



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

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

## Listing Operations

**BSE Limited,  
P J Towers, Dalal Street, Mumbai-400001,  
India**

**Scrip Code: 543263**

## Listing Department

**National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra  
(E ) Mumbai – 400051**

**Symbol: SMCGLOBAL**

### **Sub: Outcome of the Meeting of Board of Directors of the Company held today i.e. Monday, 13<sup>th</sup> day of May, 2024.**

Dear Sir/Ma'am,

This is with reference to our intimation of Board Meeting dated May 06, 2024 and pursuant to, the provisions of Regulation 30 read with Para A of Part A of Schedule III and Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at its meeting held today i.e. 13<sup>th</sup> May, 2024 started at 12:30 P.M. and concluded at 02:10 P.M. has inter-alia considered and approved the following business(es):

1. Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended on 31<sup>st</sup> March, 2024 along with declaration of Chief Executive Officer that the Auditors have issued unmodified opinion on the financial results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2024.
2. Statement of Assets and Liabilities and Cash flow statements for the half year ended on 31<sup>st</sup> March, 2024;
3. Recommendation of final dividend of Rs. 1.2 per Equity Share of Rs. 2/- each (fully paid-up) i.e. 60% of the paid up equity share capital of the Company for the financial year ended March 31, 2024 and the same shall be payable subject to approval of the Shareholders at the ensuing Annual General Meeting ('AGM') of the Company

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 to the stock Exchanges.

We are enclosing herewith the Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2024 for your information and record.

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

This is for your information and record.

**For SMC Global Securities Limited**

**Suman Kumar**

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

**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 Report**

**To The Board of Directors of SMC Global Securities Limited**

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

**Opinion**

We have audited the accompanying standalone financial results of **SMC Global Securities Limited** ("the Company") for the quarter and year ended 31<sup>st</sup> March 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. is presented in accordance with the requirements of Listing Regulation in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion**

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

**Management's Responsibilities for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



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

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

### **Auditor's Responsibilities for the Audit of the standalone Financial Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial statements.

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

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

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



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

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

**Other Matter**

The standalone financial statements include the results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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: *24519574BKD ICR 2650*

Place: New Delhi

Date: 13.05.2024


**SMC GLOBAL SECURITIES LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As at March 31 2024 (Audited)	As at March 31 2023 (Audited)
<b>₹ in Lakhs</b>		
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	5,317.54	2,059.29
Other bank balances	2,17,191.25	1,34,719.15
Receivables		
Trade receivables	44,614.02	29,859.61
Other receivables	401.80	1,202.48
Loans	23,595.35	18,873.73
Investments	40,187.33	42,018.86
Other financial assets	14,363.96	6,750.45
<b>Non-financial assets</b>		
Inventories		18.54
Current tax assets (net)	200.82	1,059.71
Deferred tax assets (net)	1,184.38	1,040.89
Property, plant and equipment	7,679.73	8,066.27
Right of use assets	1,984.86	1,774.10
Investment Property (ROU Asset)	700.95	764.91
Capital work-in-progress	2,681.17	893.49
Other intangible assets	159.24	129.66
Intangible assets under development	60.25	107.90
Other non-financial assets	817.68	1,393.27
<b>Total assets</b>	<b>3,61,140.33</b>	<b>2,50,732.31</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables		
- to micro and small enterprises	1.11	
- to other than micro and small enterprises	71,520.92	37,662.54
Lease liabilities	2,773.03	2,522.30
Borrowings	64,249.82	38,457.15
Other financial liabilities	1,29,581.46	91,265.24
<b>Non-financial liabilities</b>		
Provisions	2,395.51	1,932.69
Other non-financial liabilities	2,008.75	1,934.27
Current tax liabilities	229.28	157.87
<b>Equity</b>		
Equity share capital	2,094.00	2,094.00
Other equity	86,286.45	74,706.25
<b>Total liabilities and equity</b>	<b>3,61,140.33</b>	<b>2,50,732.31</b>

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)

