



Moneywise. Be wise.

# SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDEX • ICEX • MCX

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. : L74999DL1994PLC063609

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

Date: May 07, 2022

To,

<b>Listing Operations</b> <b>BSE Limited, P J Towers, Dalal Street,</b> <b>Mumbai -400001, India</b>  <b>Scrip Code: 543263</b>	<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex, Bandra</b>  <b>(E) Mumbai – 400051</b>  <b>Symbol: SMCGLOBAL</b>
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**Sub.- Outcome of the Board Meeting of SMC Global Securities Limited ("the Company") held on Saturday, the 07<sup>th</sup> day of May, 2022 at Kathmandu, Nepal which was scheduled at 7:30 P.M., commenced at 8:00 P.M. and concluded at 10:40 P.M.**

Dear Sir/ Madam,

Further to our intimation dated May 01, 2022 and May 04, 2022 and in 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., 07<sup>th</sup> May, 2022 at Kathmandu, Nepal has *inter-alia* considered and approved the following business:

- I. Annual Audited Standalone and Consolidated Financial Results of the Company along with Statement of Assets and Liabilities and Cash flow statements for the quarter and financial year ended 31<sup>st</sup> March, 2022;
- II. Recommendation of Final Dividend for the financial year 2021-22.
- III. Pursuant to the provisions of regulation 42 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 to fix the Book Closure for the purpose of final dividend and Annual General Meeting.
- IV. The proposal for Buyback of its own fully paid equity shares of Rs. 2/- each ("**Equity Shares**") from the equity shareholders of the Company through the Open Market Route (hereinafter referred to as the "**Buyback**") in accordance and consonance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("**Buy-back Regulations**") and the applicable provisions of Companies Act, 2013 ("**Act**") (including any statutory modification(s) or re-enactment of the Act or Buy-back Regulations, for the time being in force).



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The details of proposed buy-back of shares in terms of SEBI Circular dated September 09, 2015 are as follows:

- a) Number of securities proposed for buyback, percentage as to existing paid-up capital of the Company and Buyback price:

The Company proposes to Buyback fully paid up equity shares of the Company having face value of Rs.2/- each ("Equity Share(s)") from Open Market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), (together "Stock Exchanges") under the Buyback Regulations and the Act, up-to an amount not exceeding Rs.75,00,00,000 (Rupees Seventy Five Crore Only) ("Maximum Buyback Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries' fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on Buyback, securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding Rs. 115/- (Rupees One Hundred Fifteen Only) per Equity Share ("Maximum Buyback Price") payable in cash which represents 9.64% and 8.78% of the aggregate of the paid-up equity share capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively from the equity shareholders/beneficial owners of the Equity Shares of the Company other than the Promoters, members of Promoter Group and persons in control of the Company ("Buyback Offer").

At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 65,21,739 Equity Shares which represents 5.76% of the total number of Equity Shares of the Company.

The Maximum Buyback Size of Rs. 75,00,00,000 (Rupees Seventy Five Crore Only) is within the prescribed limit of 10% of the aggregate of the paid-up equity share capital and free reserves as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively as per Regulation 5(b) of the Buyback Regulations.

The actual number of Equity Shares bought back during the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size.

Further, the number of Equity Shares bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.



The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

**b) Proposed Pre & Post Shareholding Pattern:**

The pre Buyback shareholding pattern of the Company is attached as Annexure I.

- V. The Board has approved the appointment of Corporate Professionals Capital Private Limited, a SEBI registered Category I Merchant Banker as the Manager to the Buyback Offer.
- VI. Constituted a Buyback Committee (the "Buyback Committee") and has inter alia delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

The meeting of Board of Directors commenced at 8:00 P.M. and concluded at 10:40 P.M.

Kindly take note of the same in your record.

**For SMC Global Securities Limited**



**Suman Kumar**

**E.V.P. (Corporate Affairs), Company Secretary & Compliance Officer  
(Membership No.: F5824)**

**Annexure I**  
**Pre Buyback Shareholding Pattern as of April 29, 2022**

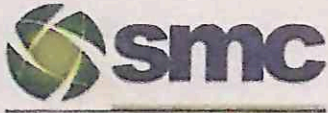
Category of Shareholders	Pre Buyback		Post Buyback	
	Number of Shares	% of total Capital	Number of Shares	% of total Capital
Promoter & Promoter Group	7,05,57,910	62.37	7,05,57,910	66.18
Public	4,25,76,540	37.63	3,60,54,801	33.82
<b>Total</b>	<b>11,31,34,450</b>	<b>100.00</b>	<b>10,66,12,711</b>	<b>100.00</b>

Note :

- 1. The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/Depositories as on April 29, 2022.*
- 2. The post shareholding has been calculated assuming the Maximum Buy-back Price, i.e., Rs. 115/- per Equity Share. The actual shareholding pattern post Buy-back may vary depending upon the actual number of Equity Shares bought back under the Buy-back.*

\*\*\*\*\*End\*\*\*\*\*





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# SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDEX • ICDEX • MXX

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

SEBI Regn. No. : INZ10010138 • Research Analyst No. : INH100001019 • Investment Adviser No. : INA100012001

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Ph : +91-11-30111000/40751111 Fax : +91-11-26754111 • CIN No. : L74100DL1999PLC000000

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

Date: 07<sup>th</sup> May, 2022

<b>Listing Operations</b> <b>BSE Limited,</b> <b>P J Towers, Dalal Street,</b> <b>Mumbai-400001, India</b>  <b>Scrip Code: 543263</b>	<b>Listing Department</b> <b>National Stock Exchange of India</b> <b>Limited,</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra</b> <b>(E) Mumbai – 400051</b>  <b>Symbol: SMCGLOBAL</b>
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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, 2022.

