



Moneywise. Be wise.

SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDEX • MCX

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

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Date: 10th August, 2023

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
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Subject: Earnings Presentation Q1-FY 24

Dear Sir(s)/Ma'am.

In compliance with Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A (15) of Schedule III, enclosed is a copy of the Earnings Presentation for the first quarter of the financial year 2023-24.

This will also be hosted on the Company's website at 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

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SMC Global Securities Ltd.

Earnings Presentation
Q1-FY24



Branches Across India
165
Including 1 in Dubai



Cities Covered
456



Employees
4,050



Sub-brokers /
Authorised Persons
2,558



Network of Financial
Distributors
7,035



Client Demat A/Cs
9,75,908



Clearing & Settlement
trading members
340



Cumulative AUM/AUA
under Mutual Funds
INR 32.10 Bn



Running SIPs
67,154



Insurance Policies sold
2,09,437



Insurance
Premium
INR 5,848 Mn



NBFC AUM
INR 9,631 Mn



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



Consolidated
Net worth
INR 9,507 Mn



5 Year Revenue CAGR*
13.43%



5 Year PAT CAGR*
18.79%



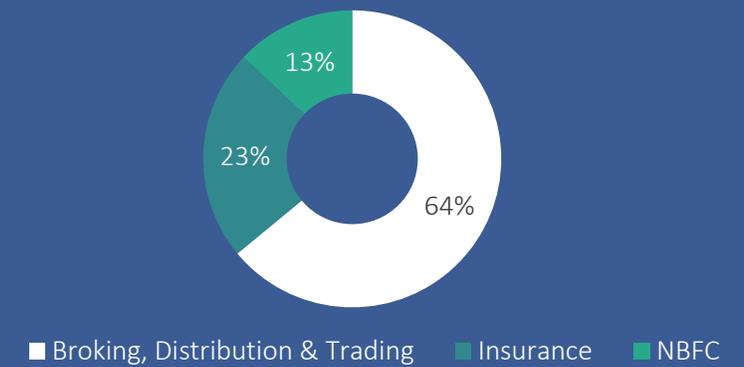
Net D/E*
0.94x

- SMC Global Securities Ltd was established in 1994 by founders Mr. Subhash C. Aggarwal and Mr. Mahesh C. Gupta.
- Over the years, the company has grown into a diversified financial services company offering brokerage services, investment banking, wealth management, distribution of financial products, financing, insurance broking, clearing & depository services, fixed income securities, financial advisory services to corporates, institutions, high net worth individuals and other retail clients.
- The company has launched various innovative digital technology-enabled capabilities and best-in-class products and services.
- Through a strong network of approx. 2,558 Sub Brokers and Authorized Persons the company's footprint spreads over 456 cities across India.
- As on date, the group is governed by strong board including 10 independent directors and is run by a highly qualified and experienced management team.
- SMC has had a consistent growth track record and is well poised to get larger share of the ever-growing capital markets in India.
- The company's vision is to be a global organization having a dominant position in financial & investment services through customer centric approach.

Consolidated Revenue (INR Mn) & EBITDA (%)



Q1-FY24 Revenue Pie (%)



SMC Global Securities Ltd.

Insurance Broking

Broking, Distribution & Trading

Financing



Life Insurance

Equity, Commodity, Currency & Full-Service Broking, MTF

Clearing Services

Financial Products Distribution

Wealth Management

SME – Loan Against Property (LAP)

SME – Working Capital Term Loan (WCTL)



General Insurance

Proprietary Trading

Fixed Income

Discount Broking

Portfolio Management

SME-Asset Finance

Supply Chain Financing

Investment Banking

Real Estate / Mortgage Advisory

Institutional Broking

Research Services

Onward Lending

Capital Market Funding (CMF)

Gift City (IFSC)

Gold Loan



India INX



NSE IFSC

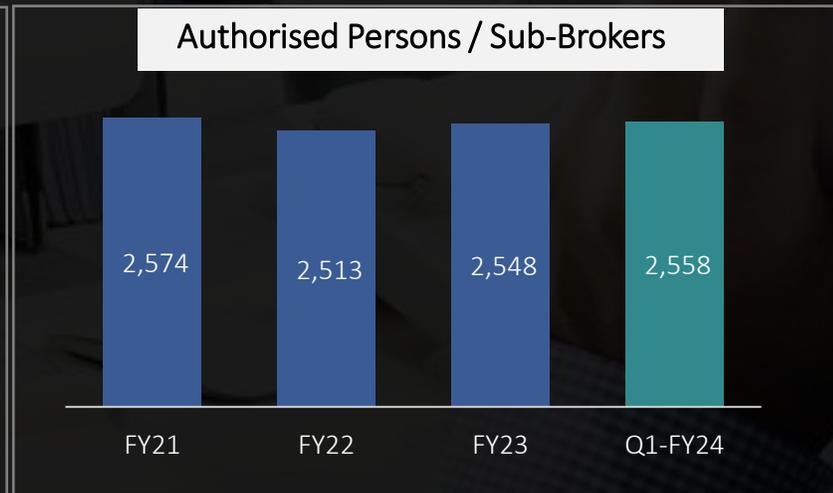
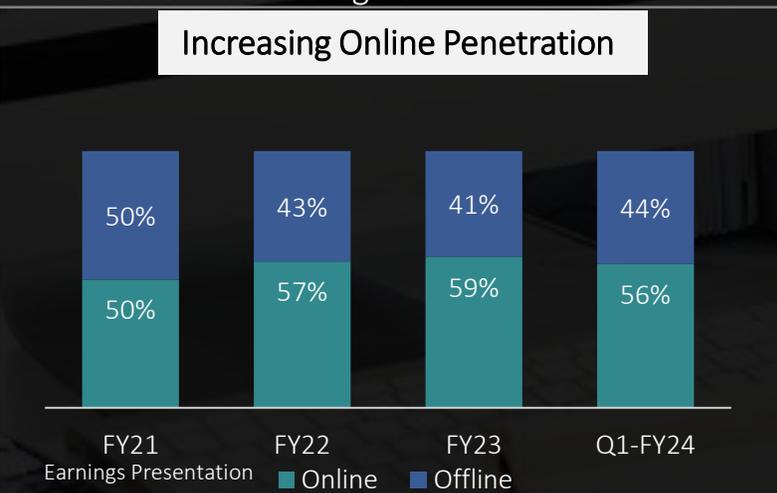
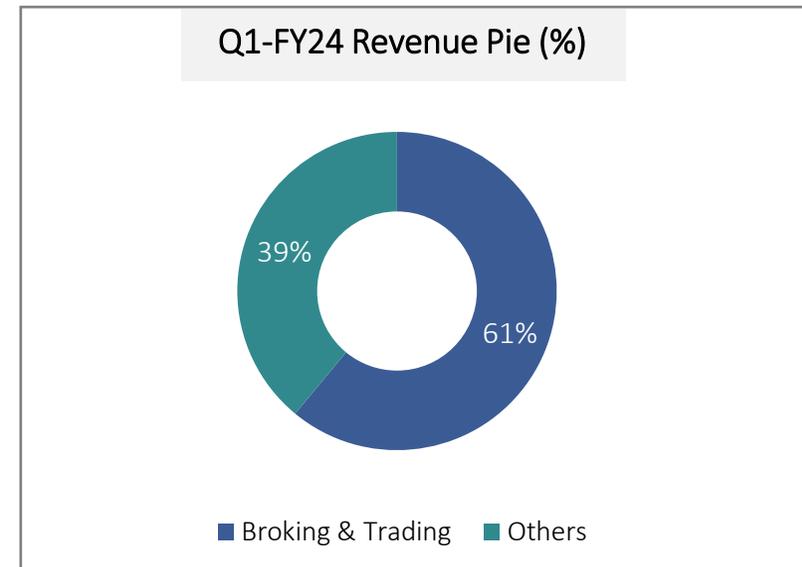
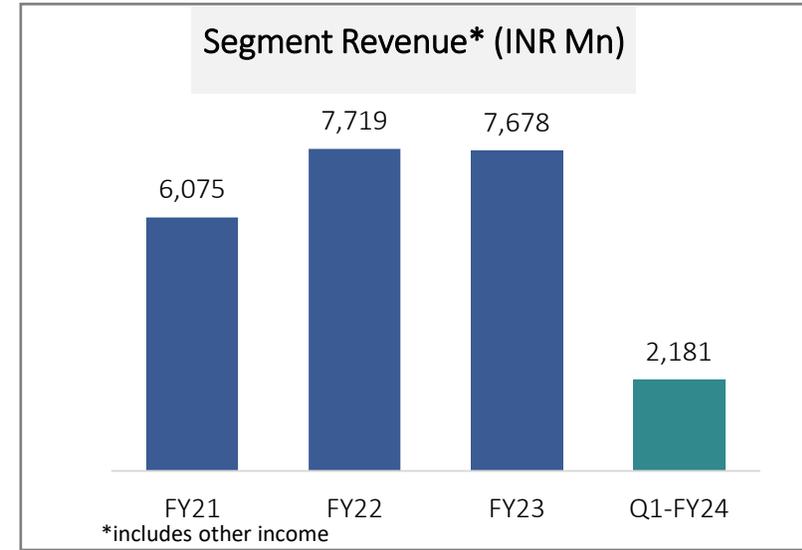