Place : New Delhi  
Date : May 13, 2024

## SMC GLOBAL SECURITIES LIMITED

CIN : L74899DL1994PLC063609

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

## Statement of standalone audited results for the quarter and year ended March 31, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>1</b>	<b>Income</b>					
	(A) Revenue from operations					
	Fee and commission income	14,210.19	12,200.08	8,886.63	48,005.74	37,749.75
	Interest income	6,558.18	5,552.63	3,746.19	20,767.17	13,821.53
	Dividend income	-	0.01	12.63	56.16	91.64
	Net gain on proprietary trading	4,263.70	3,789.23	3,725.23	16,060.01	15,901.20
	Net gain on fair value changes	3.33	18.10	(205.13)	425.06	351.29
	<b>Total revenue from operations</b>	<b>25,035.40</b>	<b>21,560.05</b>	<b>16,165.55</b>	<b>85,314.14</b>	<b>67,915.41</b>
	(B) Other income	120.56	516.49	218.69	3,067.76	1,365.19
	<b>Total income (1A+1B)</b>	<b>25,155.96</b>	<b>22,076.54</b>	<b>16,384.24</b>	<b>88,381.90</b>	<b>69,280.60</b>
<b>2</b>	<b>Expenses</b>					
	(A) Fees and commission expense	9,491.24	8,076.55	6,507.89	32,929.55	27,661.35
	(B) Employee benefits expenses	5,308.62	4,637.40	3,940.86	19,141.86	15,661.73
	(C) Finance cost	2,993.67	2,444.45	1,779.08	9,482.53	5,884.72
	(D) Depreciation and amortisation expenses	545.30	636.93	485.42	2,409.22	1,704.59
	(E) Impairment on financial instruments	(156.02)	29.87	(52.30)	(63.81)	28.89
	(F) Other expenses	1,662.89	1,747.96	1,850.20	6,488.35	6,352.82
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>19,845.70</b>	<b>17,573.16</b>	<b>14,511.15</b>	<b>70,387.70</b>	<b>57,294.10</b>
<b>3</b>	<b>Profit before share of profit/(loss) of joint venture and tax (1-2)</b>	<b>5,310.26</b>	<b>4,503.38</b>	<b>1,873.09</b>	<b>17,994.20</b>	<b>11,986.50</b>
<b>4</b>	<b>Exceptional items</b>					
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>5,310.26</b>	<b>4,503.38</b>	<b>1,873.09</b>	<b>17,994.20</b>	<b>11,986.50</b>
<b>6</b>	<b>Tax expense</b>					
	(A) Current tax	1,378.09	1,063.60	508.99	4,031.92	3,469.68
	(B) Deferred tax	(0.37)	(27.26)	(80.42)	(140.28)	(820.41)
	<b>Total tax expenses</b>	<b>1,377.72</b>	<b>1,036.34</b>	<b>428.57</b>	<b>3,891.64</b>	<b>2,649.27</b>
<b>7</b>	<b>Profit after tax (5-6)</b>	<b>3,932.54</b>	<b>3,467.04</b>	<b>1,444.52</b>	<b>14,102.56</b>	<b>9,337.23</b>
<b>8</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified subsequently to profit or (loss)					
	Remeasurement of the net defined benefit liability / asset	14.95	(9.24)	(14.69)	(12.75)	(36.94)
	Tax effect of Items that will not be reclassified subsequently to profit and loss	(3.76)	2.32	3.69	3.21	9.40
	<b>Total other comprehensive income for the period</b>	<b>11.19</b>	<b>(6.92)</b>	<b>(11.00)</b>	<b>(9.54)</b>	<b>(27.64)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>3,943.73</b>	<b>3,460.12</b>	<b>1,433.52</b>	<b>14,093.02</b>	<b>9,309.59</b>
<b>10</b>	<b>Paid up equity share capital</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>2,094.00</b>
	(Face Value of ₹ 2 each)					
<b>11</b>	<b>Reserves</b>				<b>86,286.45</b>	<b>74,706.25</b>
<b>12</b>	<b>Earnings per share (EPS) (in ₹)</b>					
	<b>Basic &amp; Diluted EPS</b>	<b>3.76</b>	<b>3.31</b>	<b>1.40</b>	<b>13.47</b>	<b>8.72</b>

## Notes:

- The above audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, the 13th May, 2024. The Statutory Auditors of the Company have carried out a audit of the results and they have 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, 2015 as amended from time to time.
- The Board has proposed and recommended final dividend for FY 2023-24 @60% i.e. ₹ 1.20 per equity shares of the face value of ₹2/- each amounting to ₹ 1,256.40 lakhs to its equity shareholders (subject to approval of the shareholders in the ensuing Annual General Meeting) in addition to interim dividend @60% paid during the FY 2023-24, this makes the total dividend @120% i.e. ₹ 2.40 per equity share.
- SMC Global USA Inc., a subsidiary company of SMC Global Securities Limited has been voluntarily dissolved w.e.f. 20th December, 2023 and there is no financial impact of the same. Necessary submission to RBI through AD bank have been completed.
- The figures for quarter ended March 31, 2024 and March 31, 2023 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.

