



Moneywise. Be wise.

## SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDX • ICX • MCX

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

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Date: August 01, 2022

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

Sub: Earnings Presentation Q1-FY 23.

Dear Sir(s),

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 2022-23.

You are requested to kindly take note of the same.

Thanking you,

For SMC Global Securities Limited


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

*Note: We are submitting the revised Earnings Presentation due to inclusion of the name of Calcutta Stock Exchange Limited in our previous submission which was a typographical error occurred in our part.*

**MUMBAI OFFICE** : A Wing, 401/402, Lotus Corporate Park, Graham Firth Steel Compound, Off Western Express Highway, Jay Coach Signal, Goregaon East  
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E-mail : [smckolkata@smcindiaonline.com](mailto:smckolkata@smcindiaonline.com)





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## **SMC Global Securities Ltd.**

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Earnings Presentation  
Q1-FY23



Branches Across India  
**112**  
Including 1 in Dubai



Cities Covered  
**447**



Employees  
**3,486**



Sub-brokers /  
Authorised Persons  
**2,440**



Network of Financial  
Distributors  
**13,667**



Client Demat A/Cs  
**830,877**



Clearing & Settlement  
trading members  
**308**



Cumulative AUM/AUA  
under Mutual  
Funds/PMS  
**INR 28.09 Bn**



Running SIPs  
**65,643**



Insurance Policies sold  
**196,502**



Insurance  
Premium  
**INR 5,918 Mn**



NBFC AUM  
**INR 7,163 Mn**



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



Consolidated  
Net worth  
**INR 9,223 Mn**



5 Year Revenue CAGR  
**16.23%**



5 Year PAT CAGR  
**31.15%**



Net D/E  
**0.31x**



- 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. 2,440 Sub Brokers and Authorized Persons the company's footprint spreads over 447 cities across India.
- The company is governed by strong board including 6 independent directors and is run by a highly qualified and experienced management team.
- SMC has had a consistent growth track record and is well placed to garner a piece 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-FY23 Revenue Pie (%)



## SMC Global Securities Ltd.

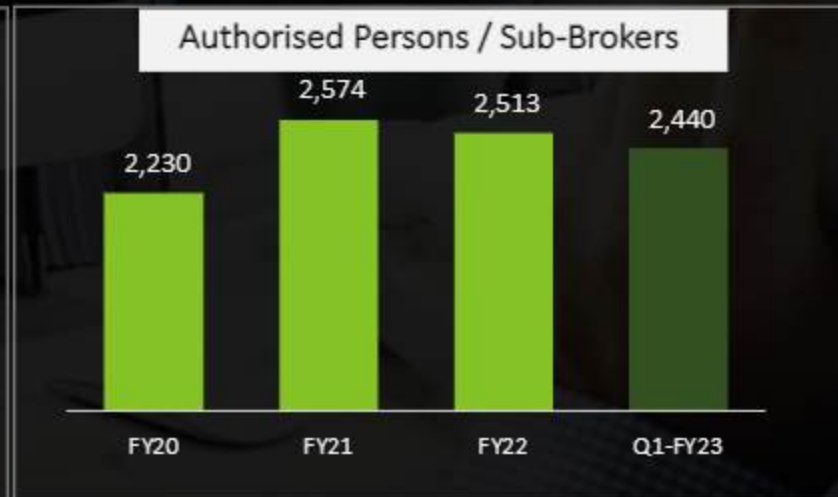
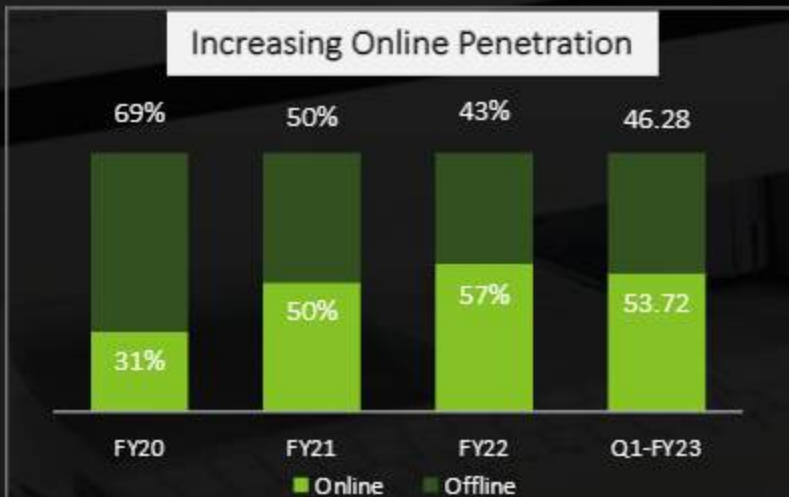
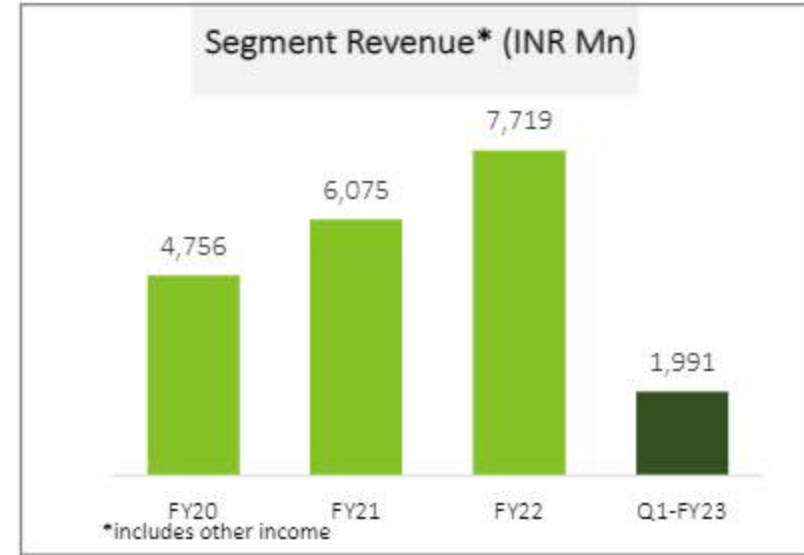