IIBX



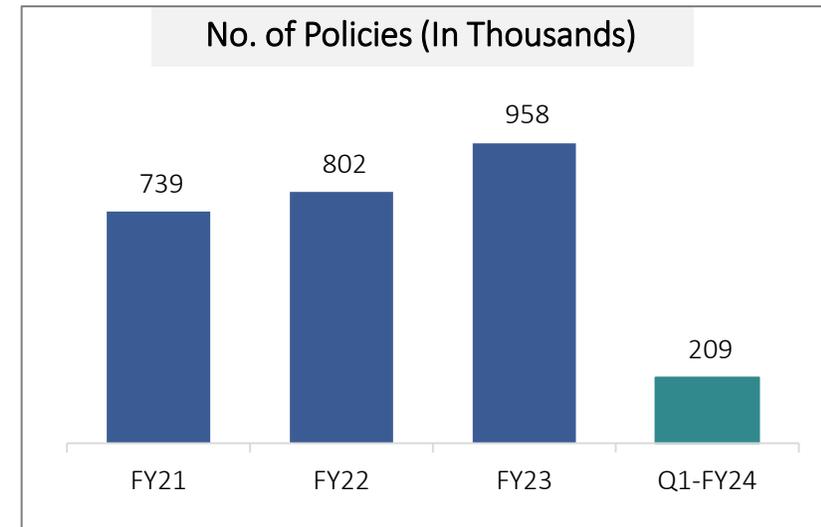
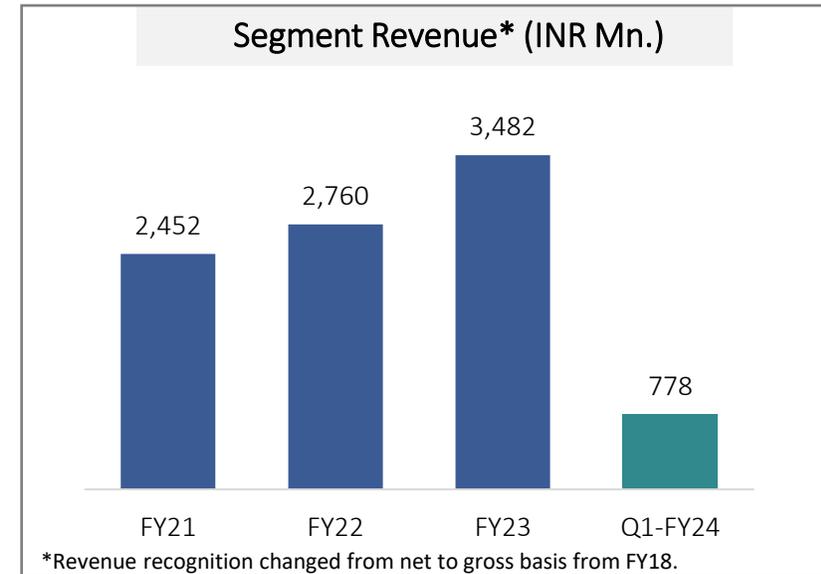
- Top Management of SMC has Over 30 Years of experience in industry
- Well established and deeply penetrated national brand with strong reputation and good recall
- Group has extensive corporate relationships
- An ever-growing database of corporate and retail clients
- Innovative use of digital technology-enabled capabilities, best-in-class products and services
- Strong network of approx. 2,558 Authorized persons and Sub-brokers, with a footprint covering over 456 cities across India
- Wide range of financial products under one roof
- SMC has earned trust that cements “One Transaction Lifetime Relationship,” the belief that centers on managing, growing and protecting the investment of our clients for generations

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





- SMC Insurance Brokers Pvt. Ltd. which is a Direct Insurance Broker registered with IRDAI (Insurance Regulatory and Development Authority of India) provides a complete array of services in Life Insurance and General Insurance Category including consulting, risk analysis, policy serving and claim settlement assistance.
- SMC is one of the largest players in India in the General Insurance Retail Broking as well as for Life Insurance in India.
- It provides these services through 7 branches across the country with 589 employees, 14,054 Point of Sales (POSS) and 291 Motor insurance Service Providers (MISPs) servicing a retail customer base of more than 9,50,000 a year.
- The company operates independently of insurance companies, representing clients and rendering impartial advice to protect client's interests.
- Customers taking insurance through SMC benefit by lower premium and/or better quality of insurance cover, expert consultancy, practical pre-sale advice and efficient post-sale services.