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 & CEO**  
**DIN: 00003166**



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E-mail : smc@kolkata@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 2022 ("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, 2022.

**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 quarterly financial results have been prepared on the basis of the 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.

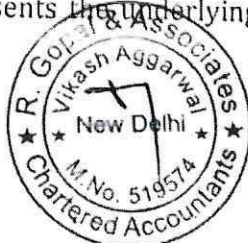
The Board of Directors is also responsible for overseeing the Company's financial reporting process

### **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 Matters


We audited the restatement/retrospective adjustments, as disclosed in Note No. 5 to the financial results, which have been made to the comparative financial information presented for the quarter ended December, 2021, quarter ended March 2021 and for the Year ended March 2021 in accordance with the requirements of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.

The standalone financial statements include the results for the quarter ended 31 March 2022, 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 these matters.

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



  
Vikash Aggarwal  
Partner

Membership No. 519574

UDIN: 22519574AIPKJZ8153

Place: Kathmandu, Nepal

Date: 07.05.2022



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

(₹ in Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	5,697.88	2,710.69
Other bank balances	1,13,627.87	1,01,417.42
Receivables		
Trade receivables	35,637.86	23,290.09
Other receivables	473.51	450.00
Loans	2,044.57	1,282.61
Investments	55,273.50	48,409.58
Other financial assets	8,419.49	6,561.50
<b>Non-financial assets</b>		
Inventories	2,366.41	1,317.48
Current tax assets (net)	2,125.09	1,626.09
Deferred tax assets (net)	211.18	795.49
Property, plant and equipment	7,414.49	2,095.10
Right of use assets	2,460.48	2,636.42
Other intangible assets	77.12	83.32
Intangible assets under development	80.48	-
Other non-financial assets	1,247.34	1,372.95
<b>Total assets</b>	<b>2,37,157.27</b>	<b>1,94,048.74</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables		
- to micro and small enterprises	-	-
- to other than micro and small enterprises	63,556.28	39,790.31
Lease Liabilities	2,372.98	2,466.03
Borrowings	15,093.56	23,840.61
Other financial liabilities	74,000.72	58,722.93
<b>Non-financial liabilities</b>		
Provisions	1,578.23	1,281.34
Other non-financial liabilities	1,232.24	800.40
<b>Equity</b>		
Equity share capital	2,262.69	2,262.69
Other equity	77,060.57	64,884.43
<b>Total liabilities and equity</b>	<b>2,37,157.27</b>	<b>1,94,048.74</b>

**Note :**

Previous year figures have been regrouped/reclassified wherever necessary to confirm to the current year presentation in accordance with amendments in Schedule III to the Companies Act, 2013.

For and on Behalf of the Board

Place : Kathmandu, Nepal  
Date : May 7, 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**

Particulars	(₹ in Lakhs)	
	For the year ended	For the year ended
	March 31, 2022	March 31, 2021*
	(Audited)	(Audited)
<b>Cash flow from operating activities:</b>		
Profit after tax	14,461.03	7,494.29
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Tax expense	3,755.92	3,029.31
Depreciation and amortization	1,439.99	1,181.53
Interest expense	3,718.74	2,800.75
Dividend income	(727.20)	(808.00)
(Gain) / Loss on modification of lease	(3.01)	(6.80)
Interest income other than financing business	(288.57)	(558.14)
Allowance for impairment on financial instruments	146.28	259.91
Rent income	(187.28)	(165.03)
Net loss/(profit) on derecognition of property, plant and equipment	(2.81)	(28.11)
Exchange difference on conversion of foreign currency monetary items	(4.94)	4.17
<b>Operating profit before working capital changes</b>	<b>22,308.15</b>	<b>13,203.88</b>
<b>Changes in assets and liabilities</b>		
Other bank balances	(12,210.45)	(61,539.18)
Trade receivables	(12,435.31)	(6,010.88)
Other receivables	(25.15)	115.91
Loans	(819.07)	(38.90)
Inventories	(1,048.93)	(1,317.48)
Investments	(6,863.91)	(4,391.84)
Other financial assets	(1,858.00)	5,651.29
Other non-financial assets	125.62	(284.38)
Trade payables	23,765.96	8,447.80
Other financial liabilities	15,255.09	20,047.94
Other non-financial liabilities	431.84	286.14
Provisions	274.69	186.77
<b>Cash generated from operations</b>	<b>26,900.53</b>	<b>(25,642.93)</b>
Income taxes paid (net of refund)	(3,670.60)	(2,008.81)
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) 23,229.93</b>	<b>(27,651.74)</b>
<b>Cash flow from investing activities:</b>		
Expenditure on PPE, intangible assets and intangible assets under development	(6,090.43)	(423.00)
Sale proceeds on property, plant and equipment and intangible assets	4.00	89.23
Interest received	288.57	558.14
Dividend received	727.20	808.00
Rent received	187.28	165.03
<b>Net cash (used in) / generated from investing activities</b>	<b>(B) (4,883.38)</b>	<b>1,197.40</b>
<b>Cash flow from financing activities:</b>		
Payment of dividend	(2,239.98)	(1,618.46)
Payment of interest	(3,491.94)	(2,482.40)
Repayment of lease liabilities	(894.24)	(693.26)
Proceeds from term loan	3,811.73	47.24
Repayment of term loan	(31.80)	(23.65)
Proceeds / (repayment) from loan repayable on demand (net)	(12,518.07)	17,635.45
(Repayment) of debt securities	-	(366.18)
<b>Net cash (used in) / generated from financing activities</b>	<b>(C) (15,364.30)</b>	<b>12,498.74</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) 2,982.25</b>	<b>(13,955.60)</b>
Effect of change in exchange rate on foreign operations and foreign currency monetary items	4.94	(4.17)
Cash and cash equivalents at the beginning of the year	2,710.69	16,670.46
<b>Cash and cash equivalents at the end of the year</b>	<b>5,697.88</b>	<b>2,710.69</b>