For and on behalf of the Board

Place : New Delhi  
Date : May 13, 2024
  
 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 year ended	
	March 31, 2024	March 31, 2023
<b>Cash flow from operating activities:</b>		
Profit after tax	14,102.56	9,337.23
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Tax expense	3,891.64	2,649.27
Depreciation and amortization	2,409.22	1,704.59
Finance Cost	9,482.53	5,884.72
Dividend income	(2,362.71)	(808.00)
(Gain) / loss on modification of lease	(0.53)	(2.13)
Interest income other than from revenue from operation	(370.61)	(164.23)
Allowance for impairment on financial instruments	(63.81)	28.89
Rent income	(174.03)	(174.03)
Net loss/(gain) on derecognition of property, plant and equipment	(9.39)	(84.47)
<b>Operating profit before working capital changes</b>	<b>26,904.87</b>	<b>18,371.84</b>
<b>Changes in assets and liabilities</b>		
Other bank balances	(82,472.10)	(21,091.26)
Trade receivables	(14,330.58)	(3,113.90)
Other receivables	803.30	(723.64)
Loans	(4,469.56)	(7,965.56)
Inventories	18.54	2,347.87
Investments	1,869.24	12,806.36
Other financial assets	(7,613.01)	1,669.04
Other non-financial assets	432.88	(148.37)
Trade payables	33,859.46	(25,896.97)
Other financial liabilities	38,309.46	17,264.52
Other non-financial liabilities	74.47	702.03
Provisions	475.57	317.52
<b>Cash generated from / (used in) operations</b>	<b>(6,137.46)</b>	<b>(5,460.52)</b>
Income taxes paid (net of refund)	(3,101.62)	(2,246.42)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>(9,239.08)</b>	<b>(7,706.94)</b>
<b>Cash flow from investing activities:</b>		
Expenditure on Property, Plant and Equipments including Capital work-in-progress and capital advance	(2,770.68)	(2,456.75)
Expenditure on intangible assets	(135.24)	(121.09)
Sale proceeds on property, plant and equipment and intangible assets	30.36	121.96
Investment in Subsidiaries	-	(2,200.00)
Sale of investment in Subsidiary	-	2,690.00
Interest received	392.36	122.51
Dividend received	2,362.71	808.00
Rent received	174.03	174.03
<b>Net cash generating from / (used in) investing activities (B)</b>	<b>53.54</b>	<b>(861.34)</b>
<b>Cash flow from financing activities:</b>		
Payment of dividends (net of unpaid dividend)	(2,506.04)	(2,596.70)
Payment of interest	(9,167.90)	(5,551.43)
Repayment of lease liabilities	(1,332.65)	(1,048.69)
Proceeds from short term borrowings ( other than repayable on demand)	15,597.84	3,000.00
Repayment of short term borrowings ( other than repayable on demand)	(6,754.56)	-
Proceeds from long term borrowings	3,367.82	227.50
Repayment of long term borrowings	(1,603.87)	(282.65)
Proceeds / (repayment) from loan repayable on demand (net)	14,843.15	20,417.56
Buyback of Shares	-	(9,242.06)
Refund of Dividend distribution tax excess paid	-	6.16
<b>Net cash generating from / (used in) financing activities (C)</b>	<b>12,443.79</b>	<b>4,929.69</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>3,258.25</b>	<b>(3,638.59)</b>
Cash and cash equivalents at the beginning of the period	2,059.29	5,697.88
<b>Cash and cash equivalents at the end of the period</b>	<b>5,317.54</b>	<b>2,059.29</b>

**Notes :**

- 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
- Figures in brackets indicate cash outflow.

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)

Place : New Delhi  
Date : May 13, 2024



## R. GOPAL & ASSOCIATES

### CHARTERED ACCOUNTANTS

G-1, Ground Floor, South Extension-II, New Delhi-110049  
Phone : 011-41649623, 41649624, 41649626

#### Independent Auditor's Report

#### To The Board of Directors of SMC Global Securities Limited

#### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying consolidated financial results of **SMC Global Securities Limited** ("the Holding Company"), its subsidiaries (together referred to as "the Group") and its jointly controlled entity for the quarter and year ended 31<sup>st</sup> March 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements / financial results of the subsidiaries and jointly controlled entity which includes the financial results of following entities

#### List of Subsidiaries

Pulin 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 Investments and Advisors Limited, SMC Global IFSC Private Limited and SMC Global USA Inc. (Voluntarily dissolved w.e.f 20th December 2023.)

