EPS) (in ₹)						
	Basic & Diluted EPS	2.22	3.18	4.37	5.40	7.83	12.78

* Restated. Refer Note 3

- Notes :**
- The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Sunday, the 06th day of November, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an unqualified report.
 - The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
 - During the previous year, the company has restated its financial statements in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Figures for the quarter and half year ended September 30, 2021 have been restated accordingly and the impact of the said restatement on the various components of the financial performance is enclosed in Annexure 1.
 - The Board has approved first interim dividend for FY 2022-23 @ 60% i.e. ₹ 1.20 per equity share of the face value of ₹ 2/- each amounting to ₹ 1,256.40 lakhs to its equity shareholders, as recommended by the Audit Committee, at its meeting held on 6th November, 2022.
 - Pursuant to the public announcement dated May 10, 2022 in respect of buy back of shares from the open market through stock exchange mechanism as prescribed under SEBI (Buy Back of Securities) Regulation, 2018, the Buy back of shares commenced on 20th May, 2022 and ended on 16th August, 2022. The Company under the scheme, bought back a total of 84,34,450 shares from the open market and the same have already been extinguished. A total sum of ₹ 9,242.06 lakhs was incurred on the shares bought back (including ₹ 1,769.21 lakhs towards buy back distribution tax and other expenses). Consequently the total number of paid up equity shares of the company (₹ 2/- nominal value of per share) reduced from 11,31,34,450 shares to 10,47,00,000 shares as at the end of 16th August, 2022. The consideration paid towards buy-back of shares is adjusted against share capital by ₹ 168.69 lakhs and the balance in share premium by ₹ 9,073.37 lakhs. The promoters of the Company did not participate in the buy back offer.
 - Previous quarters/half year/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/half year/year end presentation.

For and on behalf of the Board

Place : Faridabad
Date : November 06, 2022S. C. Aggarwal
(Chairman & Managing Director)
(DIN : 00003267)Mahesh C. Gupta
(Vice Chairman & Managing Director)
(DIN : 00003082)Vinod Kumar Jamar
(President & Group CFO)

Annexure 1

In Accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors', the Company has retrospectively restated –

Statement of Profit and Loss for the quarter and half year ended September 30, 2021; and
Statement of Cash Flows for the half year ended September 30, 2021

As per Ind AS 109 Investments in equity instruments should be classified as fair value through other comprehensive income (FVTOCI) only when the investment is of strategic and long term in nature and the company doesn't intend to sell over a long period. Further, debt instruments are to be classified as at fair value through other comprehensive income if the debt instrument is held within a business model of hold to collect contractual cash flows and sell. The company does not hold the equity investment for strategic purposes and there could be frequent purchases and sales in those instruments. The company holds debt instruments for trading. Accordingly, the classification of equity and debt investments has been restated to reflect the business model of the company resulting in more relevant and faithful representation of the financial statements. Such restatement did not have any impact in the balance sheet as the equity and debt instruments were already stated at fair value. The impact of the same have been given in the Statement of Profit and Loss for the comparative period.


The impact of the said restatement on the various components of the financial performance is as under:

Particulars	(₹ in Lakhs)	
	Quarter Ended September 30, 2021	Half Year Ended September 30, 2021
Revenue from operation		
Increase / (Decrease) in Net gain on fair value changes	1,927.35	4,266.19
Other Income		
Decrease in Net gain on derecognition of investments that were measured at fair value through other comprehensive income	(526.27)	(661.73)
Increase / (Decrease) in Profit before Tax	1,401.08	3,604.46
Increase / (Decrease) in Tax expense	(240.42)	(591.35)
Increase / (Decrease) in Profit/(loss) for the period	1,160.66	3,013.11
Other comprehensive income		
Items that will be reclassified subsequently to profit or loss		
Increase / (Decrease) in Fair value changes on investments	(1,401.08)	(3,604.46)
Increase / (Decrease) in Tax effect of Items that will be reclassified subsequently to profit and loss	240.42	591.35
Increase / (Decrease) in Total comprehensive income for the period (comprising profit (loss) and other comprehensive income for the period)	-	-
Impact on Earning per Share - Basic/ Diluted	1.03	2.66

The impact of the said retrospective restatement on statement of cash flows is as under:

Particulars	(₹ in Lakhs)	
	Half Year Ended September 30, 2021	
Increase / (Decrease) in Net cash generated from / (used in) operating activities	(1,107.89)	
Increase / (Decrease) in Net cash generated from / (used in) investing activities	1,469.30	
Increase / (Decrease) in Net cash generated from / (used in) financing activities	(376.01)	
Increase / (Decrease) in Net increase / (decrease) in cash and cash equivalents due to reclassification of unclaimed dividend from cash and cash equivalents to other bank balances	(14.60)	