\*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 : Kathmandu, Nepal  
Date : May 7, 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)

**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

Audited standalone financial results for the quarter and year ended March 31, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31, 2022 (Audited)	December 31, 2021* (Unaudited)	March 31, 2021* (Audited)	March 31, 2022 (Audited)	March 31, 2021* (Audited)
<b>1</b>	<b>Income</b>					
	<b>(A) Revenue from operations</b>					
	Fee and commission Income	9,163.60	8,968.09	8,650.23	36,025.16	29,087.00
	Interest income	2,998.49	3,025.78	2,222.54	10,963.90	7,098.54
	Dividend income	263.29	397.73	10.75	840.00	838.36
	Net gain on proprietary trading	4,125.17	3,933.05	4,034.35	15,141.05	12,360.44
	Net gain on fair value changes	289.84	(532.08)	147.54	4,023.95	745.64
	<b>Total revenue from operations</b>	<b>16,840.39</b>	<b>15,792.57</b>	<b>15,065.41</b>	<b>66,994.06</b>	<b>50,129.98</b>
	<b>(B) Other income</b>	<b>171.07</b>	<b>95.81</b>	<b>852.54</b>	<b>1,415.55</b>	<b>1,967.18</b>
	<b>Total income (1A+1B)</b>	<b>17,011.46</b>	<b>15,888.38</b>	<b>15,917.95</b>	<b>68,409.61</b>	<b>52,097.16</b>
<b>2</b>	<b>Expenses</b>					
	(A) Fees and commission expense	7,134.74	7,019.04	6,678.74	27,798.32	22,648.79
	(B) Employee benefits expenses	3,486.73	2,824.85	2,944.90	12,917.25	10,898.10
	(C) Finance cost	1,055.14	1,057.86	903.41	3,718.74	2,800.75
	(D) Depreciation and amortisation expense	397.84	373.17	413.40	1,439.99	1,181.53
	(E) Impairment on financial instruments	69.58	3.66	100.60	146.28	259.91
	(F) Other expenses	1,114.83	1,176.64	786.99	4,172.08	3,784.48
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>13,258.86</b>	<b>12,455.22</b>	<b>11,828.04</b>	<b>50,192.66</b>	<b>41,573.56</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>3,752.60</b>	<b>3,433.16</b>	<b>4,089.91</b>	<b>18,216.95</b>	<b>10,523.60</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>3,752.60</b>	<b>3,433.16</b>	<b>4,089.91</b>	<b>18,216.95</b>	<b>10,523.60</b>
<b>6</b>	<b>Tax expense</b>					
	(A) Current tax	286.80	1,090.42	53.54	3,164.14	2,030.31
	(B) Deferred tax	487.93	(282.88)	680.57	591.78	999.00
	<b>Total tax expenses</b>	<b>774.73</b>	<b>807.54</b>	<b>734.11</b>	<b>3,755.92</b>	<b>3,029.31</b>
<b>7</b>	<b>Profit after tax (5-6)</b>	<b>2,977.87</b>	<b>2,625.62</b>	<b>3,355.80</b>	<b>14,461.03</b>	<b>7,494.29</b>
<b>8</b>	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified subsequently to profit or (loss)</b>					
	Remeasurement of the net defined benefit liability / asset	(283.92)	84.75	533.70	(29.67)	339.00
	Tax effect of items that will not be reclassified subsequently to profit and loss	71.46	(21.33)	(134.32)	7.47	(85.32)
	<b>Total other comprehensive income for the period</b>	<b>(212.46)</b>	<b>63.42</b>	<b>399.38</b>	<b>(22.20)</b>	<b>253.68</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>2,765.41</b>	<b>2,689.04</b>	<b>3,755.18</b>	<b>14,438.83</b>	<b>7,747.97</b>
<b>10</b>	<b>Paid up equity share capital</b>	<b>2,262.69</b>	<b>2,262.69</b>	<b>2,262.69</b>	<b>2,262.69</b>	<b>2,262.69</b>
	(Face Value of ₹ 2 each)					
<b>11</b>	<b>Reserves</b>				<b>77,060.57</b>	<b>64,884.43</b>
<b>12</b>	<b>Earnings per share (EPS) (in ₹)</b>					
	<b>Basic &amp; Diluted EPS</b>	<b>2.63</b>	<b>2.32</b>	<b>2.97</b>	<b>12.78</b>	<b>6.62</b>

\* Restated. Refer Note 5

**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 Saturday, the 7th day of May, 2022. The results have been audited by the Statutory Auditors of the Company and have issued unmodified 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 the final dividend for FY 2021-22 @ 60% i.e. ₹ 1.20 per equity shares of the face value of ₹ 2/- each amounting to ₹ 1,357.61 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 2021-22, this makes the total dividend @120% i.e., ₹ 2.40 per equity share.
- The company has subscribed 45,00,000 Equity Shares of ₹ 10/- each of Moneywise Finvest Limited (wholly owned subsidiary of the company) at ₹ 10/- per share amounting to ₹ 4,50,00,000.
- The company has retrospectively restated its financial statements in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. The impact of the said retrospective restatement on the various components of the financial performance is enclosed in Annexure 1.
- The figures for quarter ended March 31, 2022 and March 31, 2021 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.
- Previous quarters/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

Place : Kathmandu, Nepal  
Date : May 7, 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)

**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 ended December 31, 2021 and March 31, 2021 and for the year ended March 31, 2021;  
Statement of Cash Flows for the year ended March 31, 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 have been restated retrospectively 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 and Statement of Cash Flows for the comparative period. Further the statement of cash flows has been restated for the effects of non cash items. Moreover, the Balance Sheet at the beginning of the comparative period as on 01 April 2020 is not required as per Para 40A of Ind AS - 1, as there is no change on the information in the balance sheet at the beginning of the comparative period.