- Over 25 Years of Management experience in industry
- Well established and deeply penetrated national brand with strong reputation and good recall
- Group has extensive corporate relationships
- An ever-growing database of corporate and retail clients
- Innovative use of digital technology-enabled capabilities, best-in-class products and services
- Strong network of approx. 2,440 Authorized persons and Sub-brokers, with a footprint covering over 447 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



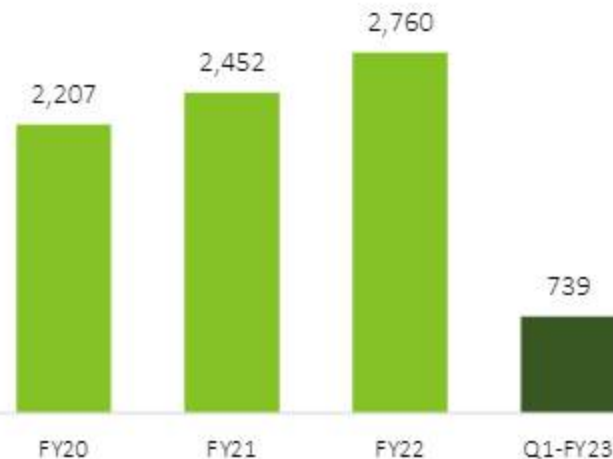
- Broking business comprises of brokerage in dealing in equities, commodities, currency derivatives and other securities on behalf of customers, clearing services across all major stock exchanges and depository services.
- Distribution business encompasses distributing third-party financial products 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 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 5 branches across the country with more than 498 employees, 12,475+ Point of Sales (POSS) and 283+ Motor insurance Service Providers (MISPs) servicing a retail customer base of more than 800K 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.

Segment Revenue\* (INR Mn.)



\*Revenue recognition changed from net to gross basis from FY18.

No. of Policies (In Thousands)







- In the year 2008, SMC started providing financing services through its wholly owned subsidiary, Moneywise Financial Services Pvt. Ltd. (SMC Finance).
- SMC finance offers a wide bouquet of loan products i.e. SME-LAP (loan against property), SME-onward-lending (to NBFC/MFI), SME Assets (medical & other equipment), SME-WCTL and recently Gold loan disbursement has been started in Q1 FY-23 to meet the growing credit requirement.
- The NBFC, is currently focused on capital preservation, given its healthy capital adequacy, strong liquidity position, diversified portfolio mix.
- The NBFC is in the process of scaling up its operations by opening new branches across geographical regions.
- In order to achieve the above objective, NBFC is raising funds from Banks/ F.I. which will also result in optimizing average cost of borrowing.

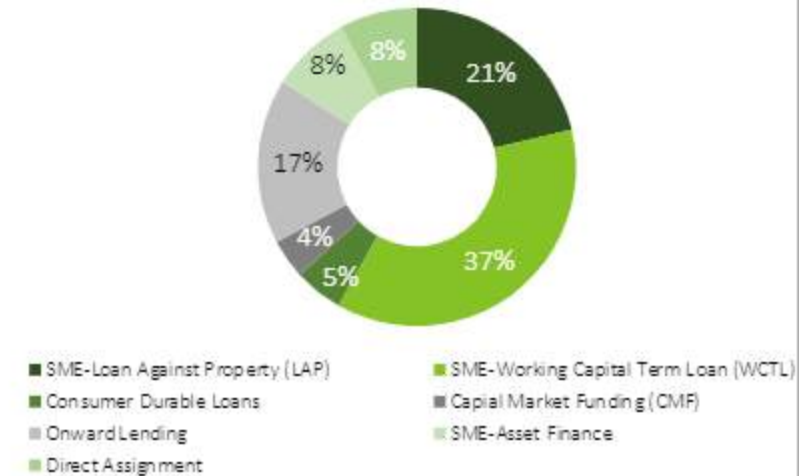
	LAP	WCTL	Asset Finance	Onward Lending	CMF	Retail DAs	Consumer Durables	Total
AUM (INR Mn)	1,518	2,653	578	1,204	295	564	351	7,163
Tenure (Months)	120	36	60	24	3	18	6	-
Avg. Ticket Size (INR Mn)	20.00	1.40	12.00	20.00	1.00	0.01	0.01	-
Return on Investment	13.5%	17.3%	13.0%	14.5%	18.0%	16.0%	18.0%	15.5%
No. of Clients	85	1,928	49	68	3,446	14	53,498	59,088