SMC GLOBAL SECURITIES LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	2,492.83	5,697.88
Other bank balances	1,48,959.28	1,13,627.87
Receivables		
Trade receivables	36,228.14	26,751.99
Other receivables	560.78	473.51
Loans	14,994.55	10,930.44
Investments	48,946.27	55,273.50
Other financial assets	8,110.37	8,419.49
Non-financial assets		
Inventories	0.02	2,366.41
Current tax assets (net)	1,811.85	2,125.09
Deferred tax assets (net)	598.84	211.18
Property, plant and equipment	7,622.66	7,414.49
Right of use assets	2,361.64	2,460.48
Other intangible assets	65.23	77.12
Intangible assets under development	95.09	80.48
Other non-financial assets	1,702.23	1,247.34
Total assets	2,74,549.78	2,37,157.27
Liabilities and equity		
Liabilities		
Financial liabilities		
Payables		
Trade payables		
- to micro and small enterprises	-	-
- to other than micro and small enterprises	77,667.11	63,556.28
Lease Liabilities	2,287.33	2,372.98
Borrowings	29,606.01	15,093.56
Other financial liabilities	86,563.48	74,000.72
Non-financial liabilities		
Current tax liabilities (net)	372.25	-
Provisions	1,877.58	1,578.23
Other non-financial liabilities	1,545.27	1,232.24
Equity		
Equity share capital	2,094.00	2,262.69
Other equity	72,536.75	77,060.57
Total liabilities and equity	2,74,549.78	2,37,157.27

For and on Behalf of the Board

Place : Faridabad
Date : November 06, 2022


S.C. Aggarwal
(Chairman & Managing Director)
(DIN : 00003267)


Mahesh C. Gupta
(Vice Chairman & Managing Director)
(DIN : 00003082)


Vinod Kumar Jamar
(President & Group CFO)



SMC GLOBAL SECURITIES LIMITED
STANDALONE STATEMENT OF CASH FLOWS

(₹ in Lakhs)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021*
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit after tax	5,900.97	8,857.57
Adjustments to reconcile net profit to net cash provided by operating activities:		
Tax expense	1,645.75	2,173.65
Depreciation and amortization	763.41	668.97
Interest expense	2,515.89	1,605.74
Dividend income	(808.00)	(727.20)
(Gain) / loss on modification of lease	1.94	0.81
Interest income other than from revenue from operation	(40.24)	(192.81)
Allowance for impairment on financial instruments	72.62	73.04
Rent income	(87.02)	(102.91)
Net loss/(profit) on derecognition of property, plant and equipment	2.59	(2.66)
Exchange difference on conversion of foreign currency monetary items	(35.64)	(1.66)
Operating profit before working capital changes	9,932.27	12,352.54
Changes in assets and liabilities		
Other bank balances	(35,331.41)	(15,681.46)
Trade receivables	(9,535.71)	(6,697.30)
Other receivables	(81.93)	(151.10)
Loans	(4,076.82)	(1,488.10)
Inventories	2,366.39	976.31
Investments	7,527.23	(6,078.10)
Other financial assets	309.13	(2,185.61)
Other non-financial assets	(457.32)	(111.49)
Trade payables	14,107.58	26,803.17
Other financial liabilities	12,561.39	15,139.23
Other non-financial liabilities	313.03	34.68
Provisions	284.51	282.12
Cash generated from / (used in) operations	(2,081.66)	23,194.89
Income taxes paid (net of refund)	(1,344.20)	(1,428.60)
Net cash generated from / (used in) operating activities	(A) (3,425.86)	21,766.29
Cash flow from investing activities:		
Expenditure on PPE, intangible assets and intangible assets under development	(595.67)	(364.33)
Sale proceeds on property, plant and equipment and intangible assets	2.27	2.76
Investment in subsidiaries	(1,200.00)	(350.00)
Interest received	40.24	192.81
Dividend received	808.00	727.20
Rent received	87.02	102.91
Net cash generating from / (used in) investing activities	(B) (858.14)	311.35
Cash flow from financing activities:		
Payment of dividends	(1,338.93)	(890.48)
Payment of interest	(2,275.67)	(1,501.67)
Repayment of lease liabilities	(501.30)	(438.76)
Buy Back of Shares	(9,242.06)	-
Proceeds from term loan	1,500.00	-
Repayment of term loan	(28.74)	(14.54)
Proceeds / (repayment) from loan repayable on demand (net)	12,930.01	(17,511.06)
Net cash generating from / (used in) financing activities	(C) 1,043.31	(20,356.51)
Net increase / (decrease) in cash and cash equivalents	(A+B+C) (3,240.69)	1,721.13
Effect of change in exchange rate on foreign operations and foreign currency monetary items	35.64	1.66
Cash and cash equivalents at the beginning of the period	5,697.88	2,710.69
Cash and cash equivalents at the end of the period	2,492.83	4,433.48

* Restated. Refer Annexure 1

Notes :

1. The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 notified u/s 133 of the Companies Act, 2013.
2. Interest expense includes other borrowing cost.
3. Figures in brackets indicate cash outflow.

Place : Faridabad
Date : November 06, 2022

For and on behalf of the Board

S.C. Aggarwal
(Chairman &
Managing Director)
(DIN: 00003267)

Mahesh C. Gupta
(Vice Chairman &
Managing Director)
(DIN: 00003082)

Vinod Kumar Jamar
(President & Group CFO)

