



R. GOPAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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To The Board of Directors of SMC Global Securities Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of SMC Global Securities Limited ("the Company"), its subsidiaries (together referred to as "the Group") and its joint venture for the quarter and nine months period ended December 31, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the circular"). Attention is drawn to the fact that figures for the corresponding quarter and nine months period ended December 31, 2017 including the reconciliation of net profit under Indian Accounting Standard (Ind AS) of the corresponding quarter and nine months period ended December 31, 2017 with net profit reported under previous GAAP, as included in the statement have been approved by the Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of 8 subsidiaries, 3 step down subsidiaries and 1 joint venture in the consolidated financial results, whose interim financial statements reflect the total assets of Rs 1,23,663.02 lacs as at 31.12.2018 as well as the total revenue of Rs 26,843.40 lacs for the period ended 31.12.2018 related to subsidiaries and step down subsidiaries and the interim financial result of 1 joint venture which reflect groups share of net loss of Rs 1.38 lacs for the period ended 31.12.2018. These Interim Financial Statements and other financial information have been reviewed by other auditors whose report have been furnished to us by the management, and our opinion on the consolidated financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such auditors. Our review report is not modified in respect of this matter.

The consolidated financial result includes the interim financial result of 1 subsidiary which have not been reviewed by their auditors, whose interim financial result reflect total assets of Rs 241.38 lacs as at 31.12.2018 as well as the total revenue of Rs Nil for the period ended 31.12.2018. These financial statements have been certified by the management and have been furnished to us and in our opinion insofar as it relates to the amount included in respect of this subsidiary is based solely on such interim financial results certified by the management.

Based on our review conducted as above and upon consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principals laid down in applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of the Regulation read with the circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

S.K Agarwal
Partner
Membership No. 093209

Place : New Delhi
Date : 30th January 2019



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

Extract of consolidated unaudited results for the quarter and nine months ended December 31, 2018

(₹ in Lakhs)

| Sr. No. | Particulars | CONSOLIDATED | | |
|---------|--|----------------------------------|----------------------------------|----------------------------------|
| | | Quarter Ended | Nine Months ended | Quarter Ended |
| | | December 31, 2018 (Unaudited) | December 31, 2018 (Unaudited) | December 31, 2017 (Unaudited) |
| 1 | Total Income from Operations | 19,420.35 | 54,846.92 | 17,224.39 |
| 2 | Net Profit for the period (before Tax and Exceptional Items) | 2,444.97 | 5,754.80 | 2,528.15 |
| 3 | Net Profit for the period before Tax (after Exceptional Items) | 2,444.97 | 5,754.80 | 2,528.15 |
| 4 | Net Profit for the period after Tax (after Exceptional Items) | 1,777.44 | 4,088.65 | 1,612.84 |
| 5 | Total Comprehensive Income for the period (Comprising Profit (after tax) and Other Comprehensive Income (after tax)) | 1,786.41 | 4,243.13 | 1,634.36 |
| 6 | Paid Up Equity Share Capital (Face Value of ₹ 2 each) | 2,262.69 | 2,262.69 | 2,262.69 |
| 7 | Reserves Excluding Revaluation Reserves | | | |
| 8 | Earnings per share (EPS) (in ₹) | | | |
| | (a) Basic EPS | 1.57 | 3.61 | 1.43 |
| | (b) Diluted EPS | 1.57 | 3.61 | 1.43 |

Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, the 30th day of January, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an unqualified report.
- The company has adopted Indian Accounting Standards (IND-AS) effective 1st April, 2018 (transition date being 1st April, 2017) and accordingly the financial result for the above quarter and nine months have been prepared in accordance with recognition and measurement principles laid down in the IND-AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- Additional information on standalone financial results is as follows :

(₹ in Lakhs)


| Particulars | Quarter Ended December 31, 2018 (Unaudited) | Nine Months ended December 31, 2018 (Unaudited) | Quarter Ended December 31, 2017 (Unaudited) |
|------------------------|---|---|---|
| Income from operations | 9,672.97 | 29,245.84 | 10,153.59 |
| Profit before tax | 845.67 | 2,196.03 | 1,393.41 |
| Profit after tax | 556.22 | 1,462.19 | 868.78 |

- The above is the extract of the detailed format of quarter and nine months ended 31 December, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the financial results for the quarter and nine months ended 31 December, 2018 are available on the Investor Corner Section of our website www.smcindiaonline.com.
- Figures for the previous quarter has been regrouped and rearranged wherever necessary.