#### Jointly controlled entity

SMC & IM Capitals Investment Managers LLP

- are presented in accordance with the requirements of Listing Regulation in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the group and its jointly controlled entity for the quarter and year ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013, ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, and jointly controlled entity, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Office at : \*Kolkata \*Jamshedpur \*Bhubaneshwar \*Rourkela \*Ranchi

Website : www.rgopal.in E-mail : sunil@rgopal.in vikash@rgopal.in sunilrga@gmail.com vikashrga@gmail.com



### **Management's Responsibilities for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that gives a true and fair view of the consolidated net profit and other comprehensive income, and their financial information of the Group including its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and its jointly controlled entity, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its jointly controlled entity, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These consolidated financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its jointly controlled entity, are responsible for assessing the ability of the Group and of its jointly controlled entity, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

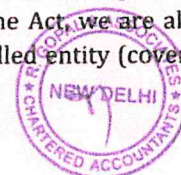
The respective Board of Directors of the companies included in the Group and jointly controlled entity, are responsible for overseeing the financial reporting process of the companies included in the Group and jointly controlled entity.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group, and its jointly controlled entity (covered under the Act)



have adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of respective Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its jointly controlled entity, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its jointly controlled entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its jointly controlled entity, to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

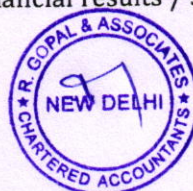
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

The accompanying statement includes the audited financial results / statements and other financial information, in respect of: -



- I. Two subsidiaries whose financial statements reflect the total assets of Rs 1,42,091.07 lakhs as at 31.03.2024, total revenue of Rs 24,087.19 lakhs and Rs 73,400.26 lakhs, net profit after tax of Rs 2,177.38 lakhs and 6,597.62 lakhs and total comprehensive income Rs 2,114.18 lakhs and Rs 6,568.97 lakhs for the quarter and year ended 31.03.2024 respectively as considered in the statement which has been audited by us.
- II. Seven subsidiaries whose financial statements reflect the total assets of Rs 26,108.88 lakhs as at 31.03.2024, total revenue of Rs 2,637.58 lakhs and Rs 7,808.60 lakhs, net profit after tax of Rs 515.89 lakhs and 600.67 lakhs and total comprehensive income Rs 534.56 lakhs and Rs 722.20 lakhs for the quarter and year ended 31.03.2024 respectively and the financial result of 1 jointly controlled entity which reflect groups share of net profit / (loss ) of Rs (0.07) lakhs and Rs (2.77) lakhs for the quarter and year ended 31.03.2024 respectively. These Financial Statements have been audited by other auditors whose audit reports have been furnished to us by the management and our opinion in so far as it relates to the amount and disclosures included in respect of these subsidiaries / jointly controlled entity is based solely on the audit reports of such other auditors.
- III. The consolidated financial result includes the financial result of one subsidiary which has not been reviewed by their auditor, whose financial results reflect total assets of Rs Nil as at 31.03.2024, total revenue of Rs. Nil and Rs Nil lakhs, total net profit after tax of Rs (0.72) lakhs and Rs 183.41 lakhs and total comprehensive income Rs Nil and Rs 182.14 lakhs for the quarter and year ended 31.03.2024 respectively. The financial statement has been certified by the management and has been furnished to us and in our opinion insofar as it relates to the amount included in respect of subsidiary are based solely on such financial results as certified by the management.
- IV. Attention is drawn to Note No 3 to the financial results regarding restatement of the figures for the quarter and year ended March 31,2023 which are in accordance with the requirements of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.
- V. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our Opinion is not modified in respect of these matters.

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



*Vikash*  
Vikash Aggarwal  
Partner

Membership No. 519574

UDIN: *24519574BKDI CS9037*

Place: New Delhi

Date: 13.05.2024


**SMC GLOBAL SECURITIES LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**


₹ in Lakhs

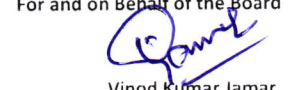
Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023* (Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	12,811.70	3,243.96
Other bank balances	2,23,041.49	1,42,746.43
Receivables		
Trade receivables	52,287.26	37,382.93
Other receivables	884.12	1,657.38
Loans	1,37,200.95	1,08,817.08
Investments	7,025.64	5,699.66
Other financial assets	16,962.48	8,309.96
<b>Non-financial assets</b>		
Inventories	648.63	523.23
Current tax assets (net)	1,651.29	2,904.88
Deferred tax assets (net)	3,217.56	3,037.98
Investment property under development	448.29	175.83
Property, plant and equipment	8,451.80	8,949.68
Capital work-in-progress	2,681.17	893.49
Right of use assets <sup>1</sup>	4,403.11	3,550.54
Other intangible assets	238.22	287.73
Intangible assets under development	64.60	109.75
Other non-financial assets	2,400.27	2,172.56
Assets held for sale	240.76	240.76
<b>Total assets</b>	<b>4,74,659.34</b>	<b>3,30,703.83</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables		
- to micro and small enterprises	11.67	17.15
- to other than micro and small enterprises	82,929.91	47,381.56
Lease liabilities	4,602.31	3,615.49
Debt securities	3,966.65	6,366.88
Borrowings	1,38,113.13	84,397.62
Other financial liabilities	1,27,139.80	89,094.98
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	755.44	428.06
Provisions	3,578.34	2,935.42
Other non-financial liabilities	3,767.59	2,952.10
<b>Equity</b>		
Equity share capital	2,094.00	2,094.00
Other equity	1,07,478.71	91,179.46
Non-controlling interest	221.79	241.11
<b>Total liabilities and equity</b>	<b>4,74,659.34</b>	<b>3,30,703.83</b>