\* All numbers as of Q1-FY23 Earnings Presentation

Segment Revenue (INR Mn)



Q1-FY23 Lending Portfolio





# Q1-FY23 Financial Overview

## Q1-FY23 Consolidated Financial Highlights

**Revenue**  
INR 2,905 Mn

**EBITDA**  
INR 709 Mn

**EBITDA Margin**  
24.41%

**PAT**  
INR 370 Mn

**PAT Margin**  
12.74%

**Diluted EPS**  
INR 3.29

## Q1-FY23 Standalone Financial Highlights

**Revenue**  
INR 1,681 Mn

**EBITDA**  
INR 507 Mn

**EBITDA Margin**  
30.16%

**PAT**  
INR 358 Mn

**PAT Margin**  
21.30%

**Diluted EPS**  
INR 3.29



## General:

- Revenues grew by 13.8% YoY
- Margin declined due to higher administrative expenses in Q1-FY23 vis-à-vis the same period a year ago when many offices remained shut and employees were working from home due to Covid-19 pandemic.
- Pursuant to public announcement dated 10th May 2022, The Company has bought back 26,29,250 fully paid equity shares from open market through stock exchanges up to 30th June, 2022.

## Broking, Distribution & Trading:

- Broking, Distribution and Trading Revenues grew by 7% YoY, while EBIT decreased by 23.3% YoY
- Discount brokerage segment, Stoxkart, launched a new trading app called 'Superr', during Q1-FY23

## Insurance:

- Revenues grew by 37.2% YoY
- Company focused on hiring a technology team to strengthen the I.T. infrastructure.

## Financing:

- Revenues grew by 46.8% YoY
- NBFC Loan book increased to INR 716 cr. In Q1-FY23 from INR 562 cr in Q1-FY22.
- Gross NPA and Net NPA decreased to 2.58% & 1.49% in Q1- FY23 from 4.75% & 3.05% in Q1-FY22 respectively.

# Consolidated Quarterly Financial Performance

Particulars (INR Mn)	Q1-FY23	Q1-FY22	Y-o-Y	Q4-FY22	Q-o-Q
Operational Income	2,905	2,553	13.8%	2,897	0.3%
Total Expenses	2,196	1,796	22.3%	2,172	1.1%
EBITDA	709	757	(6.3)%	725	(2.2)%
<i>EBITDA Margins (%)</i>	<i>24.41%</i>	<i>29.65%</i>	<i>(524) Bps</i>	<i>25.03%</i>	<i>(62) Bps</i>
Other Income	6	28	(78.6)%	6	-
Depreciation	47	46	2.2%	56	(16.1)%
Interest	174	124	40.3%	160	8.7%
PBT	494	615	(19.7)%	515	(4.1)%
Tax	124	137	(9.5)%	106	17.0%
Profit After tax	370	478	(22.6)%	409	(9.5)%
<i>PAT Margins (%)</i>	<i>12.74%</i>	<i>18.72%</i>	<i>(598) Bps</i>	<i>14.12%</i>	<i>(138) Bps</i>
Other Comprehensive Income	20	15	33.3%	(16)	NA
Total Comprehensive Income	390	493	(20.9)%	393	(0.8)%
Basic & Diluted EPS (INR)	3.29	4.22	(22.0)%	3.62	(9.1)%

# Standalone Quarterly Financial Performance

Particulars (INR Mn)	Q1-FY23	Q1-FY22	Y-o-Y	Q4-FY22	Q-o-Q
Operational Income	1,681	1,639	2.6%	1,684	(0.2)%
Total Expenses	1,174	1,059	10.9%	1,180	(0.5)%
EBITDA	507	580	(12.6)%	504	0.6%
<i>EBITDA Margins (%)</i>	<i>30.16%</i>	<i>35.39%</i>	<i>(523) Bps</i>	<i>29.93%</i>	<i>23 Bps</i>
Other Income	91	22	NA	17	NA
Depreciation	36	33	9.1%	40	(10)%
Interest	115	76	51.3%	106	8.5%
PBT	447	493	(9.3)%	375	19.2%
Tax	89	102	(12.7)%	77	15.6%
Profit After tax	358	391	(8.4)%	298	20.1%
<i>PAT Margins (%)</i>	<i>21.30%</i>	<i>23.86%</i>	<i>(256) Bps</i>	<i>17.70%</i>	<i>360 Bps</i>
Other Comprehensive Income	(1)	6	NA	(21)	(95.2)%
<b>Total Comprehensive Income</b>	<b>357</b>	<b>397</b>	<b>(10.1)%</b>	<b>277</b>	<b>28.9%</b>
Basic & Diluted EPS (INR)	3.29	3.46	(4.9)%	2.63	25.1%