For and on behalf of the Board

Place : New Delhi

Date : January 30, 2019


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


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

[In Rupee]

| Sl. No. | Particulars | Previous | | | Current | | | Nine Months Ended | | | Quarter Ended | | | Six Months Ended | | |
|---------|---|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|----------------------------------|
| | | December 31, 2018 (Unaudited) | September 30, 2018 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2018 (Unaudited) | September 30, 2018 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2018 (Unaudited) | September 30, 2018 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2018 (Unaudited) | September 30, 2018 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2018 (Unaudited) | September 30, 2018 (Unaudited) | December 31, 2017 (Unaudited) |
| 1 | Income | | | | | | | | | | | | | | | |
| (A) | Revenue from operations | 10,64,59 | 11,19,69 | 9,79,64 | 31,12,45 | 24,55,53 | 4,45,29 | 5,19,62 | 5,90,53 | 1,37,61 | 1,37,61 | 1,37,61 | 1,37,61 | 1,37,61 | 1,37,61 | 1,37,61 |
| | Fee and commission income | 4,23,33 | 3,82,34 | 3,792.81 | 11,59,06 | 9,629.45 | 1,609.58 | 1,471.36 | 1,377.61 | 1,377.61 | 1,377.61 | 1,377.61 | 1,377.61 | 1,377.61 | 1,377.61 | 1,377.61 |
| | Interest Income | 26.78 | 41.56 | 40.76 | 57.08 | 57.08 | 26.78 | 41.46 | 40.76 | 40.76 | 40.76 | 40.76 | 40.76 | 40.76 | 40.76 | 40.76 |
| | Dividend Income | 4,94.65 | 3,901.64 | 3,901.64 | 11,988.47 | 10,321.90 | 3,911.34 | 3,267.69 | 3,267.69 | 3,267.69 | 3,267.69 | 3,267.69 | 3,267.69 | 3,267.69 | 3,267.69 | 3,267.69 |
| | Net Gain on operations | 19,20.35 | 18,885.43 | 17,224.39 | 54,949.27 | 44,564.96 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 | 9,979.97 |
| | Total Revenue from operations | 158.77 | 15,017.55 | 17,240.42 | 55,313.11 | 45,470.42 | 10,768.86 | 11,164.25 | 10,768.86 | 10,768.86 | 10,768.86 | 10,768.86 | 10,768.86 | 10,768.86 | 10,768.86 | 10,768.86 |
| | (B) Other Income | | | | | | | | | | | | | | | |
| | Total Revenue (A+B) | | | | | | | | | | | | | | | |
| 2 | Expenses | | | | | | | | | | | | | | | |
| (A) | Fee and commission expense | 8,902.55 | 9,072.24 | 7,699.41 | 25,795.82 | 17,705.08 | 4,492.36 | 5,048.14 | 4,793.66 | 4,793.66 | 4,793.66 | 4,793.66 | 4,793.66 | 4,793.66 | 4,793.66 | 4,793.66 |
| | Employee benefits expense | 3,796.80 | 3,695.96 | 3,449.73 | 11,670.04 | 10,072.50 | 1,973.60 | 1,873.08 | 1,718.19 | 1,718.19 | 1,718.19 | 1,718.19 | 1,718.19 | 1,718.19 | 1,718.19 | 1,718.19 |
| | (C) Finance cost | 1,650.26 | 1,483.77 | 1,578.68 | 4,516.01 | 3,287.40 | 1,094.65 | 1,094.65 | 878.28 | 878.28 | 878.28 | 878.28 | 878.28 | 878.28 | 878.28 | 878.28 |
| | (D) Depreciation and amortisation expenses | 282.75 | 285.19 | 246.13 | 804.19 | 697.80 | 205.72 | 188.45 | 188.45 | 188.45 | 188.45 | 188.45 | 188.45 | 188.45 | 188.45 | 188.45 |
| | (E) Impairment on financial instruments | 2,103.29 | 93.94 | 139.79 | 3,227.22 | 3,227.22 | 2,813 | 2,813 | 2,813 | 2,813 | 2,813 | 2,813 | 2,813 | 2,813 | 2,813 | 2,813 |
| | (F) Other expenses | 2,103.29 | 2,227.22 | 2,227.22 | 4,924.92 | 4,924.92 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 | 1,499.08 |
| | Total expenses (D+A+B+C+D+E+F) | 14,642.55 | 14,680.00 | 13,592.32 | 43,350.80 | 39,812.72 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 | 10,867.67 |
| 3 | Profit before share of profit/(loss) of joint venture and tax (1-2) | 3,442.92 | 2,149.00 | 2,348.10 | 5,162.40 | 4,657.70 | 645.67 | 645.67 | 645.67 | 645.67 | 645.67 | 645.67 | 645.67 | 645.67 | 645.67 | 645.67 |
| 4 | Share of (loss) of joint venture | | | | | | | | | | | | | | | |
| 5 | Profit/(loss) after tax (3-4) | | | | | | | | | | | | | | | |
| 6 | Profit/(loss) before tax (5-6) | | | | | | | | | | | | | | | |
| 7 | Profit/(loss) after tax (5-6) | | | | | | | | | | | | | | | |
| 8 | Profit/(loss) after tax (5-6) | | | | | | | | | | | | | | | |
| 9 | Profit/(loss) after tax (5-6) | | | | | | | | | | | | | | | |
| 10 | Other comprehensive income | | | | | | | | | | | | | | | |
| (A) | Items that will not be reclassified subsequently to profit or loss | | | | | | | | | | | | | | | |
| | Reassessment of the net defined benefit liability / asset | | | | | | | | | | | | | | | |
| | The effect of items that will not be reclassified subsequently to profit and loss | | | | | | | | | | | | | | | |
| (B) | Items that will be reclassified subsequently to profit or loss | | | | | | | | | | | | | | | |
| | Fair value changes on investments | 23.73 | 23.73 | 23.73 | 71.19 | 71.19 | 10.38 | 10.38 | 10.38 | 10.38 | 10.38 | 10.38 | 10.38 | 10.38 | 10.38 | 10.38 |
| | Exchange differences on translation of foreign operations | 69.42 | (84.83) | 75.18 | (65.41) | 159.75 | 22.16 | (3.82) | (3.82) | (3.82) | (3.82) | (3.82) | (3.82) | (3.82) | (3.82) | (3.82) |
| | Other comprehensive income | (45.69) | 113.60 | 158.00 | 176.16 | (38.68) | 185.93 | 17.56 | 17.56 | 17.56 | 17.56 | 17.56 | 17.56 | 17.56 | 17.56 | 17.56 |
| 11 | Total comprehensive income for the period (9+10) | 3,397.23 | 2,262.60 | 2,506.10 | 5,338.56 | 4,819.02 | 662.63 | 662.63 | 662.63 | 662.63 | 662.63 | 662.63 | 662.63 | 662.63 | 662.63 | 662.63 |
| 12 | Net Profit attributable to: | | | | | | | | | | | | | | | |
| | Owners of the equity | 1,769.94 | 1,566.45 | 1,609.55 | 4,072.81 | 4,260.13 | 556.22 | 460.45 | 460.45 | 460.45 | 460.45 | 460.45 | 460.45 | 460.45 | 460.45 | 460.45 |
| | Non controlling interest | 7.90 | 4.77 | 3.39 | 15.84 | (22.53) | | | | | | | | | | |
| 13 | Total comprehensive income attributable to: | | | | | | | | | | | | | | | |
| | Owners of the equity | 1,780.14 | 1,631.40 | 1,633.31 | 4,249.90 | 4,439.55 | 581.31 | 461.27 | 461.27 | 461.27 | 461.27 | 461.27 | 461.27 | 461.27 | 461.27 | 461.27 |
| | Non controlling interest | 6.27 | 6.65 | 6.65 | (8.23) | (25.90) | | | | | | | | | | |
| 14 | Paid up equity share capital | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 | 2,262.69 |
| 15 | Reserves excluding revaluation reserves | 157 | 139 | 148 | 3.61 | 3.75 | 0.49 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 |
| 16 | (a) Basic EPS | 1.57 | 1.39 | 1.48 | 3.61 | 3.75 | 0.49 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 |
| 16 | (b) Diluted EPS | 1.57 | 1.39 | 1.48 | 3.61 | 3.75 | 0.49 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 | 0.41 |

Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, the 30th day of January, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an unqualified report.
- The company has adopted Indian Accounting Standards (Ind-AS) effective 1st April, 2018 (transition date being 31st April, 2017) and according to the financial result for the above quarter and nine months have been prepared in accordance with recognition and measurement principles laid down in the Ind-AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The Ind-AS compliant corresponding figures for the quarter and nine months ended 31st December 2017 have not been subjected to limited review or audit. However, the Company's management has exercised due diligence to ensure that such financials results provide a true and fair view of its affairs.
- Reconciliation of net profit after tax for the corresponding quarter and nine months of previous period reported in accordance with previous Indian GAAP (IGAAP) to total comprehensive income in accordance with Ind-AS is given below:

| Particulars | For the quarter ended December 31, 2017 | For nine months ended December 31, 2017 |
|--|---|---|
| Net profit after tax as per previous GAAP | 1,576.45 | 816.25 |
| Adjustments: | | |
| Expected credit loss | 46.17 | 9.69 |
| Impairment of processing fee | (37.18) | - |
| Employee Benefit | (23.73) | (10.38) |
| Depreciation | (3.27) | 3.98 |
| Gain / Loss on fair valuation of Investment | 0.99 | 0.99 |
| Revaluation of foreign currency monetary item | (3.05) | (1.90) |
| Other comprehensive adjustments | (23.14) | (28.30) |
| Net Profit after tax (as per Ind-AS) | 1,611.28 | 856.78 |
| Other comprehensive income (After tax) | 21.32 | 21.72 |
| Total comprehensive income (After tax) | 1,632.60 | 878.50 |