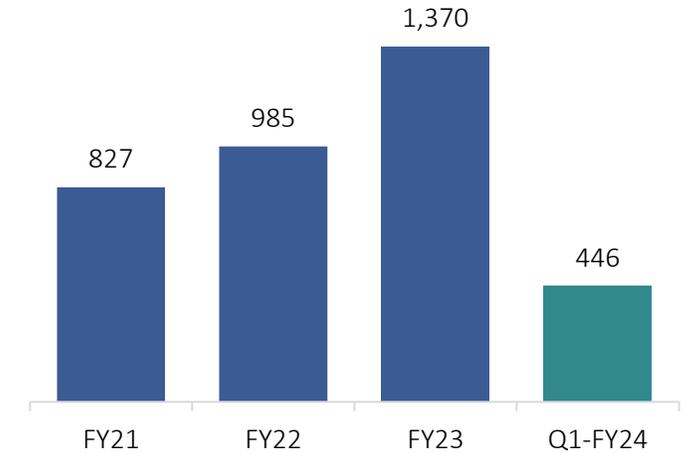


- In the year 2008, SMC started providing financing services through its wholly owned subsidiary, Moneywise Financial Services Pvt. Ltd. (SMC Finance).
- The company is dealing in wide spectrum of financial products like SME- LAP (Loan against property), SME-Onward-lending (to NBFC/MFI), SME Equipment finance (Medical & Industrial equipment's), SMEWCTL (Unsecured business loans), Gold Loans, Loan against securities and Supply Chain financing.
- The Company has further expanded Gold loan business by opening two dedicated Gold loan branches in Delhi in Q1-FY24.
- The Company has paid the final dividend for FY 2022-23 @ 30% i.e. Rs. 3 per equity share.

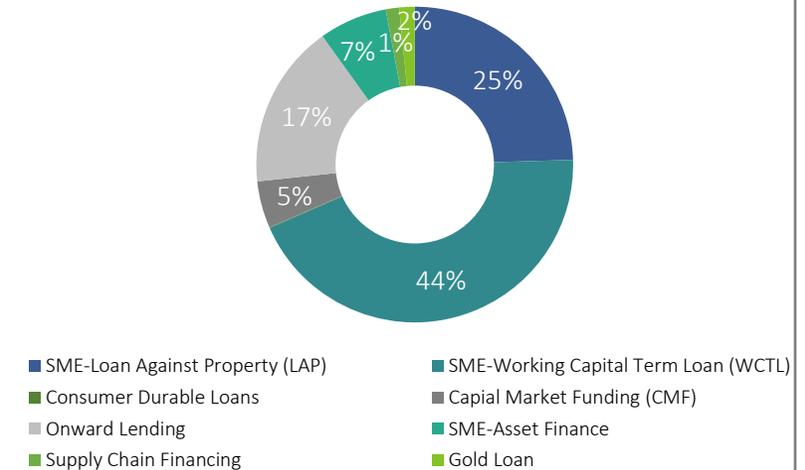
	SME WCTL	SME LAP	Onward Lending	SME Assets	CMF	Gold Loan	Supply Chain Financing	Consumer Durables	Total
AUM (INR Mn)	4,227	2,362	1,620	670	462	151	131	8	9,631
Tenure (Months)	36	120	24	60	3	6	12	6	
Rate of Interest (Range) (%)	18-20	10-15	14.5-16.5	13-15	18-20	10-18	18-20	18-20	
No. of Clients	2,584	143	90	43	1,681	1,509	6	9,153	15,209

* All numbers as of Q1-FY24
Earnings Presentation

Segment Revenue (INR Mn)



Q1-FY24 Lending Portfolio





Q1-FY24 SMC Global Financial Overview

Q1-FY24 Consolidated Financial Highlights

Revenue INR 3,131 Mn	EBITDA INR 786 Mn	EBITDA Margin 25.10%
PAT INR 301 Mn	PAT Margin 9.61%	Diluted EPS INR 2.88

Q1-FY24 Standalone Financial Highlights

Revenue INR 1,807 Mn	EBITDA INR 493 Mn	EBITDA Margin 27.28%
PAT INR 392 Mn	PAT Margin 21.69%	Diluted EPS INR 3.74

General:

- Income from operations grew in Q1 by about 8% Y-o-Y and by 2% Q-o-Q
- EBITDA margin increased in Q1 to 25% from 21% Q-o-Q
- Book value per share as on 30th June 2023 increased to Rs. 90.80 from Rs. 89.09 in March 2023
- Consolidated net worth stood at Rs. 9,507 Mn and debt stood at Rs. 9,349 Mn
- Debt equity ratio stood at 0.98x
- Company is focusing on improving technological strength

Broking, Distribution & Trading:

- Revenue increased in Q1 by 20% Q-o-Q and by 9% Y-o-Y
- EBIT increased in Q1 by 30% Q-o-Q and decreased by 9% Y-o-Y
- Number of Branches increased to 129 from 118 as on June 2023

Insurance:

- Revenue decreased in Q1 by 18% Q-o-Q and increased by 5% Y-o-Y
- EBIT decreased in Q1 by 56% Q-o-Q and increased by 50% Y-o-Y

Financing:

- Loan AUM increased to Rs. 963 Crs, an increase by 7% Q-o-Q and 34% Y-o-Y
- NII increased in Q1 by 22% Q-o-Q and by 20% Y-o-Y
- Revenue increased in Q1 by 24% Q-o-Q and by 37% Y-o-Y
- EBIT increased in Q1 by 43% Q-o-Q and by 53% Y-o-Y
- GNPA & NNPA as on 30th June 2023 decreased to 2.52% & 1.48%, respectively from 2.58% & 1.49%, respectively in June 2022

Quarterly Consolidated Income Statement

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Income	3,131	2,905	7.8%	3,056	2.5%
Total Expenses	2,345	2,195	6.8%	2,430	(3.5)%
EBITDA	786	710	10.9%	626	25.6%
<i>EBITDA Margins (%)</i>	<i>25.10%</i>	<i>24.44%</i>	<i>66 Bps</i>	<i>20.48%</i>	<i>462 Bps</i>
Other Income	8	6	33.3%	14	(42.9)%
Depreciation	65	48	35.4%	64	1.6%
Interest	330	174	89.7%	269	22.7%
PBT	399	494	(19.2)%	307	30.0%
Tax	98	124	(21.0)%	88	11.4%
Profit After tax	301	370	(18.6)%	219	37.4%
<i>PAT Margins (%)</i>	<i>9.61%</i>	<i>12.74%</i>	<i>(313) Bps</i>	<i>7.17%</i>	<i>244 Bps</i>
Other Comprehensive Income	1	20	(95.0)%	2	(50.0)%
Total Comprehensive Income	302	390	(22.6)%	221	36.7%
Basic & Diluted EPS (INR)	2.88	3.29	(12.5)%	2.11	36.5%

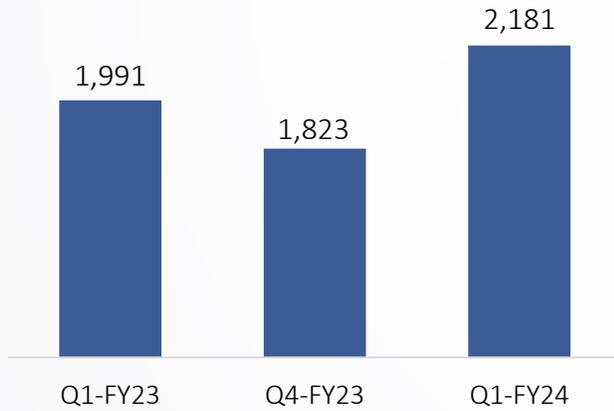
Quarterly Standalone Income Statement

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Income	1,807	1,681	7.5%	1,617	11.8%
Total Expenses	1,314	1,174	11.9%	1,225	7.3%
EBITDA	493	507	(2.8)%	392	25.8%
<i>EBITDA Margins (%)</i>	<i>27.28%</i>	<i>30.16%</i>	<i>(288) Bps</i>	<i>24.24%</i>	<i>304 Bps</i>
Other Income	215	91	NA	22	NA
Depreciation	49	36	36.1%	49	0.0%
Interest	204	115	77.4%	178	14.6%
PBT	455	447	1.8%	187	NA
Tax	63	89	(29.2)%	43	46.5%
Profit After tax	392	358	9.5%	144	NA
<i>PAT Margins (%)</i>	<i>21.69%</i>	<i>21.30%</i>	<i>39 Bps</i>	<i>8.91%</i>	<i>NA</i>
Other Comprehensive Income	(1)	(1)	0.0%	(1)	0.0%
Total Comprehensive Income	391	357	9.5%	143	NA
Basic & Diluted EPS (INR)	3.74	3.18	17.6%	1.40	NA