\*Restated. Refer Annexure 1

Place : New Delhi  
Date : May 13, 2024

  
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)

**SMC GLOBAL SECURITIES LIMITED**  
CIN : L74899DL1994PLC063609

REGD. OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi-110005  
Statement of consolidated audited results for the quarter and year ended March 31, 2024


Sr. No.	Particulars	Consolidated (₹ in Lakhs)				
		Quarter Ended			Year Ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023* (Audited)	March 31, 2024 (Audited)	March 31, 2023* (Audited)
<b>1</b>	<b>Income</b>					
	<b>(A) Revenue from operations</b>					
	Fee and commission income					
	Interest income	33,759.99	27,994.88	19,860.11	1,05,669.07	77,533.72
	Rent income	10,647.22	9,416.90	6,824.04	35,314.14	25,103.94
	Dividend income	22.72	34.40	11.41	117.85	11.41
	Net gain on proprietary trading	0.40	0.01	28.95	64.39	108.01
	Net gain on fair value changes	4,578.75	4,078.79	3,746.90	17,004.41	16,506.32
	Net gain on derecognition of financial instruments under amortized cost	1,360.70	1,263.67	(100.74)	5,081.62	1,893.93
		598.21	-	-	598.21	-
	<b>Total revenue from operations</b>	<b>50,967.99</b>	<b>42,788.65</b>	<b>30,370.67</b>	<b>1,63,849.69</b>	<b>1,21,157.33</b>
	<b>(B) Other income</b>	82.22	272.77	135.15	654.49	408.13
	<b>Total income (1A+1B)</b>	<b>51,050.21</b>	<b>43,061.42</b>	<b>30,505.82</b>	<b>1,64,504.18</b>	<b>1,21,565.46</b>
<b>2</b>	<b>Expenses</b>					
	(A) Fees and commission expense	25,385.79	21,186.30	14,778.54	78,648.64	58,445.56
	(B) Employee benefits expenses	8,310.59	7,273.94	6,360.05	29,947.22	25,051.71
	(C) Finance cost	4,659.40	4,025.23	2,689.76	15,456.22	8,932.73
	(D) Depreciation and amortisation expenses	767.73	847.34	640.51	3,210.18	2,269.41
	(E) Impairment on financial instruments	279.37	301.01	67.69	1,603.81	640.01
	(F) Other expenses	3,112.68	2,704.06	2,900.94	11,185.96	10,030.52
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>42,515.56</b>	<b>36,337.88</b>	<b>27,437.49</b>	<b>1,40,052.03</b>	<b>1,05,369.94</b>
<b>3</b>	<b>Profit before share of profit/(loss) of joint venture and tax (1-2)</b>	<b>8,534.65</b>	<b>6,723.54</b>	<b>3,068.33</b>	<b>24,452.15</b>	<b>16,195.52</b>
<b>4</b>	Share of (loss) in joint venture	(0.07)	(2.62)	(0.12)	(2.77)	0.14
<b>5</b>	<b>Profit before exceptional items and tax (3+4)</b>	<b>8,534.58</b>	<b>6,720.92</b>	<b>3,068.21</b>	<b>24,449.38</b>	<b>16,195.66</b>
<b>6</b>	Exceptional items	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>8,534.58</b>	<b>6,720.92</b>	<b>3,068.21</b>	<b>24,449.38</b>	<b>16,195.66</b>
<b>8</b>	<b>Tax expense</b>					
	(A) Current tax	1,865.24	1,674.24	1,073.32	5,813.61	5,183.20
	(B) Deferred tax	45.55	(156.07)	(193.99)	(191.88)	(1,027.16)
	<b>Total tax expenses</b>	<b>1,910.79</b>	<b>1,518.17</b>	<b>879.33</b>	<b>5,621.73</b>	<b>4,156.04</b>
<b>9</b>	<b>Profit after tax (7-8)</b>	<b>6,623.79</b>	<b>5,202.75</b>	<b>2,188.88</b>	<b>18,827.65</b>	<b>12,039.62</b>
<b>10</b>	<b>Other comprehensive income</b>					
	<b>(A) Items that will not be reclassified subsequently to profit or (loss)</b>					
	Remeasurement of the net defined benefit liability / asset	(80.78)	15.68	52.14	(33.73)	62.60
	Tax effect of Items that will not be reclassified subsequently to profit and loss	19.50	(2.06)	(5.73)	13.44	(8.26)
	<b>(B) Items that may be reclassified subsequently to profit or (loss)</b>					
	Exchange differences on translating foreign operations	28.67	4.65	(23.91)	102.37	448.54
	<b>Total other comprehensive income for the period (10A+10B)</b>	<b>(32.61)</b>	<b>18.27</b>	<b>22.50</b>	<b>82.08</b>	<b>502.88</b>
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>6,591.18</b>	<b>5,221.02</b>	<b>2,211.38</b>	<b>18,909.73</b>	<b>12,542.50</b>
<b>12</b>	<b>Net Profit attributable to:</b>					
	Owners of the equity	6,600.72	5,165.48	2,164.86	18,727.65	12,005.47
	Non controlling interest	23.07	37.27	24.01	100.00	34.15
<b>13</b>	<b>Total comprehensive income attributable to:</b>					
	Owners of the equity	6,571.00	5,183.56	2,189.31	18,812.05	12,509.75
	Non controlling interest	20.18	37.46	22.06	97.68	32.75
<b>14</b>	<b>Paid up equity share capital</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>2,094.00</b>
	(Face Value of ₹ 2 each)					
<b>15</b>	<b>Reserves</b>				<b>1,07,478.71</b>	<b>91,179.45</b>
<b>16</b>	<b>Earnings per share (EPS) (in ₹)</b>					
	Basic & Diluted EPS	6.30	4.93	2.11	17.89	11.25

