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## SMC GLOBAL SECURITIES LIMITED

CIN: L74899DL1994PLC063609

Registered Office: 11/6B, Shanti Chamber, Pusa Road, New Delhi - 110005, India Phone: 011-30111000, 40753333, Fax: 011-25754365,

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL 7. OWNERS OF EQUITY SHARES OF SMC GLOBAL SECURITIES LIMITED ("COMPANY") FOR BUY In terms of the provisions of the Buyback Regulations, the offer for Buyback under open

BACK OF EQUITY SHARES FOR AN AMOUNT NOT EXCEEDING ₹ 75,00,00,0001- (RUPEES SEVENTY-FIVE CRORE ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGES AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED. This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and

back Regulations") and contains the disclosures as specified in Schedule IV read with Schedule I of the Buy-back Regulations. Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the

Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-

total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) EACH FROM THE OPEN MARKET THROUGH STOCK

### Part A - Disclosures in accordance with Schedule I of the Buy-back Regulations

#### Details of the Buy-Back Offer and Offer Price

- The Board of Directors of SMC Global Securities Limited (hereinafter referred to as the "Board" or "Board of Directors" which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on May 07, 2022 ("Board Meeting") has, pursuant to the provisions of Article 39 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), Companies (Management and Administration) Rules, 2014. as amended ("Management Rules") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re- enactment(s) thereof for the time being in force, to the extent applicable ("LODR Regulations") to the extent applicable and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buyback Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the proposal to Buy-back of fully paid up equity shares having face value of ₹ 2/- each ("Equity Share(s)") from the members of the Company (other than the promoters, promoter group and persons in control of the Company) payable in cashfor an amount not exceeding ₹ 75,00,00,000/- (Rupees Seventy Five Crore Only) ("Maximum Buy-back Size") at a price not exceeding ₹ 115/- (Rupees One Hundred and Fifteen Only) per Equity Share ("Maximum Buy-back Price" or "Offer Price") through the Open Market through stock exchanges where the equity shares of the Company are listed. The Maximum Buyback Size does not include transaction costs viz, brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs"). Subject to the market price of the Equity Shares being equal to or less than the 8.2. Maximum Buyback Price, the indicative maximum number of Equity Shares to be bought back would be 65,21,739 Equity Shares ("Proposed Buyback Shares"), comprising approximately 5.76% of the total paid-up equity share capital of the Company as of March 31, 2022. The Buyback period shall commence from the date of the passing of the board resolution until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").
- The Maximum Buyback size represents 9.64% and 8.78% of the aggregate of the total paid-up share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at March 31, 2022 on a standalone basis and consolidated basis, respectively, which is within the prescribed limit of 15% of the total paidup share capital and free reserves. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations.
- The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid-up equity share capital of the Company as provided unde Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buyback period and upon completion thereof.
- The Buy-back will be implemented by the Company from its free reserves (including securities premium account) and/or such other sources as permitted under the Buy-back Regulations or the Act in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations. Further, as required under the Act and Buyback Regulations, the Company shall not buyback the locked-in Equity Shares and nontransferable Equity Shares till the pendency of the lock-in or until the Equity Shares become transferable. There are no partly paid-up Equity Shares with calls in arrears.
- The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws.
- The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, i any, and such approvals shall be required to be taken by such non-resident members.
- A copy of this Public Announcement will be available on the website of SEBI (www.sebi.gov.in) as well as on the website of the Company (www.smcindiaonline.com) and website of the stock exchanges (www.nseindia.com and www.bseindia.com). The proposed timeline for the Buyback is set out under paragraph 17 of this Public Announcement.
- NECESSITY OF THE BUY-BACK Undertaking this buyback offer is a strategic decision by the Company taken based on
- assimilation of the operational cash needs in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback is generally expected to improve return on equity through distribution of cash
- and improve earnings per share by reduction in the equity base in the long term, thereby leading to long-term increase in members' value. The Buyback gives an option to the members of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their
- percentage shareholding in the Company post the Buyback, without additional investment. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITYSHARES THAT THE COMPANY PROPOSES TO BUY-BACK
- The maximum amount to be utilised under the Buy-back will not exceed ₹ 75,00,00,000/-(Rupees Seventy Five Crore only) which represents 9.64% and 8.78% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively. The Maximum Buyback Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as brokerage, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses ("Transaction Costs"). At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum
- Shares ("Maximum Buy-back Shares") which represent 5.76% of the total paid-up equity share capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under 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 Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall

number of Equity Shares to be bought back under the Buy-back will be 65,21,739 Equity

- utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buyback, i.e. ₹ 75,00,00,000/- (Rupees Seventy Five Crore only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 32,60,869 Equity Shares ("Minimum Buy-back Shares") in the Buy-back, which represents 2.88% of the total number of paid-up equity share capital
- The Company confirms that consequent to the Buyback, the ratio of the aggregate of secured and unsecured debts owned by the Company will not be more than twice of the paid-up share capital and free reserves after the Buyback.
- Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by way of the open market route, where the Equity Shares of the Company are listed, by the Company, in its sole discretion, based on, among other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback 11.2. The Company, as per provisions of Section 68(8) of the Act, shall not make further issue of Price of ₹ 115/-per Equity Share.
- The quantum of daily purchases by the Company during the Buyback period may vary from day to day. As permitted by the Buyback Regulations, the Buyback will be carried out over a maximum period of 6 (six) months.
- MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE AND MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY-BACK
- The Equity Shares of the Company are proposed to be bought back at a price not exceeding ₹ 115/- per Equity Share. The Maximum Buyback Price has been arrived at after considering rarious factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.
- The Maximum Buy-back Price of ₹ 115I- (Rupees One Hundred Fifteen Only) per Equity Share represents:
- 4.2.1. Premium of 40.24% and 40.24% over the closing price of the Equity Shares on BSE and on NSE respectively, as on May 04, 2022, being the date on which Company intimated the Stock Exchanges its intention to consider the proposal for buyback of shares at the Board Meeting held on May 07,
- 4.2.2. Premium of 47.08% over the volume weighted average market price of the Equity Shares on NSE, being the Stock Exchange with higher Trading Volume of Stock of the Company, during the three months preceding May 04, 2022, being the date on which Company intimated the Stock Exchanges about its intention to consider the proposal for buyback of shares at the Board Meeting held on
- 4.2.3. Premium of 41.51% over the volume weighted average market price of the Equity Shares on NSE, being the Stock Exchange with higher Trading Volume of Stock of the Company, during the two weeks preceding May 04, 2022, being the date on which Company intimated the Stock Exchanges about its intention to consider the proposal for buyback of shares at the Board Meeting held on May 07, 2022.
- The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 115/- (Rupees One Hundred Fifteen only) per Equity Share for the Buy-back and maximum validity period of six months. from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the
- actual time frame and the price for the Buy-back will be determined by the Board and/or authorized representatives of the Board or any committee thereof, at their discretion, in accordance with the Buy-back Regulations.
- METHOD TO BE ADOPTED FOR BUYBACK ASREFERRED TO IN REGULATION 4(iv)(b) AND REGULATION 16 OF THE BUYBACK REGULATIONS
- In terms of Regulation 40(1) of the LODR Regulations, as amended, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialized form ("Demat Shares").
- 5.2. The Buyback will be implemented by the Company by way of open market purchases through the stock exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations. The promoters, promoter group, and 11.18. The Buyback shall be completed within a period of 1 year from the date of passing of Board persons in control of the Company shall not participate in the Buyback.
- 5.3. Further, as required under the Buyback Regulations, the Company will not buy back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable. In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the

within a period of 1 year from the date of the board resolution approving the Buyback.

Company, in accordance with the requirements of the Stock Exchanges and SEBI. TIME LIMIT FOR COMPLETION OF BUYBACK The Buyback, subject to regulatory consents and approvals, if any, is proposed to be completed

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COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

Website: www.smcindiaonline.com, E-mail: smc@smcindiaonline.com Company Secretary & Compliance Officer: Mr. Suman Kumar

- market route cannot be made for 15% or more of the aggregate total paid-up share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company. The maximum amount of funds required for the Buyback will not exceed ₹ 75,00,00,000 (Rupees Seventy Five Crore only), being 9.64% and 8.78% of the aggregate of the total paid-up share capital and free reserves of the Company, which is less than 15% of the aggregate of the total paid-up share capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2022 (on a standalone and consolidated basis, respectively).
- THE AGGREGATE SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP. PERSONS WHO ARE IN CONTROL, THEDIRECTORS OF THE PROMOTER WHERE PROMOTER IS A COMPANY, AND OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY AND THE DETAILS OF THE TRANSACTIONS UNDERTAKEN BY
- The aggregate shareholding of the promoters and promoter group of the Company and the persons in control of the Company ("Promoters and Promoter Group") as on the date of the Public Announcement i.e., May 09, 2022 is given below:

SI. No.	Name of Shareholders	Category	No. of Shares held	of Holding
1.	Mahesh C Gupta	Promoter	82,48,500	7.29
2.	Subhash Chand Aggarwal	Promoter	80,95,500	7,16
3.	Sushma Gupta	Promoter	75,66,550	6.69
4.	Hemlata Aggarwal	Promoter Group	50,00,000	4.42
5.	Pranay Aggarwal	Promoter Group	47,20,550	4.17
6.	Ginni Devi	Promoter Group	22,00,000	1.94
7.	Himanshu Gupta	The state of the s		1.77
8.	Madan Gopal Agarwal	Promoter Group	9,84,000	0.87
9.	Ajay Garg	Promoter Group	8,41,600	0.74
10.	Damodar Krishan Aggarwal	Promoter	7,81,970	0.69
11.	Anurag Bansal	Promoter Group	2,50,000	0.22
12.	Archana Aggarwal	Promoter Group	30,000	0.03
13.	Shruti Aggarwal	Promoter Group	20,175	0.02
14.	Asm Pipes Private Limited	Promoter Group	1,86,67,140	16.50
15.	Pulin Investments Pvt. Ltd.	Promoter Group	92,77,205	8.20
16.	Jai Ambey Share Broking Ltd.	Promoter Group	16,16,670	1.43
17.	Smc Share Brokers Ltd.	Promoter Group	2,25,000	0.20
18.	Aditi Aggarwal	Promoter Group	33,050	0.03
	Total		7,05,57,910	62.37

The aggregate shareholding of the Directors of the companies which are a part of the promoter and promoter group as on the date of the Public Announcement i.e., May 09, 2022 is given below:

SI. No.	Name of Director	Name of the Promoter/ Promoter Group Company	No. of Shares held	Percentage of Holding
1.	Mahesh C Gupta	Promoter	82,48,500	7.29
2.	Subhash Chand Aggarwal	Promoter	80,95,500	7.16
3.	Himanshu Gupta	Promoter Group	20,00,000	1,77
4.	Ajay Garg	Promoter Group	8,41,600	0.74
5.	Anurag Bansal	Promoter Group	2,50,000	0.22
6.	Shruti Aggarwal	Promoter Group	20,175	0.02
	Total		1,94,55,775	17.20

Aggregate shareholding of the Directors and Key Mana on the date of the Public Announcement i.e., May 09, 2022 is given below:

SI. No.	Name of Director/ Key Managerial Personnel	Designation	No. of Shares held	Percentage of Holding
Ť., .	Mahesh C Gupta	Promoter	82,48,500	7,29
2.	Subhash Chand Aggarwal	Promoter	80,95,500	7.16
3.	Himanshu Gupta	Promoter Group	20,00,000	1.77
4.	Ajay Garg	Promoter Group	8,41,600	0.74
5	Anurag Bansal	Promoter Group	2,50,000	0.22
6.	Shruti Aggarwal	Promoter Group	20,175	0.02
7.	Suman Kumar	Company Secretary	7	100
8.	Vinod Kumar Jamar	Chief Financial Officer	12.0	
Total			1,94,55,775	17.20

group. Directors of the companies which are a part of the promoter and promoter group and directors & key managerial personnel of the Company during a period of 12 months preceding the date of the Public Announcement, i.e. May 09, 2022, is as follows: Name of Number of Nature Maximum Date of Minimum Date of

The aggregate number of Equity Shares purchased or sold by the promoter & promoter

Name of shareholder	Equity Shares purchased/ sold	of transaction	price (Rs.)	maximum price	price (Rs.)	minimum price
Pulin Investment Private Limited	61,00,000	Pledge	NA	NA	NA	NA
Ms. Shruti Aggarwal	6,425	Purchase through open market	77.75	11-June- 2021	77.75	11-June- 2021
Mr. Himanshu Gupta	10,00,000	Gift acquired from Mr. Mahesh Chand Gupta	NA	NA	NA .	NA
Mr. Mahesh Chand Gupta	10,00,000	Gift given to Mr. Himanshu Gupta	NA	NA	NA	NA.
Mr. Pranay Aggarwal	20,00,000	Gift acquired from Mr. Subhash Chand Aggarwal	NA	NA	NA .	NA
Mr. Subhash Chand Aggarwal	20,00,000	Gift given to Mr. Pranay Aggarwal	NA	NA	NA	NA .
Ms. Aditi Aggarwal	30,362	Purchase through open market	77.09	12-Nov- 2021	71.30	07-Mar- 2022