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

(₹ in Lakhs)

Particulars	Quarter Ended		Year Ended
	December 31, 2021	March 31, 2021	March 31, 2021
<b>Revenue from operation</b>			
Increase / (Decrease) in Net gain on fair value changes	(532.08)	147.54	745.64
<b>Other Income</b>			
Decrease in Net gain on derecognition of investments that were measured at fair value through other comprehensive income	(1,400.87)	(111.77)	(103.70)
<b>Increase / (Decrease) in Profit before Tax</b>	<b>(1,932.95)</b>	<b>35.77</b>	<b>641.94</b>
Increase / (Decrease) in Tax expense	331.70	(57.54)	(161.56)
<b>Increase / (Decrease) in Profit/(loss) for the period</b>	<b>(1,601.25)</b>	<b>(21.77)</b>	<b>480.38</b>
Other comprehensive income			
<b>Items that will be reclassified subsequently to profit or loss</b>			
Increase / (Decrease) in Fair value changes on investments	1,932.95	(35.77)	(641.94)
Increase / (Decrease) in Tax effect of Items that will be reclassified subsequently to profit and loss	(331.70)	57.54	161.56
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	(1.42)	(0.02)	0.42

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

(₹ in Lakhs)

Particulars	Year Ended
	March 31, 2021
Increase / (Decrease) in Net cash generated from / (used in) operating activities	(328.14)
Increase / (Decrease) in Net cash generated from / (used in) investing activities	1,073.34
Increase / (Decrease) in Net cash generated from / (used in) financing activities	(755.87)
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	(10.67)

*[Handwritten signatures and initials in blue ink]*



**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 2022 ("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**

SMC Comtrade Limited, Moneywise Financial Services 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.

Qnance Research Capital LLP for the Period 01.07.2021 to 30.03.2022.

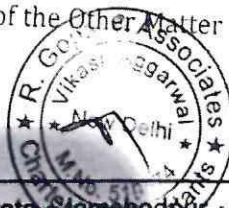
**Jointly controlled entity**

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, 2022.

**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.



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

These consolidated quarterly 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.

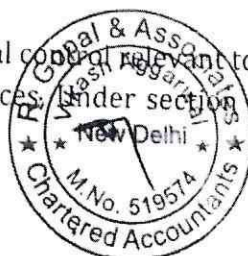
The respective Board of Directors of the companies included in the Group and jointly controlled entity, are responsible for overseeing the financial reporting process of the companies included in the Group and jointly controlled entity.

### **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.



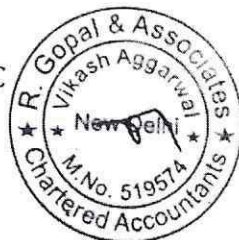
### Other Matters

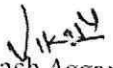
The accompanying statement includes the audited financial results / statements and other financial information, in respect of: -

- I. One subsidiary whose financial statements reflect the total assets of Rs 9,762.58 lakhs as at 31.03.2022, total revenue of Rs 7,788.43 lakhs and Rs 27,624.71 lakhs, net profit after tax of Rs 277.79 lakhs and 795.77 lakhs and total comprehensive income Rs 261.50 lakhs and Rs 826.37 lakhs for the quarter and year ended 31.03.2022 respectively as considered in the statement which has been audited by us.
- II. 9 subsidiaries whose financial statements reflect the total assets of Rs 97,892.53 lakhs as at 31.03.2022, and 10 subsidiaries whose financial statements reflect the total revenue of Rs 4,744.52 lakhs and Rs 18,593.37 lakhs , net profit after tax of Rs 833.40 lakhs and 2,870.13 lakhs and total comprehensive income Rs 898.69 lakhs and Rs 3027.01 lakhs for the quarter and year ended 31.03.2022 respectively and the financial result of 1 jointly controlled entity which reflect groups share of net loss of Rs 0.86 lakhs and Rs 0.96 lakhs for the quarter and year ended 31.03.2022 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. We audited the restatement/retrospective adjustments, as disclosed in Note No. 5 to the financial results, which have been made to the comparative financial information presented for the quarter ended December, 2021, quarter ended March 2021 and for the Year ended March 2021 in accordance with the requirements of applicable Ind AS. In our opinion, such adjustments are appropriate and have been properly applied.
- IV. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, 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.:000846C



  
Vikash Aggarwal  
Partner

Membership No. 519574

UDIN: 22519574 AIPK W V 6621

Place: Kathmandu, Nepal

Date: 07.05.2022



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

(₹ in Lakhs)


Particulars	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	9,224.56	4,413.75
Other bank balances	1,18,970.31	1,05,331.81
Receivables		
Trade receivables	42,713.51	32,790.74
Other receivables	751.73	596.79
Loans	69,114.34	57,583.57
Investments	17,058.79	11,714.07
Other financial assets	12,428.16	10,560.72
<b>Non-financial assets</b>		
Inventories	3,451.86	1,318.06
Current tax assets (net)	3,647.28	2,238.03
Deferred tax assets (net)	2,234.79	3,170.45
Assets held for sale	400.76	240.76
Property, plant and equipment	7,899.64	2,681.32
Right of use assets	3,303.41	3,504.58
Other intangible assets	175.82	168.46
Intangible assets under development	117.99	5.80
Other non-financial assets	2,756.94	2,417.86
<b>Total assets</b>	<b>2,94,249.89</b>	<b>2,38,736.77</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables		
- to micro and small enterprises	-	52.02
- to other than micro and small enterprises	71,080.58	48,375.54
Lease Liabilities	3,291.47	3,384.40
Debt Securities	7,020.52	7,826.00
Borrowings	37,861.01	38,209.15
Other financial liabilities	76,926.60	59,311.90
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	-	146.13
Provisions	2,681.10	2,338.54
Other non-financial liabilities	2,613.94	1,659.85
<b>Equity</b>		
Equity share capital	2,262.69	2,262.69
Other equity	90,347.69	75,008.22
Non-controlling interest	164.29	162.33
<b>Total liabilities and equity</b>	<b>2,94,249.89</b>	<b>2,38,736.77</b>


**Note :**

Previous year figures have been regrouped/reclassified wherever necessary to confirm to the current year presentation in accordance with amendments in Schedule III to the Companies Act, 2013.