Quarterly Consolidated Segmental Performance

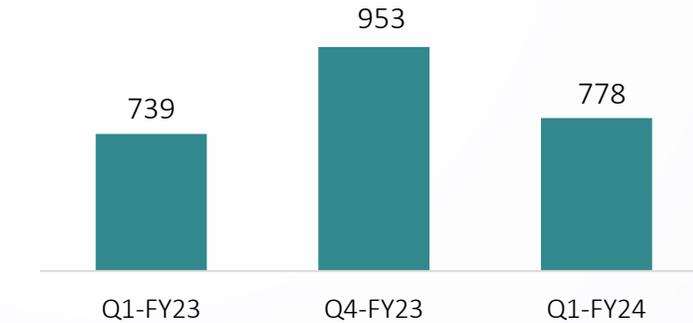
BROKING, DISTRIBUTION & TRADING (INR MN)

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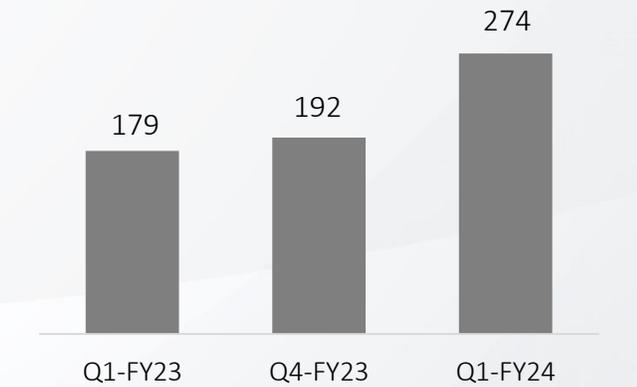
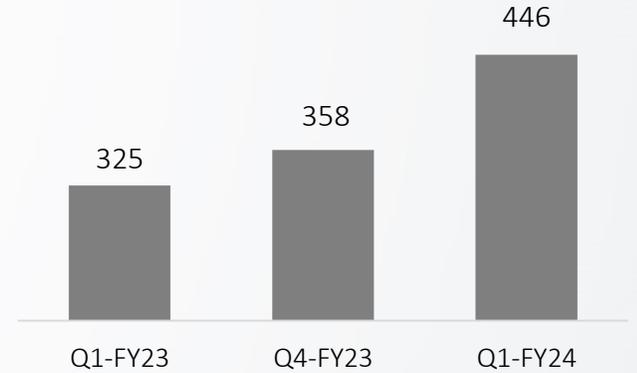
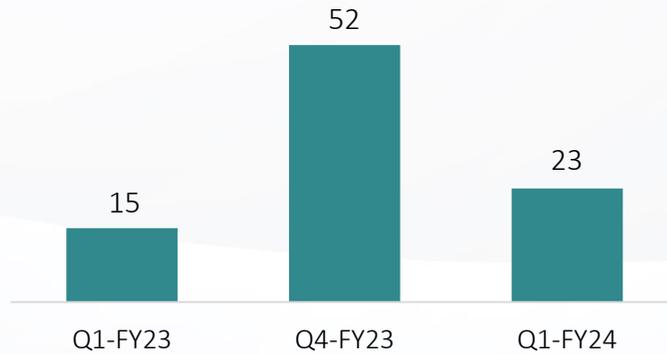
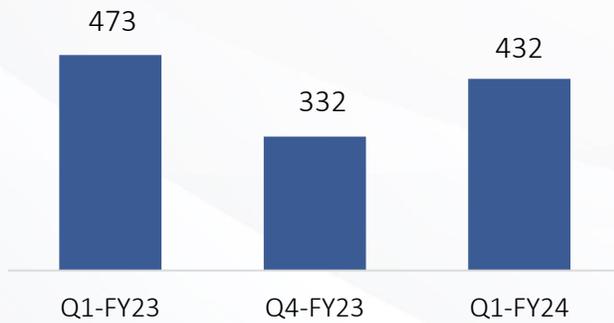