- any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Public Announcement.
- NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE BUY-BACK
- In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be made by the Company from the Promoter and Promoter Group of the
- Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, the promoters or their associates shall not deal in the Equity Shares or other specified securities of the Company in the stock exchange or off-market, including inter-se transfer of shares among the promoters during the period from the date of Board Meeting till the closing of the Buy-back offer
- NO DEFAULTS
- The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banks.
- CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE ACT
- 11.1. All the Equity Shares for Buyback are fully paid-up;
- the same kind of Equity Shares within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- The Company shall not raise further capital for a period of 1 year from the expiry of the Buyback period, except in discharge of subsisting obligations;
- The Board resolution approving the Buyback will be valid for a maximum period of one year from the date of passing of the said resolution (or such extended period as may be permitted under the Act or the Buyback Regulations or by the appropriate authorities). The exact timetable for the Buyback shall be decided by the Board (or its duly constituted committee) in accordance with applicable laws within the above time limits;
- 11.5. The Equity Shares bought back by the Company will be compulsorily cancelled and will not
- 11.6. The Company shall not issue and allot any Equity Shares or other specified securities including by way of bonus, till the date of expiry of Buyback period; 11.7. The Company shall not buy back locked-in Equity Shares and non-transferable Equity
- Shares till the pendency of the lock-in or till the Equity Shares become transferable; The Company shall not buy back its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 11.9. The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies 11.10. That funds borrowed from banks and financial institutions will not be used for the Buyback;
- 11.11. The aggregate amount of the Buyback i.e. ₹ 75,00,00,000 (Rupees Seventy Five Crores only) does not exceed 15% of the total paid-up share capital and free reserves of the Company as on March 31, 2022 on a standalone and consolidated basis;
- 11.12. The indicative maximum number of Equity Shares at the Maximum Buyback Price and the Maximum Buyback Size bought back would be 65,21,739 Equity Shares, comprising approximately 5.76% of the total paid-up equity share capital of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Proposed Buyback Shares, but, will always be subject to the Maximum Buyback Size:
- 11,13. The maximum number of Equity Shares proposed to be purchased under the Buyback, does not exceed 25% of the total number of equity shares in the paid-up equity share capital;
- 11.14. The Company shall not make any offer of buyback within a period of 1 year reckoned from the date of expiry of the Buyback period and the Company has not undertaken a buyback of any of its securities during the period of 1 year immediately preceding the date of the Board Meeting approving the Buyback; 11.15. There is no pendency of any scheme of amalgamation or compromise or arrangement
- pursuant to the provisions of the Companies Act, as on date; 11.16. The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buyback;
- 11.17. The Company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any Shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banking company;
- 11.19. The Company shall not withdraw the Buyback offer after the public announcement of the Buyback is made, except where any event or restriction may render Company unable to

11.20. The Company is not undertaking the Buyback to delist its Equity Shares or any other

11.21. Consideration of the Equity Shares bought back by the Company will be paid only by way

specified securities from the stock exchanges;

11.22. The Company will not directly or indirectly purchase its own Equity Shares or other specified

- Through any subsidiary company including its own subsidiary companies; or Through any investment company or group of investment companies.
- 11.23. The Company will submit the information regarding the Equity Shares bought back by the Company to BSE and NSE, where the Equity Shares of the Company are listed on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI and the Stock Exchanges so as to enable them to upload the same on their website immediately. The Company will also upload the information regarding the Equity Shares bought back on its website on a daily basis; and
- 11.24. The Buyback shall be implemented by the Company by way of open market purchases through BSE and NSE, through order matching mechanism except "all or none" order matching system, in accordance with the Buyback Regulations.
- CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY
- The Board of Directors of the Company has, at its meeting held on May 07, 2022, confirmed that they have made full enquiry into the affairs and prospects of the Company and that they that immediately following the date of this Board Meeting at which the Buyback of the Equity
- Shares of the Company is approved, there will be no grounds on which the Company could be found unable to pay its debts; that as regards the prospects of the Company for the year immediately following the date of this Board Meeting held to approve the Buyback and having regard to the Board's
  - intentions with respect to the management of its business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date in forming its opinion as aforesaid, the Board has taken into account the liabilities as if the
  - Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities). REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY AUDITORS
- The text of the report dated May 07, 2022 received from R Gopal & Associates, Chartered Accountants(Firm registration number -0000846C) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company are reproduced below:
  - Quote
  - The Board of Directors. SMC Global Securities Limited
  - 11/6B, Shanti Chamber, Pusa Road New Delhi,, India
- Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by SMC Global Securities Limited (the "Company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buy-back Regulations")
- This Report is issued in accordance with the terms of our engagement letter dated May
- The Board of Directors of the Company have approved the proposal for buyback of equity shares by the Company at its Meeting held on May 07, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the
- We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment" as at March 31, 2022 ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialed for the purposes of identification only.
- Management's Responsibility The preparation of the Statement in compliance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of
- preparation; and making estimates that are reasonable in the circumstances. In the absence of any definition of or guideline for "Insolvent" in the Buyback Regulations, the Company has considered a situation for not being able to continue as going concern (as mentioned in Standard on Auditing 570 (Revised) issued by the Institute of Chartered Accountants of India) for a period of one year from 7th May, 2022 as "Insolvent".