For and on Behalf of the Board

Place : Kathmandu, Nepal  
Date : May 7, 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**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021* (Audited)
<b>Cash flow from operating activities:</b>		
Profit after tax	17,456.85	10,501.53
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Tax expense	4,681.73	3,752.95
Depreciation and amortization	2,011.60	1,797.93
Interest expense	5,752.38	4,235.90
Dividend income	(0.27)	(2.51)
(Gain) / Loss on modification of lease	(31.94)	(140.79)
Interest income other than financing business	(134.73)	(65.52)
Allowance for impairment on financial instruments	1,616.57	2,605.30
Change in investment in joint venture	20.96	(73.32)
Net loss/(profit) on derecognition of property, plant and equipment	(2.64)	(29.18)
Exchange difference on conversion of foreign currency monetary items	(4.94)	3.64
<b>Operating profit before working capital changes</b>	<b>31,365.57</b>	<b>22,585.93</b>
<b>Changes in assets and liabilities</b>		
Other bank balances	(13,638.50)	(62,754.34)
Trade receivables	(10,086.74)	(5,257.64)
Other receivables	(157.18)	6.67
Loans	(12,981.13)	(9,441.56)
Assets acquired against loan portfolio	(160.00)	-
Investments	(5,365.69)	(3,051.94)
Inventories	(2,133.80)	(1,318.06)
Other financial assets	(1,867.43)	7,639.51
Other non-financial assets	(339.15)	(635.22)
Trade payables	22,653.03	2,608.11
Other financial liabilities	17,591.98	11,761.48
Other non-financial liabilities	954.08	537.19
Provisions	350.52	43.56
<b>Cash generated from operations</b>	<b>26,185.56</b>	<b>(37,276.31)</b>
Income taxes paid (net of refund)	(5,299.57)	(2,023.93)
<b>Net cash generated / (used in) by operating activities</b> (A)	<b>20,885.99</b>	<b>(39,300.24)</b>
<b>Cash flow from investing activities:</b>		
Expenditure on PPE, intangible assets and intangible assets under development	(6,395.25)	(715.74)
Sale proceeds on property, plant and equipment and intangible assets	10.09	128.94
Interest received	134.73	65.52
Dividend received	0.35	2.44
<b>Net cash (used in) / generated investing activities</b> (B)	<b>(6,250.08)</b>	<b>(518.84)</b>
<b>Cash flow from financing activities:</b>		
Payment of dividend	(2,257.98)	(1,638.46)
Payment of interest	(5,531.73)	(3,728.31)
Repayment of lease liabilities	(1,143.99)	(934.95)
Proceeds from term loan	24,220.58	7,681.92
Repayment of term loan	(7,838.33)	4,139.16
Proceeds / (repayment) from loan repayable on demand (net)	(16,628.53)	8,178.52
Proceeds / (repayment) from debt securities (net)	(805.48)	7,363.82
<b>Net cash (used in) / generated from financing activities</b> (C)	<b>(9,985.46)</b>	<b>21,061.70</b>
<b>Net increase / (decrease) in cash and cash equivalents</b> (A+B+C)	<b>4,650.45</b>	<b>(18,757.38)</b>
Effect of change in exchange rate on foreign operations and foreign currency monetary items	159.62	(101.37)
Adjustment on account of change in non controlling interest	0.74	1.48
Cash and cash equivalents at the beginning of the year	4,413.75	23,271.02
<b>Cash and cash equivalents at the end of the year</b>	<b>9,224.56</b>	<b>4,413.75</b>

\*Restated. Refer Annexure 1

**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.
- Interest expense includes other borrowing cost.
- Figures in brackets indicate cash outflow.

Place : Kathmandu, Nepal  
Date : May 7, 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)

## SMC GLOBAL SECURITIES LIMITED

CIN : L74899DL1994PLC063609

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

Audited consolidated financial results for the quarter and year ended March 31, 2022

(₹ In Lakhs)


Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021* (Unaudited)	March 31, 2021* (Audited)	March 31, 2022 (Audited)	March 31, 2021* (Audited)
<b>1</b>	<b>Income</b>					
	<b>(A) Revenue from operations</b>					
	Fee and commission income	18,012.97	18,083.92	16,674.26	66,818.80	56,185.77
	Interest income	5,541.51	5,046.09	4,494.51	19,847.77	15,271.06
	Dividend income	263.31	397.74	10.76	840.05	838.39
	Net gain on proprietary trading	4,500.58	5,142.03	4,850.43	19,102.37	17,085.88
	Net gain on fair value changes	289.84	(532.08)	147.54	4,023.95	745.64
	<b>Total revenue from operations</b>	<b>28,608.21</b>	<b>28,137.70</b>	<b>26,177.50</b>	<b>1,10,632.94</b>	<b>90,126.74</b>
	<b>(B) Other income</b>	<b>422.91</b>	<b>390.48</b>	<b>253.57</b>	<b>1,449.14</b>	<b>693.37</b>
	<b>Total income (1A+1B)</b>	<b>29,031.12</b>	<b>28,528.18</b>	<b>26,431.07</b>	<b>1,12,082.08</b>	<b>90,820.11</b>
<b>2</b>	<b>Expenses</b>					
	<b>(A) Fees and commission expense</b>	<b>14,081.81</b>	<b>14,731.89</b>	<b>13,116.92</b>	<b>53,098.78</b>	<b>44,576.64</b>
	<b>(B) Employee benefits expenses</b>	<b>5,433.60</b>	<b>5,285.73</b>	<b>4,672.25</b>	<b>20,572.22</b>	<b>17,649.09</b>
	<b>(C) Finance cost</b>	<b>1,603.04</b>	<b>1,536.99</b>	<b>1,364.83</b>	<b>5,752.38</b>	<b>4,235.90</b>
	<b>(D) Depreciation and amortisation expense</b>	<b>557.27</b>	<b>522.10</b>	<b>576.82</b>	<b>2,011.60</b>	<b>1,797.93</b>
	<b>(E) Impairment on financial instruments</b>	<b>322.33</b>	<b>311.15</b>	<b>1,189.03</b>	<b>1,616.57</b>	<b>2,605.30</b>
	<b>(F) Other expenses</b>	<b>1,880.15</b>	<b>1,813.93</b>	<b>1,477.73</b>	<b>6,890.99</b>	<b>5,774.09</b>
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>23,878.20</b>	<b>24,201.79</b>	<b>22,397.58</b>	<b>89,942.54</b>	<b>76,638.95</b>
<b>3</b>	<b>Profit before share of profit/(loss) of joint venture and tax (1-2)</b>	<b>5,152.92</b>	<b>4,326.39</b>	<b>4,033.49</b>	<b>22,139.54</b>	<b>14,181.16</b>
<b>4</b>	<b>Share of profit / (loss) in joint venture</b>	<b>(0.86)</b>	<b>(0.03)</b>	<b>73.33</b>	<b>(0.96)</b>	<b>73.32</b>
<b>5</b>	<b>Profit before exceptional items and tax (3+4)</b>	<b>5,152.06</b>	<b>4,326.36</b>	<b>4,106.82</b>	<b>22,138.58</b>	<b>14,254.48</b>
<b>6</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>5,152.06</b>	<b>4,326.36</b>	<b>4,106.82</b>	<b>22,138.58</b>	<b>14,254.48</b>
<b>8</b>	<b>Tax expense</b>					
	<b>(A) Current tax</b>	<b>582.04</b>	<b>1,227.49</b>	<b>332.83</b>	<b>3,734.90</b>	<b>3,020.75</b>
	<b>(B) Deferred tax</b>	<b>477.65</b>	<b>(330.73)</b>	<b>471.24</b>	<b>946.83</b>	<b>732.20</b>
	<b>Total tax expenses</b>	<b>1,059.69</b>	<b>896.76</b>	<b>804.07</b>	<b>4,681.73</b>	<b>3,752.95</b>
<b>9</b>	<b>Profit after tax (7-8)</b>	<b>4,092.37</b>	<b>3,429.60</b>	<b>3,302.75</b>	<b>17,456.85</b>	<b>10,501.53</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	(358.08)	124.01	688.26	13.95	496.04
	Tax effect of items that will not be reclassified subsequently to profit and loss	91.03	(31.46)	(183.97)	(3.36)	(126.98)
	<b>(B) Items that may be reclassified subsequently to profit or (loss)</b>					
	Exchange differences on translating foreign operations	103.58	2.11	38.67	154.68	(97.72)
	<b>Total other comprehensive income for the period (10A+10B)</b>	<b>(163.47)</b>	<b>94.66</b>	<b>542.96</b>	<b>165.27</b>	<b>271.34</b>
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>3,928.90</b>	<b>3,524.26</b>	<b>3,845.71</b>	<b>17,622.12</b>	<b>10,772.87</b>
<b>12</b>	<b>Net Profit attributable to:</b>					
	Owners of the equity	4,085.66	3,420.93	3,294.55	17,437.63	10,488.25
	Non controlling interest	6.71	8.67	8.20	19.22	13.28
<b>13</b>	<b>Total comprehensive income attributable to:</b>					
	Owners of the equity	3,922.58	3,515.21	3,835.59	17,602.16	10,758.11
	Non controlling interest	6.32	9.05	10.12	19.96	14.76
<b>14</b>	<b>Paid up equity share capital</b>	<b>2,262.69</b>	<b>2,262.69</b>	<b>2,262.69</b>	<b>2,262.69</b>	<b>2,262.69</b>
	(Face Value of ₹ 2 each)					
<b>15</b>	<b>Reserves</b>				<b>90,347.69</b>	<b>75,008.22</b>
<b>16</b>	<b>Earnings per share (EPS) (in ₹)</b>					
	<b>Basic &amp; Diluted EPS</b>	<b>3.62</b>	<b>3.03</b>	<b>2.92</b>	<b>15.43</b>	<b>9.28</b>

\* Restated. Refer Note 5


## 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 Saturday, the 7th day of May, 2022. The result have been audited by the Statutory Auditors of the Company and have issued unmodified 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 the final dividend for FY 2021-22 @ 60% i.e. ₹ 1.20 per equity shares of the face value of ₹ 2/- each amounting to ₹ 1,357.61 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 2021-22, this makes the total dividend @120% i.e., ₹ 2.40 per equity share.
- The company has subscribed 45,00,000 Equity Shares of ₹ 10/- each of Moneywise Finvest Limited (wholly owned subsidiary of the company) at ₹ 10/- per share amounting to ₹ 4,50,00,000.
- The company has retrospectively restated its financial statements in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. The impact of the said retrospective restatement on the various components of the financial performance is enclosed in Annexure 1.
- The figures for quarter ended March 31, 2022 and March 31, 2021 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.
- Previous quarters/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of the Board

Place : Kathmandu, Nepal  
Date : May 7, 2022


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



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



Vinod Kumar Jama  
(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 ended December 31, 2021 and March 31, 2021 and for the year ended March 31, 2021;  
Statement of Cash Flows for the year ended March 31, 2021; and  
Segment results for the quarter ended December 31, 2021 and March 31, 2021 and for the year ended March 31, 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 have been restated retrospectively 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 and Statement of Cash Flows for the comparative period. Further the statement of cash flows has been restated for the effects of non cash items. Moreover, the Balance Sheet at the beginning of the comparative period as on 01 April 2020 is not required as per Para 40A of Ind AS - 1, as there is no change on the information in the balance sheet at the beginning of the comparative period.