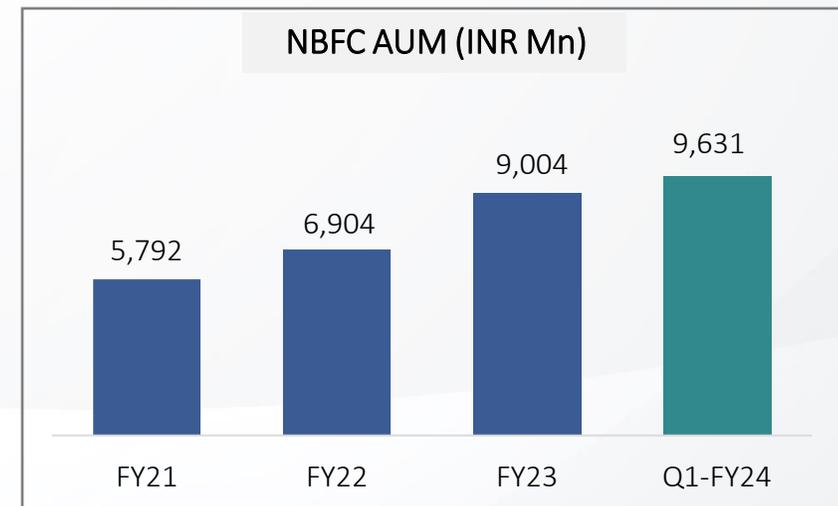
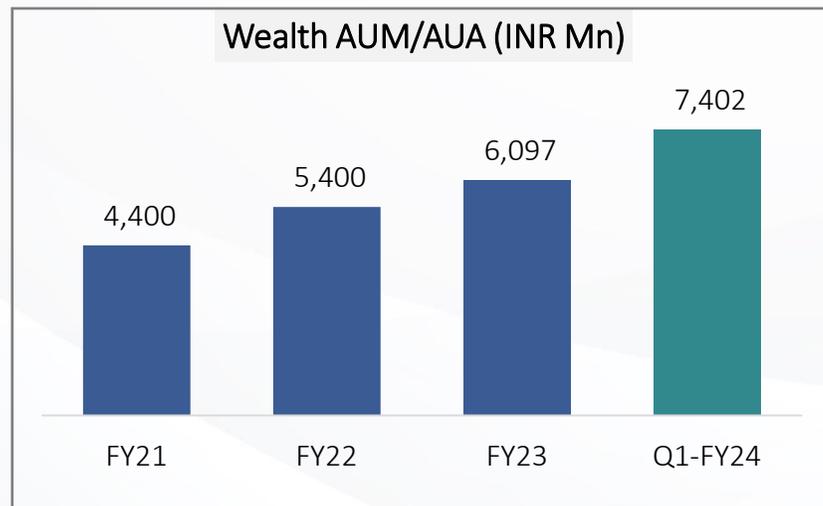
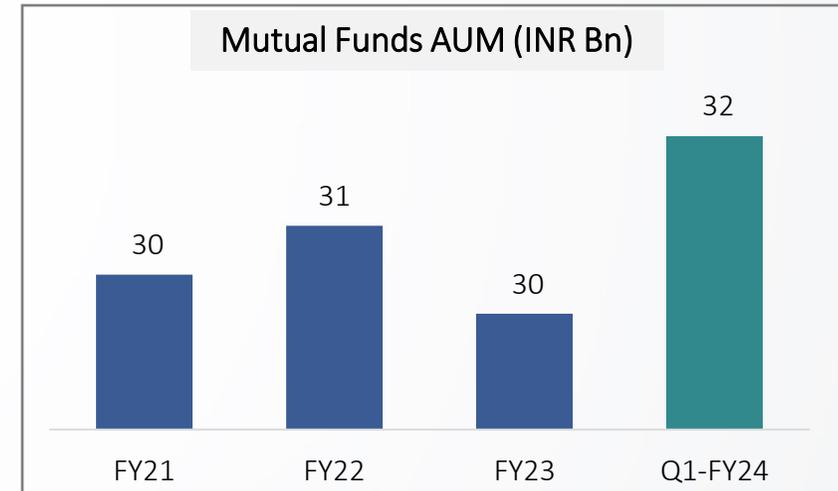
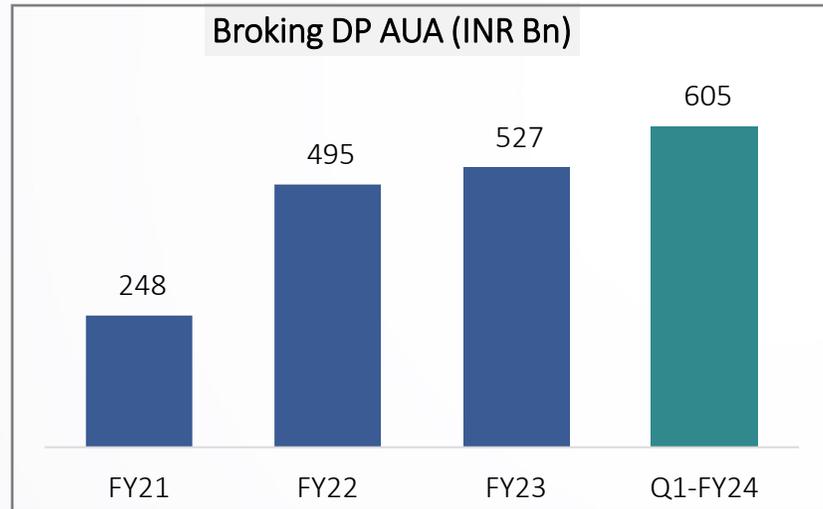
INSURANCE BROKING (INR MN)

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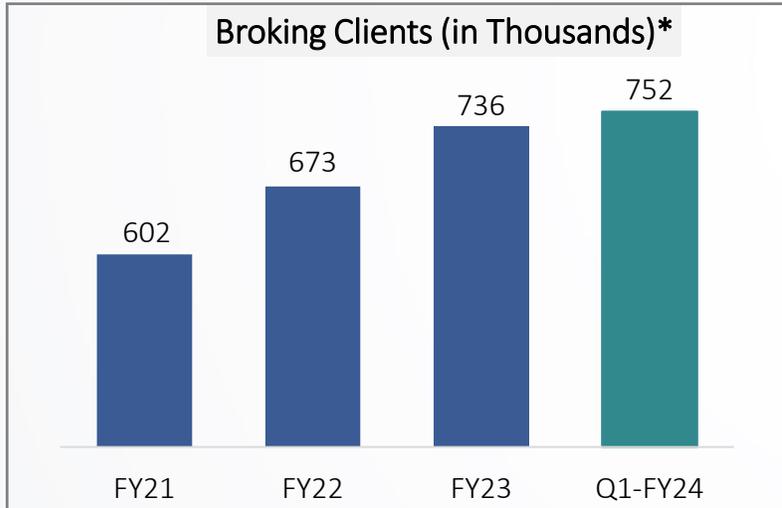


FINANCING (INR MN)

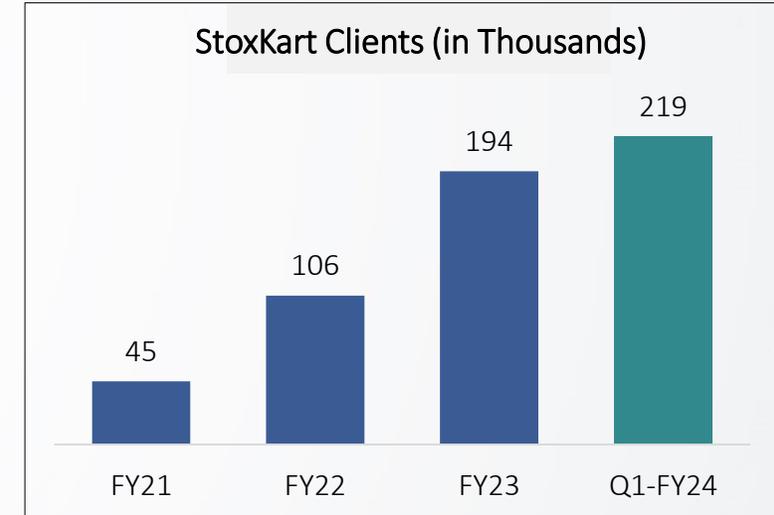
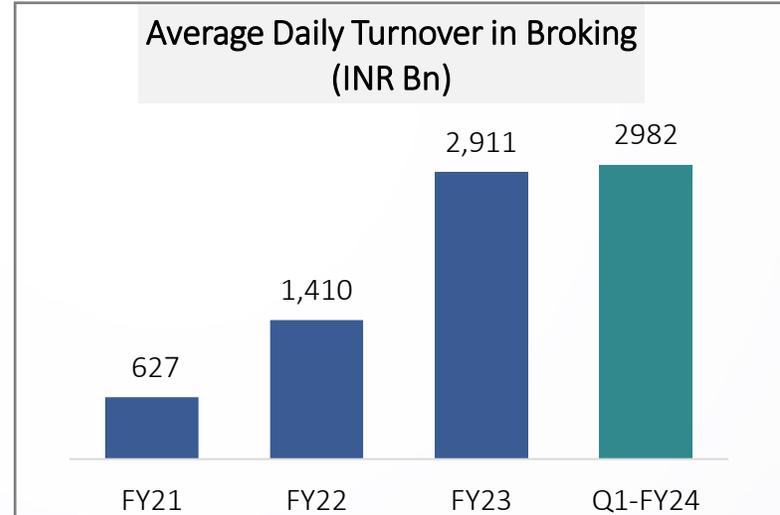