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
  - have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at March 31, 2022; the amount of permissible capital payment as stated in Annexure A, has been properly
- determined considering the annual audited standalone and consolidated financial statements as at March 31, 2022; in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations; and the Board of Directors of the Company, at their Meeting held on May 07, 2022 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable

grounds and that the Company will not, having regard to its state of affairs, will not be

and perform the audit to obtain reasonable assurance about whether the financial statements

- rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date where at the proposed buyback is approved. The annual standalone and consolidated financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated 7th May, 2022. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan
- are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act. in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

- Based on inquiries conducted and our examination as above, we report that: We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2022, which have been approved by the Board of Directors of the Company on May 07,
- The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.
- The Board of Directors of the Company, at their meeting held on May 07, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of passing of the Board Resolution dated May 07, 2022.

#### Restriction on Use This report has been issued at the request of the Company solely for use of the Company

(i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be filed with (a) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law, (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (c) can be shared with the Merchant Bankers in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For R Gopal & Associates Chartered Accountants (Firm Registration No. 0000846C)

Sunil Kumar Agarwal Partner (Membership No. 093209) UDIN:22093209AIRGLE8829

#### Place: Kathmandu, Nepal Date: 7th May, 2022

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (buy-back of securities) Regulations, 2018, as amended, based on annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2022.

Annexure A - Statement of permissible capital payment

			(KS IN TAKES)
Particulars		Standalone	Consolidated
Paid up Equity Share Capital as on March 31, 2022, 11,31,34,450 equity shares of Rs. 2 each, fully paid	(A)	2,262.69	2,262.69
Free Reserves as on March 31, 2022			
General reserve		7,844.60	10,414.09
(ii) Securities Premium		34,444.50	34,448.91
<ul> <li>Retained earnings as per Financial Statements</li> </ul>		33,213.42	38,301.86
Total Free Reserves	(B)	75,502.52	83,164.86
Total	C= (A+B)	77,765.21	85,427.55

For and on behalf of Board of Directors SMC Global Securities Limited

Subhash Chand Aggarwal Chairman and Managing Director Date: 7th May, 2022

## INFORMATION ABOUT ACCEPTANCE OF EQUITY SHARES IN THE BUYBACK TO THE

- SHAREHOLDERS OF THE COMPANY Pursuant to the circular no. 20210319-1 dated March 19, 2021 issued by BSE and circular
- ref. no. 10/2021 (download ref. no. NSE/ISC/48147) dated April 30, 2021 issued by NSE. the Stock Exchanges are required to identify the counterparty to the trade executed by the Company under the Buyback using the unique client code provided to the Company on a daily basis. Post such identification, the Stock Exchanges shall send SMS and email to such Shareholders whose sell order gets matched with that of the Company on a daily basis informing them about their sell orders matched against buyback orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Shares that are bought back.
- 14.2. Shareholders are requested to ensure (via their broker) that their correct and valid mobile numbers and email IDs are updated in the unique client code database of the Stock For more information on the process of identification and circulation of the relevant information
- to the Shareholders whose Equity Shares get accepted under the Buyback, please refer to BSE circular no. 20210319-1 dated March 19, 2021 and NSE circular ref. no. 10/2021 (download ref. no. NSE/ISC/48147) dated April 30, 2021. 14.4. The Company will be discharging the tax on the buyback of shares at the applicable rate in
- accordance with the provisions of the Income-Tax Act, read with the rules thereunder. Part B - Disclosures in accordance with Schedule IV of the Buy-back Regulations DATE OF BOARD APPROVAL FOR THE BUY-BACK
  - The Board of Directors of the Company has, at its meeting held on May 07, 2022, approved

the Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of Free Reserves and Security Premiumof the Company, as per the Act and the Buyback Regulations.