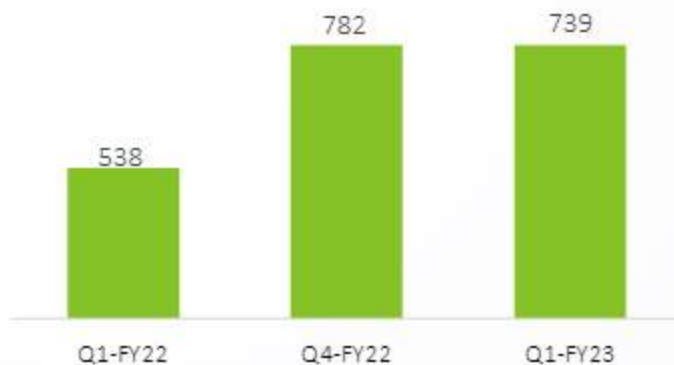
## BROKING, DISTRIBUTION & TRADING (INR MN)

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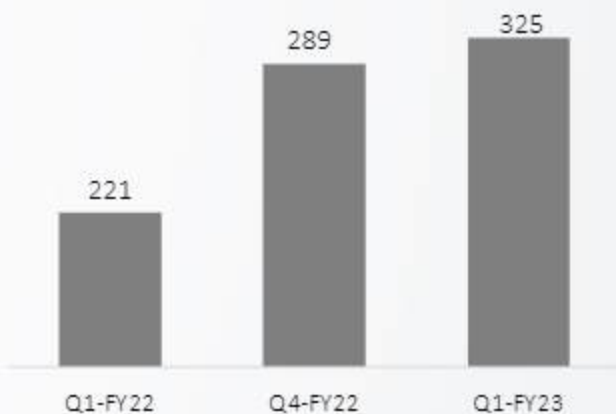
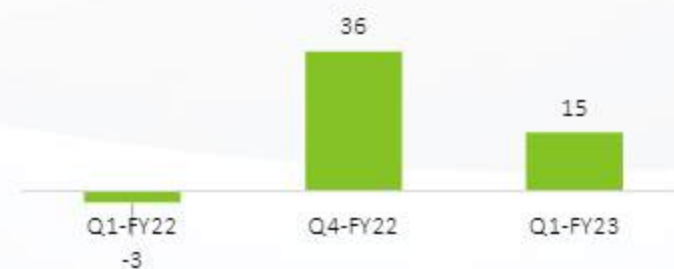


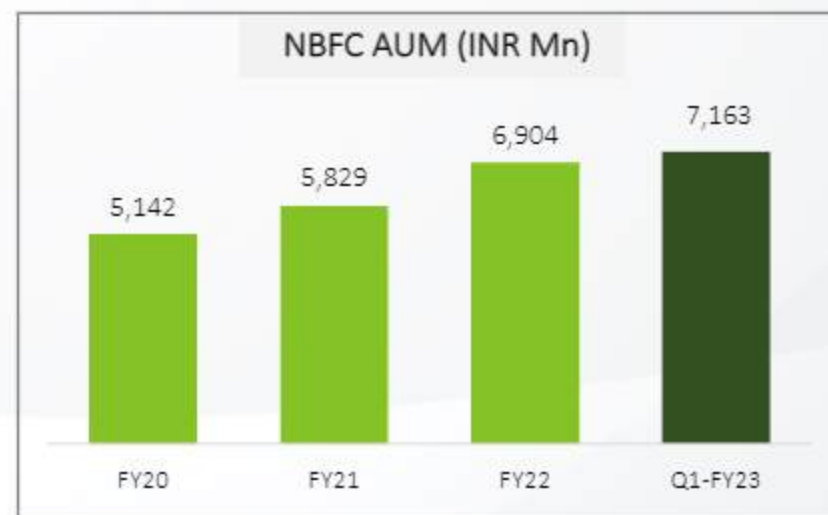
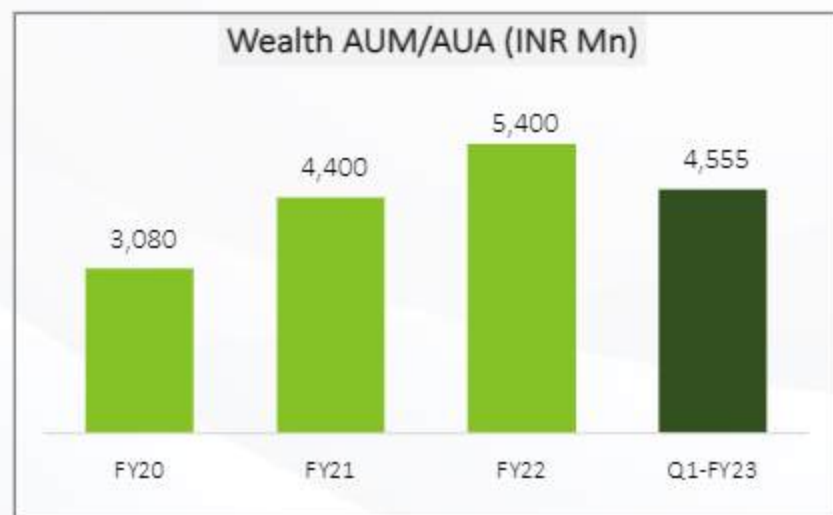
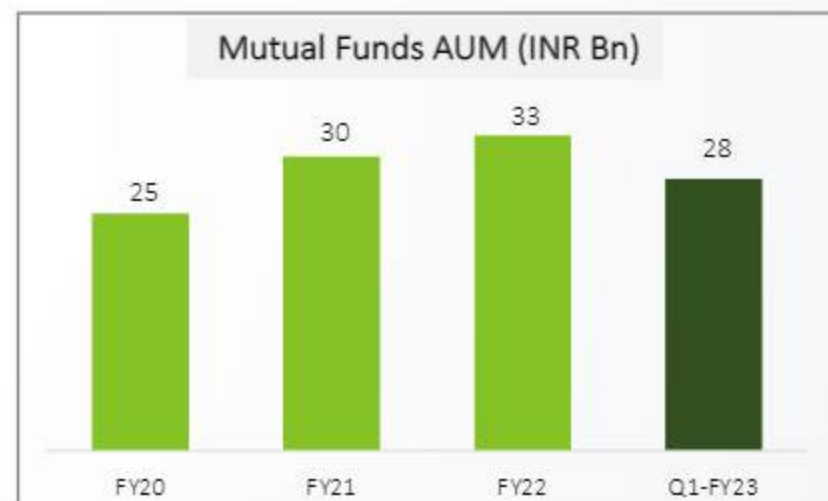
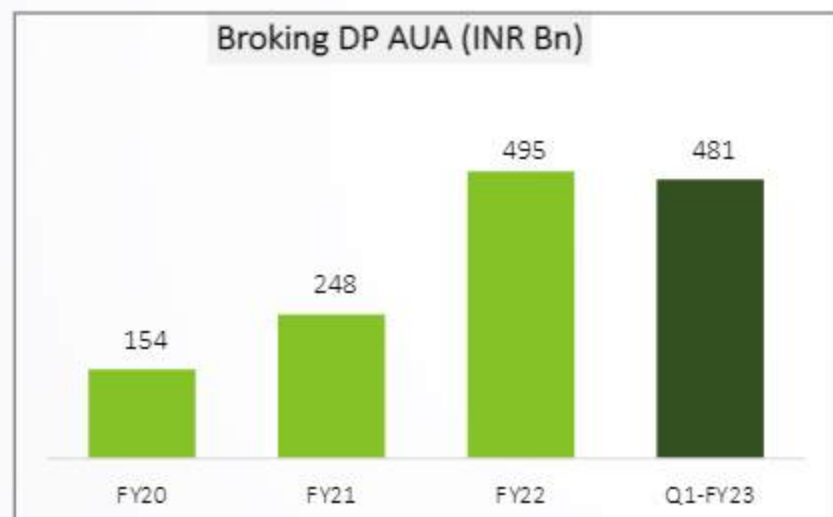
## INSURANCE BROKING (INR MN)