\* Restated refer note no. 3

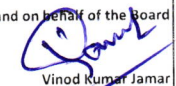
**Notes :**

- The above audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, the 13th May, 2024. The Statutory Auditors of the Company have carried out a audit of the results and they have 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, 2015 as amended from time to time.
- During the quarter ended September 30, 2023, one of the subsidiary namely Moneywise Financial Services Private Limited has restated its financial statements in accordance with Ind AS-8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Figures for the quarter ended March 31, 2023 and year ended March 31, 2023 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 proposed and recommended final dividend for FY 2023-24 @60% i.e. ₹ 1.20 per equity shares of the face value of ₹2/- each amounting to ₹ 1,256.40 lakhs to its equity shareholders (subject to approval of the shareholders in the ensuing Annual General Meeting) in addition to interim dividend @60% paid during the FY 2023-24, this makes the total dividend @120% i.e. ₹ 2.40 per equity share.
- SMC Global USA Inc., a subsidiary company of SMC Global Securities Limited has been voluntarily dissolved w.e.f. 20th December, 2023 and there is no financial impact of the same. Necessary submission to RBI through AD bank have been completed.
- The figures for quarter ended March 31, 2024 and March 31, 2023 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.

Place : New Delhi  
Date : May 13, 2024

  
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)

**SMC GLOBAL SECURITIES LIMITED**

**CIN : L74899DL1994PLC063609**

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

**Consolidated audited segment results for the quarter and year ended March 31, 2024**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023* (Audited)	March 31, 2024 (Audited)	March 31, 2023* (Audited)
	<b>Primary Segment-Business</b>					
1	<b>Segment Revenue</b>					
	(1) Broking, distribution and trading	27,793.54	23,883.03	18,234.80	96,190.50	76,779.26
	(2) Insurance broking services	17,768.79	14,979.70	9,527.81	52,828.82	34,821.94
	(3) Financing activities	6,318.40	5,316.69	3,388.92	20,571.44	13,193.75
	<b>Total</b>	<b>51,880.73</b>	<b>44,179.42</b>	<b>31,151.53</b>	<b>1,69,590.76</b>	<b>1,24,794.95</b>
	Less: Inter Segment Revenue	830.52	1,118.00	645.71	5,086.58	3,229.49
	<b>Income From Operation and Other Income</b>	<b>51,050.21</b>	<b>43,061.42</b>	<b>30,505.82</b>	<b>1,64,504.18</b>	<b>1,21,565.46</b>
2	<b>Segment Results Profit/(Loss) before exceptional items and tax and interest from each segment</b>					
	(1) Broking, distribution and trading	8,525.41	6,683.92	3,315.60	24,877.70	15,757.14
	(2) Insurance broking services	312.06	503.65	520.22	1,442.57	1,106.97
	(3) Financing activities	4,356.51	3,558.58	1,922.15	13,585.33	8,264.28
	<b>Total</b>	<b>13,193.98</b>	<b>10,746.15</b>	<b>5,757.97</b>	<b>39,905.60</b>	<b>25,128.39</b>
	Less: Interest	4,659.40	4,025.23	2,689.76	15,456.22	8,932.73
	<b>Total Profit/(Loss) Before Tax</b>	<b>8,534.58</b>	<b>6,720.92</b>	<b>3,068.21</b>	<b>24,449.38</b>	<b>16,195.66</b>
3	<b>Segment Assets</b>					
	(1) Broking, distribution and trading	3,49,721.91	3,62,170.65	2,32,905.95	3,49,721.91	2,32,905.95
	(2) Insurance broking services	10,578.96	11,908.32	7,894.98	10,578.96	7,894.98
	(3) Financing activities	1,31,512.11	1,26,592.18	1,02,475.30	1,31,512.11	1,02,475.30
	Less : Inter Segment Assets	(17,153.64)	(17,135.81)	(12,572.41)	(17,153.64)	(12,572.41)
	<b>Total Segment Assets</b>	<b>4,74,659.34</b>	<b>4,83,535.36</b>	<b>3,30,703.82</b>	<b>4,74,659.34</b>	<b>3,30,703.82</b>
4	<b>Segment Liabilities</b>					
	(1) Broking, distribution and trading	2,86,434.54	3,02,289.33	1,82,216.86	2,86,434.54	1,82,216.86
	(2) Insurance broking services	8,361.05	9,892.22	5,483.85	8,361.05	5,483.85
	(3) Financing activities	87,186.94	84,179.38	62,432.61	87,186.94	62,432.61