Figures for the previous quarter / period have been regrouped and rearranged wherever necessary.

For and on behalf of the Board

S. C. Agarwal
(Chairman & Managing Director)
(DIN: 00093207)

Mahant C. Gupta
(DIN: 00093207)

Date : January 30, 2019

SMC GLOBAL SECURITIES LIMITED
 CIN : 174899DL1994PLC069609
 Regd. Office: 11/6-B, Shanti Chamber, Pusa Road, New Delhi-110005
 Consolidated unaudited segment results for the quarter and nine months ended December 31, 2018

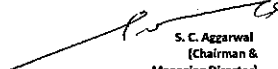
| S. No. | Particulars | Quarter Ended | | | Nine Months Ended | |
|---------------------------------|---|-------------------|--------------------|-------------------|-------------------|-------------------|
| | | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Primary Segment-Business | | | | | | |
| 1 | Segment Revenue | | | | | |
| | (1) Trading and distribution | 16,734.26 | 16,328.06 | 14,578.39 | 47,448.08 | 38,542.10 |
| | (2) Advisory services | 951.40 | 822.84 | 840.83 | 2,560.69 | 2,403.76 |
| | (3) Financing activities | 2,617.54 | 2,312.67 | 2,430.85 | 6,922.20 | 6,057.74 |
| | Total | 20,303.20 | 19,463.57 | 17,850.07 | 56,930.97 | 47,003.60 |
| | Less: Inter Segment Revenue | 724.08 | 446.22 | 509.65 | 1,607.86 | 1,533.18 |
| | Income From Operation and Other Income | 19,579.12 | 19,017.35 | 17,340.42 | 55,323.11 | 45,470.42 |
| 2 | Segment Results Profit/(Loss) before exceptional items and tax and interest from each segment | | | | | |
| | (1) Trading and distribution | 2,903.12 | 2,298.53 | 2,357.07 | 6,748.26 | 6,700.96 |
| | (2) Advisory services | (299.39) | (336.61) | (317.97) | (905.91) | (776.09) |
| | (3) Financing activities | 1,471.50 | 1,686.85 | 1,867.73 | 4,430.46 | 4,275.25 |
| | Total | 4,075.23 | 3,648.77 | 3,906.83 | 10,272.81 | 10,200.12 |
| | Less: Interest | 1,630.26 | 1,483.77 | 1,378.68 | 4,518.01 | 3,287.40 |
| | Total Profit/(Loss) Before Tax | 2,444.97 | 2,165.00 | 2,528.15 | 5,754.80 | 6,912.72 |
| 3 | Capital Employed | | | | | |
| | (Segment assets - Segment Liabilities) | | | | | |
| | (1) Trading and distribution | 24,680.50 | 26,679.17 | 30,504.22 | 24,680.50 | 30,504.22 |
| | (2) Advisory services | 4,136.05 | 1,130.73 | 3,212.47 | 4,136.05 | 3,212.47 |
| | (3) Financing activities | 31,688.71 | 31,795.23 | 23,090.05 | 31,688.71 | 23,090.05 |
| | Total | 60,505.26 | 59,605.13 | 56,806.74 | 60,505.26 | 56,806.74 |

Notes:

- In accordance with IND AS-108 "Operating Segment", the company on standalone basis has only one reportable segment i.e. "Trading and distribution". However in consolidation the group has identified two more reportable segment i.e. Advisory services and Financing activities.
- The segment "Trading and distribution" primarily comprises of brokerage on dealing in shares, commodities, currency derivatives and other securities on behalf of customers; proprietary trading in shares, commodities, currency derivatives and other securities; clearing services, depository services rendered as depository participant, distribution of third party financial products and insurance broking services.
- Advisory services primarily comprises of portfolio and wealth management, mortgage and loan advisory, real estate broking and investment banking services.
- Financing activities primarily comprises of business of providing loans.
- Figures for the previous quarters / period have been regrouped and rearranged wherever necessary.

Place : New Delhi
 Date : January 30, 2019

For and on behalf of the Board


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

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