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## FINANCING (INR MN)

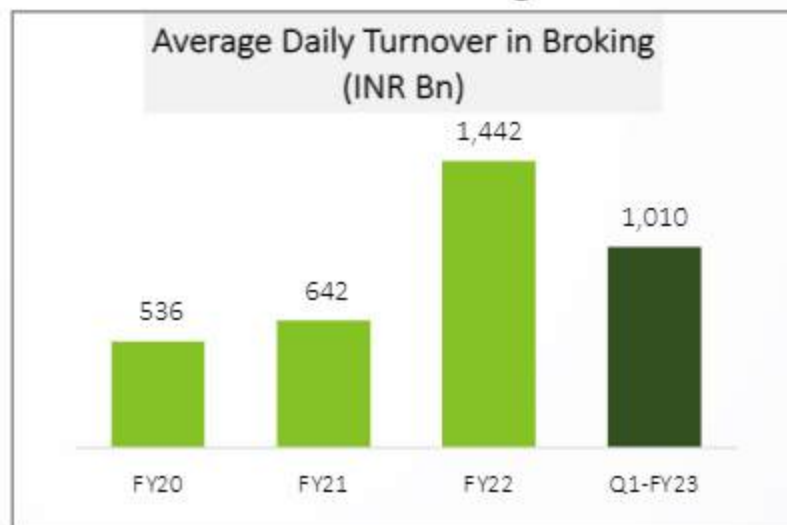




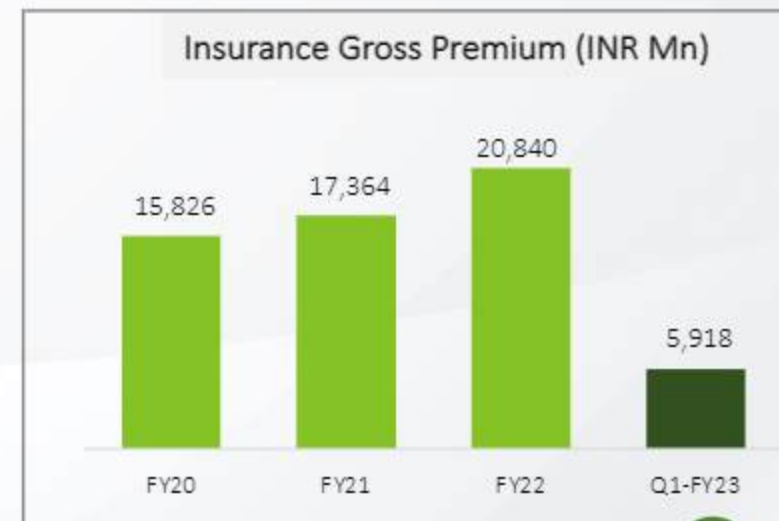
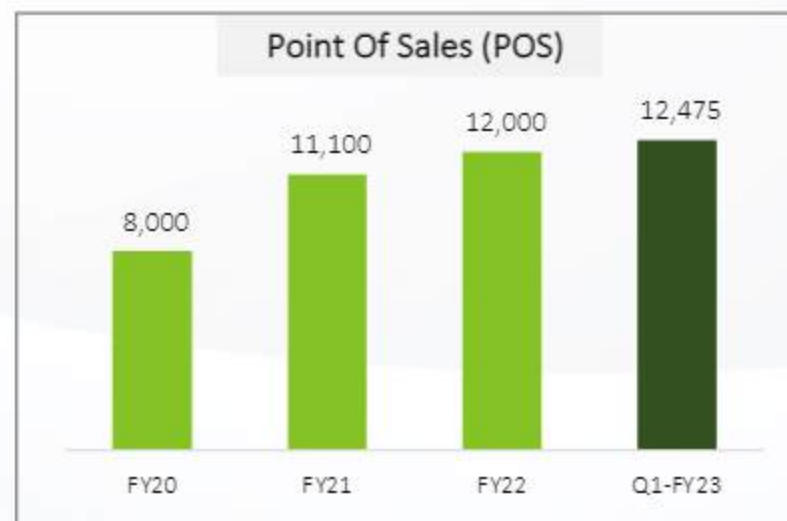
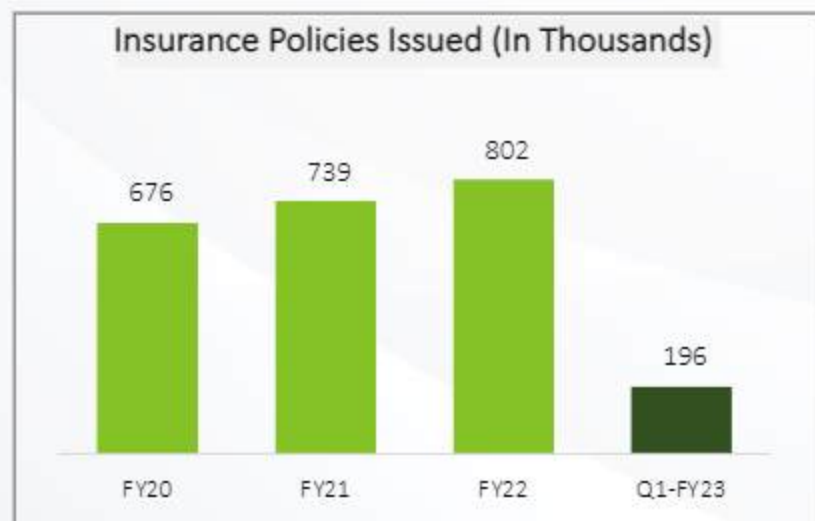
## Broking



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



## Insurance







**290+** Channel Partners  
**8** Branches



Employees  
**208**



Number of Lenders  
**12**



Collection Efficiency  
**96%**



Net Worth  
**INR 3,720 Mn**



Loan AUM  
**INR 7,163 Mn**



Cumulative Loans Disbursed  
**INR 17 Bn+**



NNPA %  
**1.49%**



ROTA %  
**4.20%**



Revenue  
**INR 325 Mn**



Total Borrowings/Leverage Ratio  
**INR 3,825 Mn / 1.0x**



Secured Loans %  
**49%**



OPEX-AUM  
**5.90%**

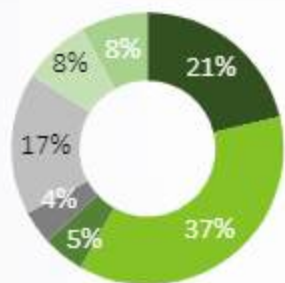


Cost of Borrowing % / NIM %  
**8.67% / 14%**



Credit Cost-ANR / PCR  
**0.40% / 59.00%**

### Lending Portfolio



- SME-Loan Against Property (LAP)
- Consumer Durable Loans
- Onward Lending
- Direct Assignment