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

Particulars	Quarter Ended		Year Ended
	December 31, 2021	March 31, 2021	March 31, 2021
<b>Revenue from operation</b>			
Increase / (Decrease) in Net gain on fair value changes	(532.08)	147.54	745.64
<b>Other Income</b>			
Decrease in Net gain on derecognition of investments that were measured at fair value through other comprehensive income	(1,743.05)	(127.21)	(94.81)
Increase / (Decrease) in Net gain on fair value changes	329.25	115.70	10.35
<b>Increase / (Decrease) in Profit before tax</b>	<b>(1,945.88)</b>	<b>136.03</b>	<b>661.18</b>
Increase / (Decrease) in Tax expense	333.96	(69.86)	(167.10)
<b>Increase / (Decrease) in Profit/(loss) for the period</b>	<b>(1,611.92)</b>	<b>66.17</b>	<b>494.08</b>
Other comprehensive income			
<b>Items that will be reclassified subsequently to profit or loss</b>			
Increase / (Decrease) in Fair value changes on investments	1,945.88	(136.03)	(661.18)
Increase / (Decrease) in Tax effect of Items that will be reclassified subsequently to profit and loss	(333.96)	69.86	167.10
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	(1.42)	0.06	0.44

(₹ in Lakhs)

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

Particulars	Year Ended
	March 31, 2021
Increase / (Decrease) in Net cash generated from / (used in) operating activities	(328.23)
Increase / (Decrease) in Net cash generated from / (used in) investing activities	640.72
Increase / (Decrease) in Net cash generated from / (used in) financing activities	(344.02)
Increase / (Decrease) in Adjustment on account of change in non controlling interest	20.85
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	(10.68)

(₹ in Lakhs)

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

Particulars	Quarter Ended		Year Ended
	December 31, 2021	March 31, 2021	March 31, 2021
<b>Increase / (Decrease) in Segment Revenue</b>			
(1) Broking, distribution and trading	(1,932.95)	35.77	641.94
(2) Insurance broking services	0.86	88.89	(40.50)
(3) Financing activities	(13.79)	11.37	59.74
<b>Total</b>	<b>(1,945.88)</b>	<b>136.03</b>	<b>661.18</b>
Less: Inter Segment Revenue	-	-	-
<b>Increase / (Decrease) in income from operation and other income</b>	<b>(1,945.88)</b>	<b>136.03</b>	<b>661.18</b>
<b>Increase / (Decrease) in Segment Results Profit/(Loss) before exceptional items and tax and interest from each segment</b>			
(1) Broking, distribution and trading	(1,932.95)	35.77	641.94
(2) Insurance broking services	0.86	88.89	(40.50)
(3) Financing activities	(13.79)	11.37	59.74
<b>Total</b>	<b>(1,945.88)</b>	<b>136.03</b>	<b>661.18</b>
Less: Interest	-	-	-
<b>Increase / (Decrease) in Total Profit/(Loss) Before Tax</b>	<b>(1,945.88)</b>	<b>136.03</b>	<b>661.18</b>

(₹ in Lakhs)

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*[Handwritten signature]*

**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

Audited consolidated segment results for the quarter and year ended March 31, 2022

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021* (Unaudited)	March 31, 2021* (Audited)	March 31, 2022 (Audited)	March 31, 2021* (Audited)
	<b>Primary Segment-Business</b>					
<b>1</b>	<b>Segment Revenue</b>					
	(1) Broking, distribution and trading	18,907.67	18,362.72	17,882.26	77,189.85	60,753.17
	(2) Insurance broking services	7,816.38	8,255.39	7,392.15	27,598.39	24,522.60
	(3) Financing activities	2,889.63	2,333.41	2,339.10	9,854.19	8,273.14
	<b>Total</b>	<b>29,613.68</b>	<b>28,951.52</b>	<b>27,613.51</b>	<b>1,14,642.43</b>	<b>93,548.91</b>
	Less: Inter Segment Revenue	582.56	423.34	1,182.44	2,560.35	2,728.80
	<b>Income From Operation and Other Income</b>	<b>29,031.12</b>	<b>28,528.18</b>	<b>26,431.07</b>	<b>1,12,082.08</b>	<b>90,820.11</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before exceptional items and tax and interest from each segment</b>					
	(1) Broking, distribution and trading	4,659.04	4,316.87	4,513.70	21,912.16	14,479.65
	(2) Insurance broking services	359.82	365.89	222.56	971.89	598.69
	(3) Financing activities	1,736.24	1,180.59	735.39	5,006.91	3,412.04
	<b>Total</b>	<b>6,755.10</b>	<b>5,863.35</b>	<b>5,471.65</b>	<b>27,890.96</b>	<b>18,490.38</b>
	Less: Interest	1,603.04	1,536.99	1,364.83	5,752.38	4,235.90
	<b>Total Profit/(Loss) Before Tax</b>	<b>5,152.06</b>	<b>4,326.36</b>	<b>4,106.82</b>	<b>22,138.58</b>	<b>14,254.48</b>
<b>3</b>	<b>Segment Assets</b>					
	(1) Broking, distribution and trading	2,20,631.57	2,12,245.04	1,80,088.46	2,20,631.57	1,80,088.46
	(2) Insurance broking services	9,202.96	8,499.19	9,192.89	9,202.96	9,192.89
	(3) Financing activities	75,725.85	62,713.19	58,980.80	75,725.85	58,980.80
	Less : Inter Segment Assets	(13,545.26)	(11,825.71)	(12,695.80)	(13,545.26)	(12,695.80)
	<b>Total Segment Assets</b>	<b>2,92,015.12</b>	<b>2,71,631.71</b>	<b>2,35,566.35</b>	<b>2,92,015.12</b>	<b>2,35,566.35</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(1) Broking, distribution and trading	1,70,861.25	1,65,697.99	1,43,867.86	1,70,861.25	1,43,867.86
	(2) Insurance broking services	4,666.56	4,217.28	4,792.95	4,666.56	4,792.95
	(3) Financing activities	39,660.64	27,481.42	25,449.38	39,660.64	25,449.38
	Less : Inter Segment Liabilities	(13,548.92)	(11,832.34)	(12,644.30)	(13,548.92)	(12,644.30)
	<b>Total Segment Liabilities</b>	<b>2,01,639.53</b>	<b>1,85,564.35</b>	<b>1,61,465.89</b>	<b>2,01,639.53</b>	<b>1,61,465.89</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 and proprietary trading ; 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 : Kathmandu, Nepal