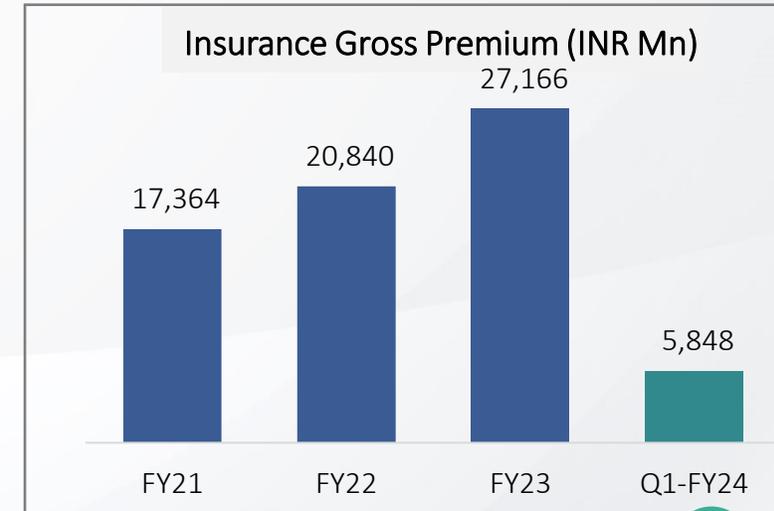
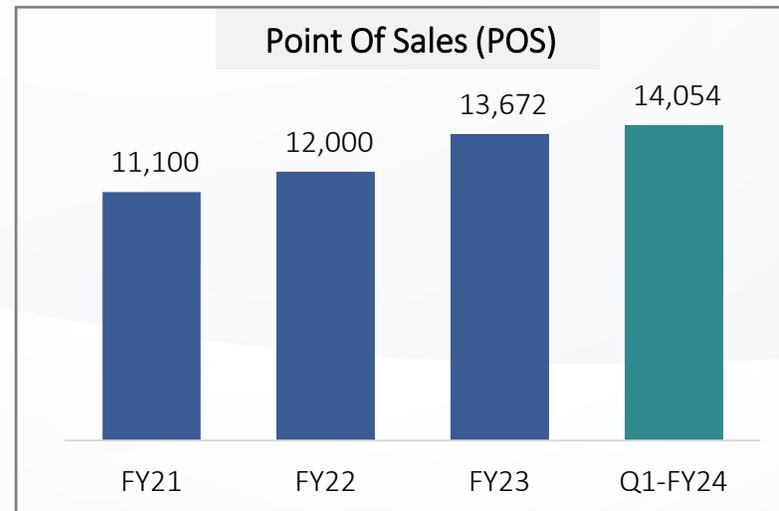
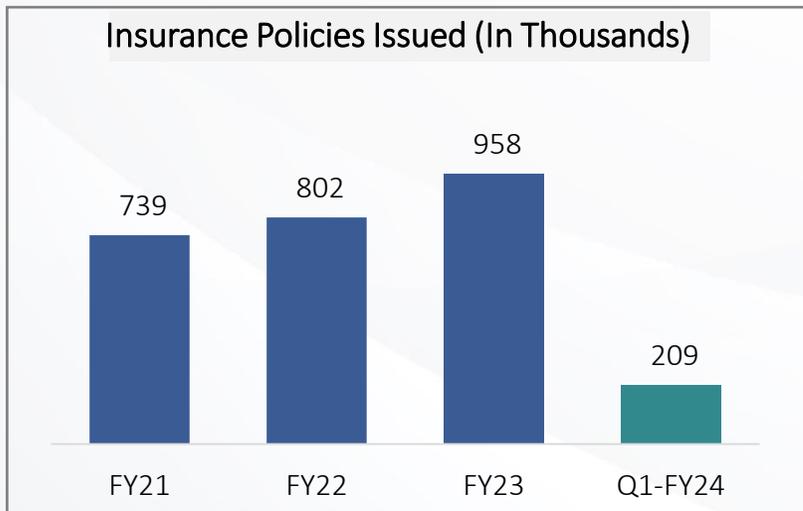
Broking



*Represents SMC Global Securities' clients only; exclusive of StoxKart clients.



Insurance



Q1-FY24 NBFC Business in numbers



121 Channel Partners
18 Branches



Employees
288



Number of Lenders
17



Collection Efficiency
Approx. 99%



Net Worth
INR 3,981 Mn



Loan AUM
INR 9,631 Mn



Cumulative Loans Disbursed
INR 24 Bn+



NNPA %
1.48%



ROTA %
4.74%



Total Income
INR 446 Mn



Total Borrowings/Leverage Ratio
INR 6,227 Mn / 1.56x



Secured Loans %
55%



OPEX to AUM
5.11%



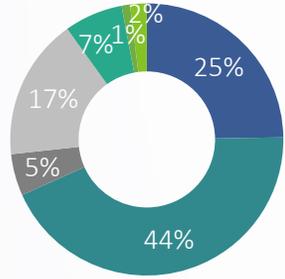
Cost of Borrowing % * / NIM %
9.63% / 12.67%



Credit Cost-ANR / PCR
1.83% / 41.84%

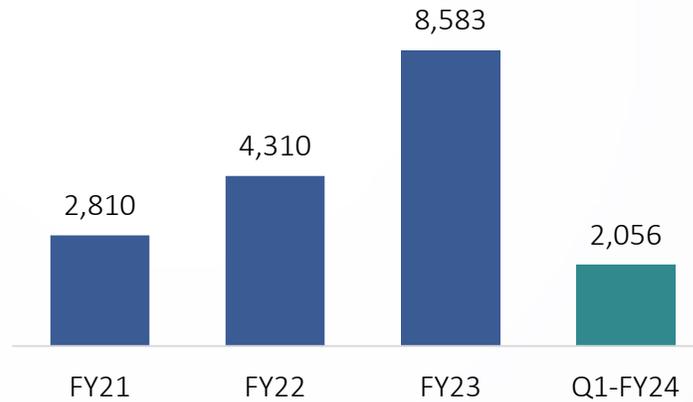
* Includes borrowing from Banks, F.I. and NCDs

Lending Portfolio

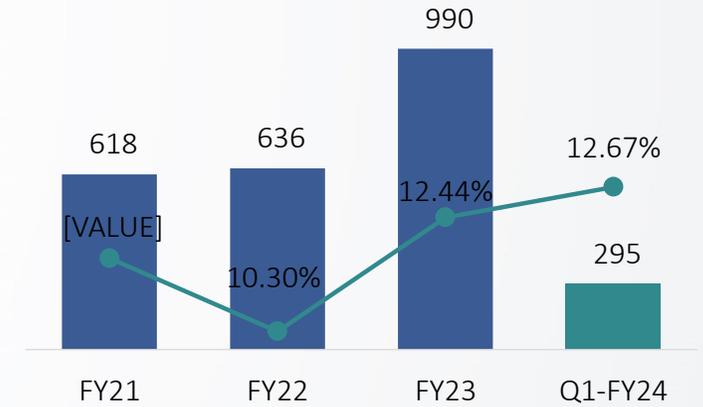


- SME-Loan Against Property (LAP)
- Consumer Durable Loans
- Onward Lending
- Supply Chain Financing
- SME-Working Capital Term Loan (WCTL)
- Capial Market Funding (CMF)
- SME-Asset Finance
- Gold Loan