- SME-Working Capital Term Loan (WCTL)
- Capital Market Funding (CMF)
- SME-Asset Finance

### Disbursements (INR Mn)



### NII (INR Mn) & NIM (%)



### GNPA % & NNPA %



### CRAR %



### PAT (INR Mn)



# Historical Consolidated Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	Q1-FY23
Operational Income	7,785	9,013	11,169	2,905
Total Expenses	6,599	7,060	8,218	2,196
EBITDA	1,186	1,953	2,951	709
<i>EBITDA Margins (%)</i>	<i>15.23%</i>	<i>21.67%</i>	<i>26.42%</i>	<i>24.41%</i>
Other Income	56	69	39	6
Depreciation	192	180	201	47
Interest	599	424	575	174
Profit (Loss) from Joint Venture	-	7	-	-
<b>PBT</b>	<b>451</b>	<b>1,425</b>	<b>2,214</b>	<b>494</b>
Tax	212	375	468	124
<b>Profit After tax</b>	<b>239</b>	<b>1,050</b>	<b>1,746</b>	<b>370</b>
<i>PAT Margins (%)</i>	<i>3.07%</i>	<i>11.65%</i>	<i>15.63%</i>	<i>12.74%</i>
Other Comprehensive Income	(63)	27	16	20
<b>Total Comprehensive Income</b>	<b>176</b>	<b>1,077</b>	<b>1,762</b>	<b>390</b>
Basic & Diluted EPS (INR)	2.11	9.28	15.43	3.29



# Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY20	FY21	FY22
<b>ASSETS</b>			
<b>Non-Financial Assets</b>			
Inventories	-	132	345
Current tax assets (net)	305	224	365
Deferred tax assets (net)	399	317	223
Assets held for sale	24	24	40
Property, plant and equipment	290	268	790
Capital work - in - progress	5	-	-
Right to use - Lease	389	350	330
Other intangible assets	16	17	18
Intangible work-in-progress	8	1	12
Other non-financial assets	178	242	276
<b>Sub-Total Non-Financial Assets</b>	<b>1,614</b>	<b>1,575</b>	<b>2,399</b>
<b>Financial Assets</b>			
Cash and cash equivalents (incl. Other Bank balance)	6,548	10,975	12,819
Receivables	2,783	3,339	4,347
Loans	4,995	5,758	6,911
Investments	857	1,171	1,706
Other financial assets	1,970	1,056	1,243
<b>Sub-Total Financial Assets</b>	<b>17,153</b>	<b>22,299</b>	<b>27,026</b>
<b>TOTAL ASSETS</b>	<b>18,767</b>	<b>23,874</b>	<b>29,425</b>

Particulars (INR Mn)	FY20	FY21	FY22
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	226	226	226
Other Equity	6,588	7,501	9,035
Non-controlling interest	17	16	16
<b>Total Equity</b>	<b>6,831</b>	<b>7,743</b>	<b>9,277</b>
<b>Non-Financial Liabilities</b>			
Current tax liabilities (net)	5	15	-
Provisions	266	234	268
Other non-financial liabilities	116	166	262
<b>Sub-Total Non-Financial Liabilities</b>	<b>387</b>	<b>415</b>	<b>530</b>
<b>Financial Liabilities</b>			
Trade Payables	4,350	4,843	7,108
Lease Liabilities	360	338	329
Debt Securities	46	783	702
Borrowings	1,801	3,821	3,786
Other Financial Liabilities	4,992	5,931	7,693
<b>Sub-Total Financial Liabilities</b>	<b>11,549</b>	<b>15,716</b>	<b>19,618</b>
<b>Sub-Total Liabilities</b>	<b>11,936</b>	<b>16,131</b>	<b>20,148</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,767</b>	<b>23,874</b>	<b>29,425</b>

# Historical Standalone Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	Q1-FY23
Operational Income	4,219	5,013	6,699	1,681
Total Expenses	3,588	3,760	4,503	1174
EBITDA	631	1,253	2,196	507
<i>EBITDA Margins (%)</i>	<i>14.96%</i>	<i>25.00%</i>	<i>32.78%</i>	<i>30.16%</i>
Other Income	310	197	142	91
Depreciation	139	118	144	36
Interest	427	280	372	115
PBT	375	1,052	1,822	447
Tax	78	303	376	89
Profit After tax	297	749	1,446	358
<i>PAT Margins (%)</i>	<i>7.04%</i>	<i>14.94%</i>	<i>21.59%</i>	<i>32.30%</i>
Other Comprehensive Income	(61)	26	(2)	(1)
Total Comprehensive Income	236	775	1,444	357
Basic & Diluted EPS (INR)	2.63	6.62	12.78	3.29

# Historical Standalone Balance Sheet

Particulars (INR Mn)	FY20	FY21	FY22
<b>ASSETS</b>			
<b>Non-Financial Assets</b>			
Inventories	-	132	237
Current tax assets (net)	161	163	213
Deferred tax assets (net)	184	80	21
Property, plant and equipment	232	210	741
Right to use - Lease	243	263	246
Other intangible assets	9	8	8
Intangible work-in-progress	4	-	8
Other non-financial assets	109	137	125
<b>Sub-Total Non-financial Assets</b>	<b>942</b>	<b>993</b>	<b>1,599</b>
<b>Financial Assets</b>			
Cash and cash equivalent (incl. Other Bank balance)	5,622	10,413	11,933
Receivables	1,753	2,374	3,611
Loans	126	128	204
Investments	4,400	4,841	5,527
Other financial assets	1,310	656	842
<b>Sub-Total Financial Assets</b>	<b>13,211</b>	<b>18,412</b>	<b>22,117</b>
<b>TOTAL ASSETS</b>	<b>14,153</b>	<b>19,405</b>	<b>23,716</b>