	Less : Inter Segment Liabilities	(16,895.90)	(17,083.68)	(12,702.94)	(16,895.90)	(12,702.94)
	<b>Total Segment Liabilities</b>	<b>3,65,086.63</b>	<b>3,79,277.25</b>	<b>2,37,430.38</b>	<b>3,65,086.63</b>	<b>2,37,430.38</b>


\*Restated. Refer Annexure 1

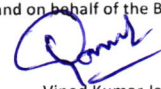
**Notes :**

- 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, research support services, 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.

Place : New Delhi  
Date : May 13, 2024

  
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)




SMC GLOBAL SECURITIES LIMITED  
Consolidated statement of cash flows

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
<b>Cash flow from operating activities:</b>		
Profit after tax	18,827.66	12,039.62
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Tax expense	5,621.72	4,156.04
Depreciation and amortization	3,210.18	2,269.41
Finance cost	15,456.22	8,932.73
Dividend income	(0.02)	(3.03)
(Gain) / loss on modification of lease	(9.40)	(1.08)
Interest income other than from revenue from operation	(372.72)	(13.78)
Allowance for impairment on financial instruments	1,603.81	640.01
Change in investment in joint venture	2.77	(0.14)
Net gain on derecognition of financial instruments under amortized cost	(598.21)	-
Net loss/(gain) on derecognition of property, plant and equipment	(0.69)	(75.64)
Exchange difference on conversion of foreign currency monetary items	(8.78)	(43.10)
	<b>43,732.54</b>	<b>27,901.04</b>
<b>Operating profit before working capital changes</b>		
<b>Changes in assets and liabilities</b>		
Other bank balances	(80,295.06)	(23,776.12)
Trade receivables	(14,611.45)	(4,172.69)
Other receivables	775.88	(905.65)
Loans	(30,216.55)	(30,256.02)
Investments	(1,328.76)	11,359.27
Inventories	(125.40)	2,928.63
Other financial assets	(8,652.51)	4,118.20
Other non-financial assets	1,095.16	(738.49)
Trade payables	35,542.89	(23,681.87)
Other financial liabilities	38,038.06	13,700.53
Other non-financial liabilities	391.64	762.01
Provisions	620.30	765.47
	<b>(15,033.25)</b>	<b>(21,995.70)</b>
<b>Cash generated from / (used in) operations</b>		
Income taxes paid (net of refund)	(4,232.64)	(4,012.73)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>(19,265.90)</b>	<b>(26,008.43)</b>
<b>Cash flow from investing activities:</b>		
Expenditure on Property, Plant and Equipments	(2,871.53)	(3,032.45)
Expenditure on Intangible assets	(190.79)	(204.21)
Sale proceeds on property, plant and equipments	95.56	135.01
Investment property under development	(272.46)	(15.83)
Interest received	372.72	13.78
Dividend received	0.02	3.03
<b>Net cash generating from / (used in) investing activities (B)</b>	<b>(2,866.48)</b>	<b>(3,100.67)</b>
<b>Cash flow from financing activities:</b>		
Payment of dividends (net of unpaid dividend)	(2,506.04)	(2,596.70)
Payment of interest	(14,552.27)	(8,502.12)
Repayment of lease liabilities	(1,727.62)	(1,276.26)
Proceeds from short term borrowings ( other than repayable on demand)	15,597.84	3,000.00
Repayment of short term borrowings ( other than repayable on demand)	(6,754.56)	-
Proceeds from long term borrowings	47,817.82	37,653.57
Repayment of long term borrowings	(22,301.68)	(16,099.35)
Proceeds / (repayment) from loan repayable on demand (net)	18,526.86	20,808.90
Proceeds from sale of Investment of Subsidiary without loss of control	-	30.00
Buyback of Shares	-	(9,242.06)
Repayment of debt securities	-	(653.64)
Purchase of debt securities	(2,400.24)	-
Refund of Dividend distribution tax excess paid	-	6.16
	<b>(2,506.04)</b>	<b>(2,596.70)</b>
<b>Net cash generating from / (used in) financing activities (C)</b>	<b>31,700.11</b>	<b>23,128.51</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>9,567.73</b>	<b>(5,980.60)</b>
Cash and cash equivalents at the beginning of the year	3,243.96	9,224.56
<b>Cash and cash equivalents at the end of the year</b>	<b>12,811.70</b>	<b>3,243.96</b>