Date : May 7, 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)

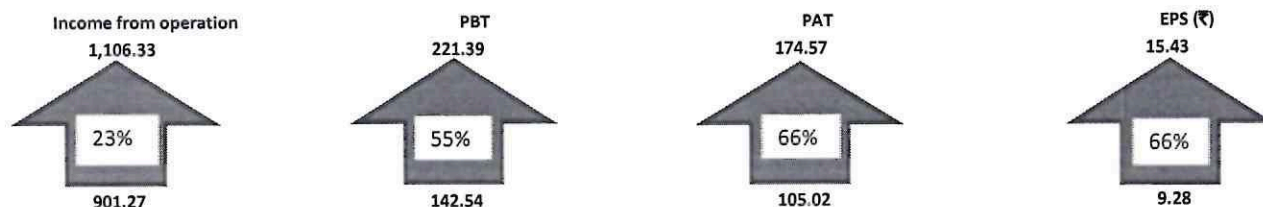
**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

Phone No : 011-30111000 | email : smc@smcindiaonline.com | website : www.smcindiaonline.com

**Consolidated Year 2022 vs Year 2021 (₹ in crores)**



**Extract of audited consolidated financial results for the quarter and year ended March 31, 2022**

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021* (Unaudited)	March 31, 2021* (Audited)	March 31, 2022 (Audited)	March 31, 2021* (Audited)
1	Total Income from operations	28,608.21	28,137.70	26,177.50	1,10,632.94	90,126.74
2	Net Profit for the period (before Tax and Exceptional Items)	5,152.06	4,326.36	4,106.82	22,138.58	14,254.48
3	Net Profit for the period before Tax (after Exceptional Items)	5,152.06	4,326.36	4,106.82	22,138.58	14,254.48
4	Net Profit for the period after Tax (after Exceptional Items)	4,092.37	3,429.60	3,302.75	17,456.85	10,501.53
5	Total Comprehensive Income for the period (Comprising Profit (after tax) and Other Comprehensive Income (after tax))	3,928.90	3,524.26	3,845.71	17,622.12	10,772.87
6	Paid Up Equity Share Capital (Face Value of ₹ 2 each)	2,262.69	2,262.69	2,262.69	2,262.69	2,262.69
7	Reserves				90,347.69	75,008.22
8	Earnings per share (EPS) (in ₹) Basic & Diluted EPS	3.62	3.03	2.92	15.43	9.28

\* Restated. Refer Note 5

**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 Saturday, the 7th day of May, 2022. The results have been audited by the Statutory Auditors of the Company and have issued unmodified report.
- The Board has proposed and recommended the final dividend for FY 2021-22 @ 60% i.e. ₹ 1.20 per equity shares of the face value of ₹ 2/- each amounting to ₹ 1,357.61 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 2021-22, this makes the total dividend @120% i.e., ₹ 2.40 per equity share.
- Additional information on standalone financial results is as follows :

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022 (Audited)	December 31, 2021* (Unaudited)	March 31, 2021* (Audited)	March 31, 2022 (Audited)	March 31, 2021* (Audited)
Income from operations	16,840.39	15,792.57	15,065.41	66,994.06	50,129.98
Profit before tax	3,752.60	3,433.16	4,089.91	18,216.95	10,523.60
Profit after tax	2,977.87	2,625.62	3,355.80	14,461.03	7,494.29

- The company has subscribed 45,00,000 Equity Shares of ₹ 10/- each of Moneywise Finvest Limited (wholly owned subsidiary of the company) at ₹ 10/- per share amounting to ₹ 4,50,00,000.
- The above is the extract of the detailed format of quarterly and year ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the quarterly and year ended financial results are available on the Investor Corner Section of our website www.smcindiaonline.com.
- 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 figures for quarter ended March 31, 2022 and March 31, 2021 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.
- Previous quarters/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of the Board

 <b>S. C. Aggarwal</b> (Chairman & Managing Director) (DIN : 00003267)	 <b>Mahesh C. Gupta</b> (Vice Chairman & Managing Director) (DIN : 00003082)	 <b>Vinod Kumar Jamar</b> (President & Group CFO)
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Place : Kathmandu, Nepal

Date : May 7, 2022