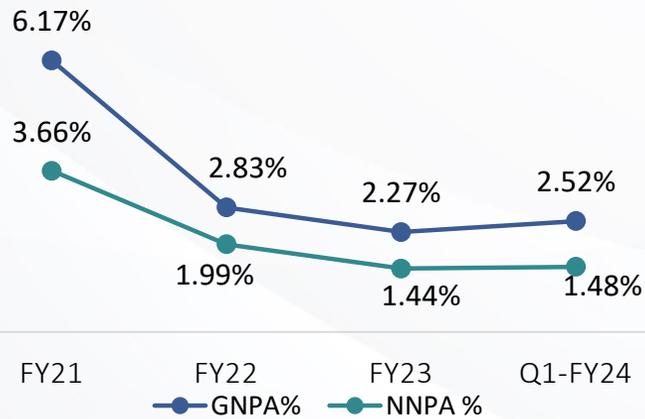
Disbursements (INR Mn)



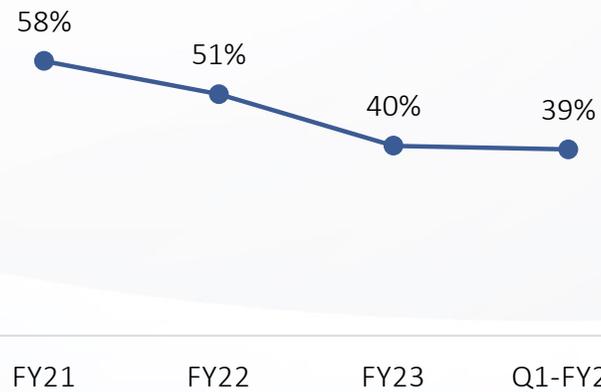
NII (INR Mn) & NIM (%)



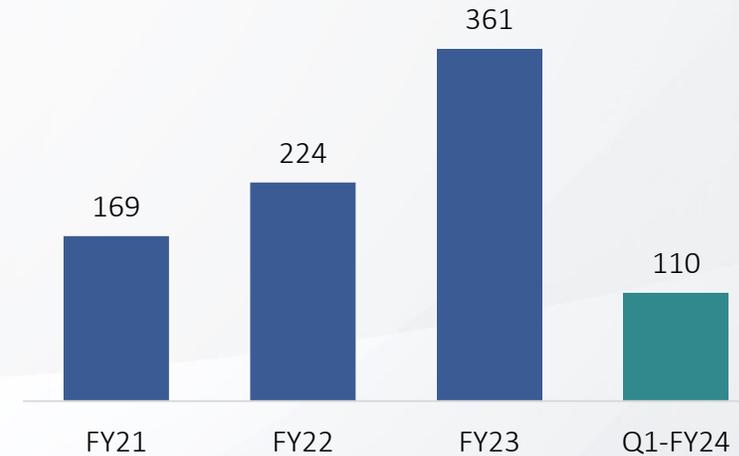
GNPA % & NNPA %



CRAR %



PAT (INR Mn)



Historical Consolidated Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Operational Income	9,013	11,169	12,167	3,131
Total Expenses	7,060	8,218	9,468	2,345
EBITDA	1,953	2,951	2,699	786
<i>EBITDA Margins (%)</i>	<i>21.67%</i>	<i>26.42%</i>	<i>22.18%</i>	<i>25.10%</i>
Other Income	69	39	41	8
Depreciation	180	201	227	65
Interest	424	575	893	330
Profit (Loss) from Joint Venture	7	-	-	-
PBT	1,425	2,214	1,620	399
Tax	375	468	416	98
Profit After tax	1,050	1,746	1,204	301
<i>PAT Margins (%)</i>	<i>11.65%</i>	<i>15.63%</i>	<i>9.90%</i>	<i>9.61%</i>
Other Comprehensive Income	27	16	50	1
Total Comprehensive Income	1,077	1,762	1,254	302
Basic & Diluted EPS (INR)	9.28	15.43	11.25	2.88

Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY21	FY22	FY23
ASSETS			
Non-Financial Assets			
Inventories	132	345	52
Current tax assets (net)	224	365	290
Deferred tax assets (net)	317	223	304
Assets held for sale	24	40	42
Property, plant and equipment	268	790	895
Capital work - in - progress	-	-	89
Right of use assets	350	330	355
Other intangible assets	17	18	29
Intangible assets under development	1	12	11
Other non-financial assets	242	276	350
Sub-Total Non-Financial Assets	1,575	2,399	2,417
Financial Assets			
Cash and cash equivalents (incl. Other Bank balance)	10,975	12,819	14,599
Receivables	3,339	3,460	3,904
Loans	5,758	7,798	10,828
Investments	1,171	1,706	570
Other financial assets	1,056	1,243	831
Sub-Total Financial Assets	22,299	27,026	30,732
TOTAL ASSETS	23,874	29,425	33,149

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

Historical Standalone Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Operational Income	5,013	6,699	6,792	1,807
Total Expenses	3,760	4,503	4,971	1,314
EBITDA	1,253	2,196	1,821	493
<i>EBITDA Margins (%)</i>	<i>25.00%</i>	<i>32.78%</i>	<i>26.81%</i>	<i>27.28%</i>
Other Income	197	142	136	215
Depreciation	118	144	170	49
Interest	280	372	588	204
PBT	1,052	1,822	1,199	455
Tax	303	376	265	63
Profit After tax	749	1,446	934	392
<i>PAT Margins (%)</i>	<i>14.94%</i>	<i>21.59%</i>	<i>13.75%</i>	<i>21.69%</i>
Other Comprehensive Income	26	(2)	(3)	(1)
Total Comprehensive Income	775	1,444	931	391
Basic & Diluted EPS (INR)	6.62	12.78	8.72	3.74

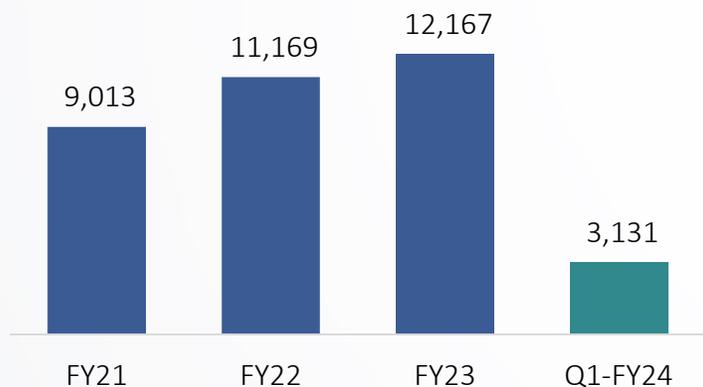
Historical Standalone Balance Sheet

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

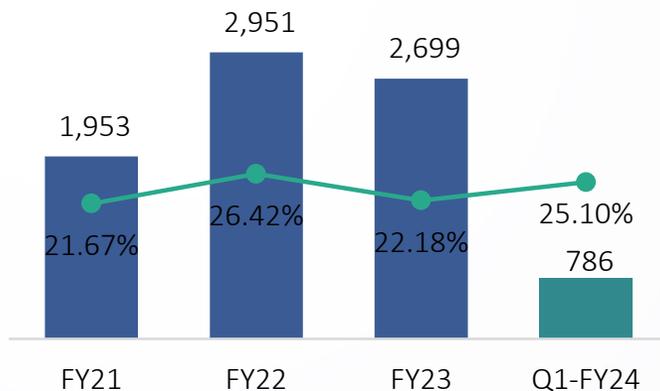
Particulars (INR Mn)	FY21	FY22	FY23
EQUITY AND LIABILITIES			
Equity			
Share Capital	226	226	209
Other Equity	6,489	7,706	7,471
Total Equity	6,715	7,932	7,680
Non-Financial Liabilities			
Current tax liabilities (net)	-	-	16
Provisions	128	158	193
Other non-financial liabilities	80	123	193
Sub-Total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