- 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.
- Figures in brackets indicate cash outflow.

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

### Annexure 1

During the quarter ended September 30, 2023, one of the subsidiary namely Moneywise Financial Services Private Limited restated its financial statements in accordance with Ind AS-8 'Accounting Policies, Changes in Accounting Estimates and Errors'. The company used to disclose the amortised transactions costs related to the origination of loan assets and separately from the amortised interest income till June'23 quarter. Similarly, the company used to disclose the amortised transaction costs related to the origination of borrowings separately from the amortised cost of the borrowings. The company has revised the same in the current quarter by adjusting the transaction costs to the fair value of the loan asset and fair value of the borrowing on initial measurements in accordance with Ind AS 8 read with Ind AS 109.

1. The impact of all such rectification as applicable is given below:

(₹ in Lakhs)

Particulars	Quarter ended	Year Ended
	March 31, 2023 (Audited)	March 31, 2023 (Audited)
<b>Revenue from operations</b>		
Interest income (Increase/(Decrease))	(192.93)	(510.26)
<b>Net Impact on Revenue from operations</b>	<b>(192.93)</b>	<b>(510.26)</b>
<b>Expenses</b>		
Fees and commission expenses	(192.93)	(510.26)
<b>Net Impact on Expenses</b>	<b>(192.93)</b>	<b>(510.26)</b>
<b>Net Impact on PBT</b>	<b>-</b>	<b>-</b>

The balance of finance lease receivable (included under loan assets) have been netted with security deposit to the extent adjustable with sale consideration, in accordance with Ind AS 116, which was earlier disclosed under other financial liability.

The Company has also restated assets held for sale that are under development as Investment property under development as per Ind AS 8, Ind AS 40 and Ind AS 105.

2. The impact of the said restatement on Balance Sheet is as under:

(₹ in Lakhs)

Particulars	As on
	March 31, 2023 (Audited)
<b>Assets</b>	
<b>Financial assets</b>	
Loans	540.36
<b>Non-financial assets</b>	
Assets held for sale	(175.83)
Investment property under development	175.83
Other non-financial assets	(1,322.87)
<b>Total impact in Assets</b>	<b>(782.51)</b>
<b>Liabilities and equity</b>	
<b>Liabilities</b>	
<b>Financial liabilities</b>	
Borrowings	(358.66)
<b>Non-financial liabilities</b>	
Other non-financial liabilities	(423.85)
<b>Total impact in Liabilities</b>	<b>(782.51)</b>

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

(₹ in Lakhs)

Particulars	Quarter ended	As on
	March 31, 2023 (Audited)	March 31, 2023 (Audited)
<b>Increase / (Decrease) in Segment Revenue</b>		
Financing activities	(192.93)	(510.26)
<b>Increase / (Decrease) in income from operation and other income</b>	<b>(192.93)</b>	<b>(510.26)</b>
<b>Segment Assets</b>		
Financing activities		(782.51)
		<b>(782.51)</b>
<b>Segment Liabilities</b>		
Financing activities		(782.51)
		<b>(782.51)</b>





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

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

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

Dear Sir(s)/Ma'am(s),

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s R. Gopal & Associates have issued an unmodified opinion on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024

The disclosure is also being uploaded on the website of the Company i.e. [www.smcindiaonline.com](http://www.smcindiaonline.com).

This is for your information and record.

Thanking You,

**For SMC Global Securities Limited**

**Ajay Garg**  
**(Director & Chief Executive Officer)**  
**DIN:00003166**

**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