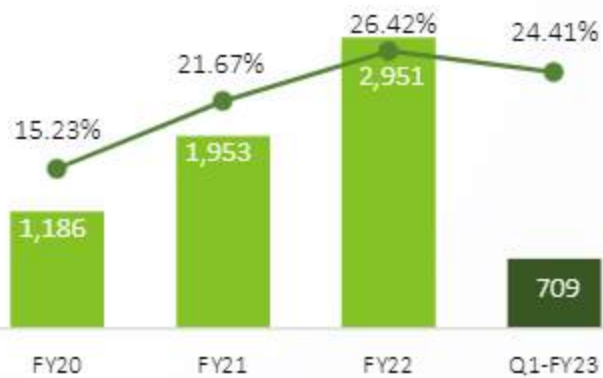
Particulars (INR Mn)	FY20	FY21	FY22
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	226	226	226
Other Equity	5,877	6,489	7,706
<b>Total Equity</b>	<b>6,103</b>	<b>6,715</b>	<b>7,932</b>
<b>Non-Financial Liabilities</b>			
Current Tax Liabilities (net)	-	-	-
Provisions	135	128	158
Other non-financial liabilities	55	80	123
<b>Sub-Total Non-Financial Liabilities</b>	<b>190</b>	<b>208</b>	<b>281</b>
<b>Financial Liabilities</b>			
Trade Payables	2,974	3,979	6,356
Lease Liabilities	211	247	237
Debt Securities	37	-	-
Borrowings	615	2,384	1,509
Other Financial Liabilities	4,023	5,872	7,401
<b>Sub-Total Financial Liabilities</b>	<b>7,860</b>	<b>12,482</b>	<b>15,503</b>
<b>Sub-Total Liabilities</b>	<b>8,050</b>	<b>12,690</b>	<b>15,784</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,153</b>	<b>19,405</b>	<b>23,716</b>



### Revenue (INR Mn)



### EBITDA (INR MN) & EBITDA Margin (%)



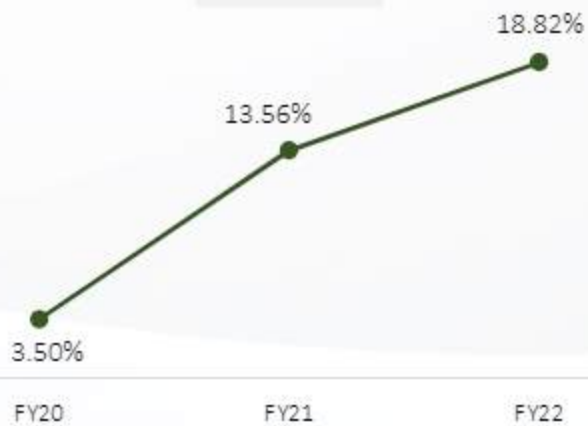
### PAT (INR MN) & PAT MARGIN (%)



### Net Worth (INR Mn)



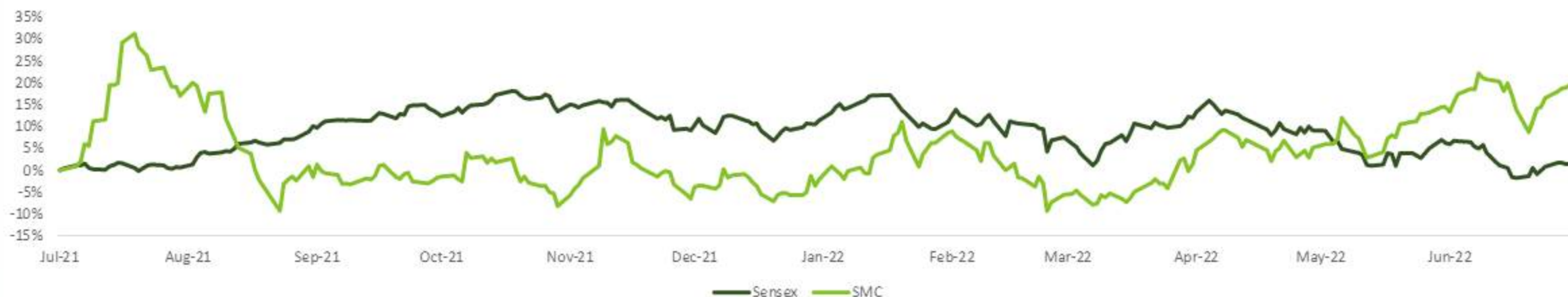
### ROE %



### ROCE %



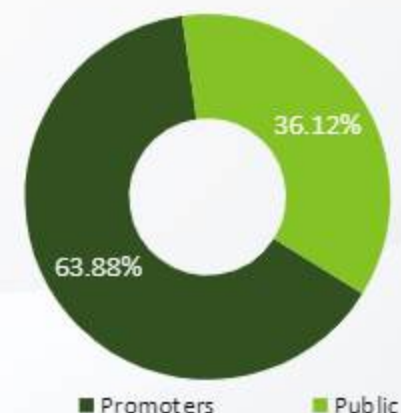
## Share Price Data (as on 30<sup>th</sup> June, 2022)



### Price Data (As on 30<sup>th</sup> June, 2022)

Face Value	2.0
CMP	92.35
52 Week H/L	104.8/68.1
Market Cap (INR Mn)	10,200.0
No. of Share outstanding (Mn)	110.4
Avg. Trading Volume ('000)	393.5
Avg. Net Turnover (INR Mn)	33.9

### Shareholding Pattern (As on 30<sup>th</sup> June 2022)



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