Historical Consolidated Financial Performance

Revenue (INR Mn)



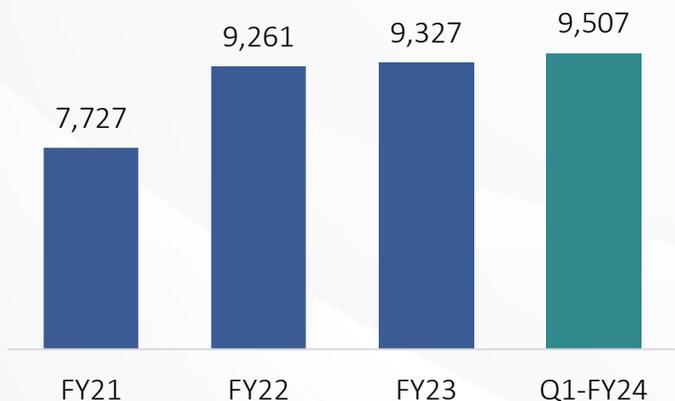
EBITDA (INR Mn) & EBITDA Margin (%)



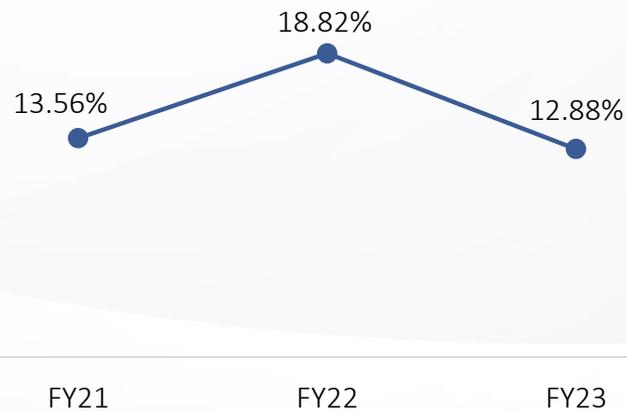
PAT (INR Mn) & PAT MARGIN (%)



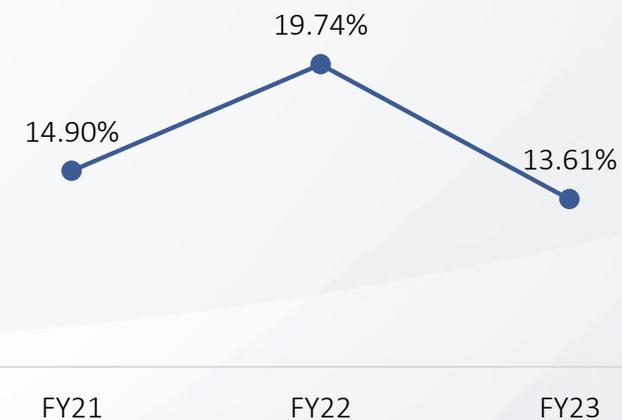
Net Worth (INR Mn)



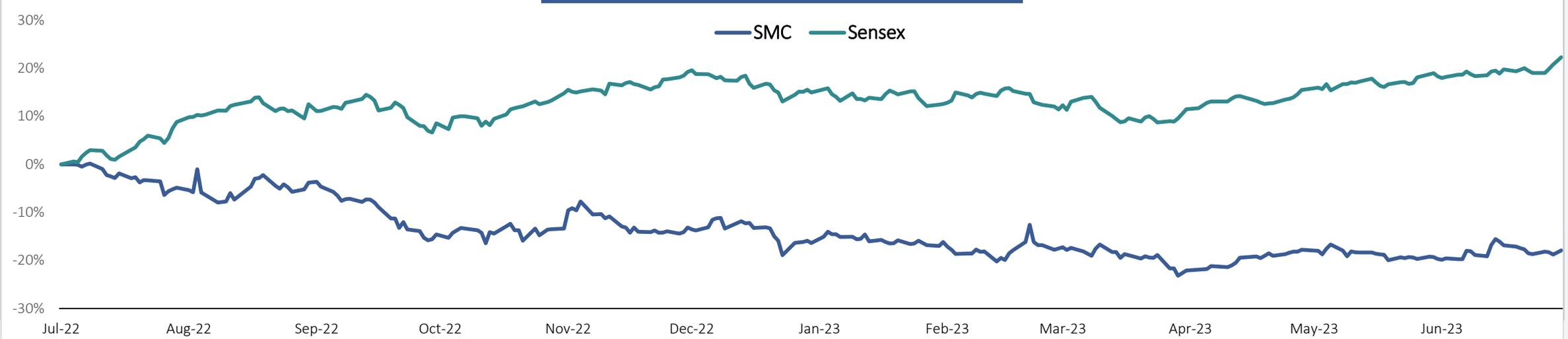
ROE %



ROCE %



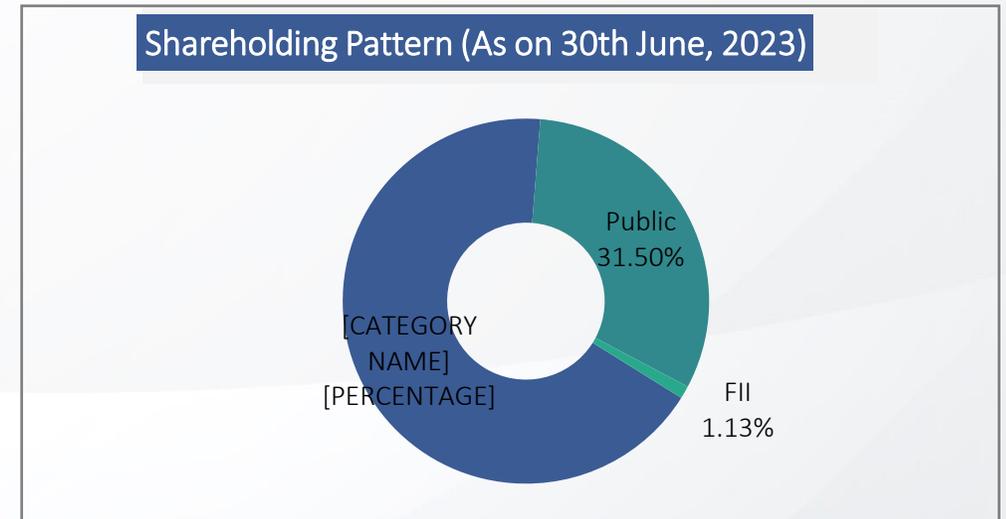
1 Year Stock Performance (as on 30th June, 2023)



Price Data (As on 30th June, 2023)

Face Value	2.00
Book Value per Share	90.80
CMP	75.39
52 Week H/L	95.00/61.00
Market Cap (INR Mn)	7,893.33
No. of Share outstanding (Mn)	104.70
Avg. Trading Volume ('000)	88.32
Avg. Net Turnover (INR Mn)	7.34

Shareholding Pattern (As on 30th June, 2023)



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