PROPOSED TIMETABLE FOR THE BUY-BACK

Name

Date of approval of Board of Directors	Saturday, May 07, 2022
Date of publication of Public Announcement	Tuesday, May 10, 2022
Date of opening of the Buy-back	Friday, May 20, 2022
Acceptance of Equity Shares accepted in dematerialized form	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares/ certificates	Equity Shares bought back will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder. The Company shall ensure that all the Equity Shares bought back are extinguished within 7 (seven days of the expiry of the Buyback period.
Last date for the completion of the Buy- back	Earlier of:  a. Saturday November 19, 2022 (i.e. 6 (six) months from the date of the commencement of the Buyback); or  b. when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or  c. at such earlier date as may be determined by the Board or its Committee of Directors, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

### PROCESS AND METHODOLOGY FOR THE BUY-BACK

- The Buy-back is open to all shareholders/beneficial owners holding the Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters and Promoter Group and persons in control of the Company.
- Further, as required under the Act and the Buy-back Regulations, the Company will not buy back any Equity Shares which are partly paid-up, Equity shares with call-in arrears, lockedin or non-transferable, until the pendency of such lock-in, or until they become fully paid-up or until the pendency of lock-in or until the shares become freely transferable, as applicable. Please note that the entire share capital of the Company is fully paid-up.
- The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the Stock Exchange Mechanism having nationwide terminal, using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations. For implementation of the Buy-back, the Company has appointed Globe Capital Market
- Limitedas the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows: Name: Globe Capital Market Limited

Registered office: 609, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110001, India Contact person: Mr. Kapil Marwah, Compliance Officer Phone: 011-30412345 E-mail: compliance@globecapital.com Website: www.globecapital.com

SEBI registration number: INZ000177137

CIN: U74100DL1985PLC021350

- The Buy-back will commence on May 20, 2022 (i.e. the date of commencement of the Buyback) and the Company will place "buy" orders on the Stock Exchanges (BSE and/or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 115/- per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser will be available to the market participants of the Stock Exchanges.
- 18.6. Procedure for Buyback of Demat Shares: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same. The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buyback price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy"
- 18.7. It may be noted that a uniform price will not be paid to all the shareholders/beneficial owners. pursuant to the Buy-back and that the same will depend on the price at which the trade with
- 8.8. Procedure to be followed by Eligible Shareholders holding Equity Shares in Physical Form: As per the proviso to Regulation 40(1) of the SEBI (LODR) Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020,

Equity Shares are in dematerialised form. ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUY-BACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS MUST ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN

- PARTICIPATE IN THE BUY-BACK BEFORE THE BUY-BACK CLOSING DATE. 18.9. Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker
- 18.10. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and / or impair any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. The Company is under no obligation to utilise the entire amount of Maximum Buy- back Size or buy all the Maximum Buy-back Shares. However, if the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the investor
- 18.11. The Company will submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the information regarding the Equity Shares bought back by it on its website (www.smcindiaonline.com) on a daily basis.
- Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of the Company on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled 'SMC Global Securities Limited- Buyback Offer' with Globe Capital Market Limited ("Buyback Demat Account"). Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners will also be required to provide to the Broker of the Company or the
- be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back are
- extinguished within 7 (seven) days of expiry of the Buy-back period.
- SMC Global Securities Limited was incorporated in New Delhi on December 19, 1994 under
- the Companies Act, 1956as a public company, with the Registrar of Companies, National Capital Territory of Delhi and Harvana, 4th floor, IFCI Tower, 61, Nehru Place, New Delhi 110019. Our company received certificate of commencement of business on January 2, 1995. The Corporate Identification Number of our company is L74899DL1994PLC063609.
- 20.3. SMC Global Securities Limited (SMC) is primarily engaged as a stock broking company along with various other lines of business activity/ies such as trading & arbitrage, whole sale and retail debt market, depository activities, distribution of financial products, research support
- section such as Broking, Distribution of Mutual Funds, IPO & other third party products, Debt Securities (Bonds), Discount Broking, Insurance Broking, Financing (NBFC), Real Estate Advisory, Wealth Management, Mortgage & Loan Advisory, Investment Banking, Cleaning Services, Depository Participant Services, NRI and FPI Services etc.
- 2021, respectively. The ISIN of the Equity Shares of the Company is INE103C01036.

#### statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 is provided

March March March **Particulars** 31, 2022 31, 2021 31, 2020 (Audited) (Audited) (Audited) Total income 68,409.61 52,097.16 45,290.47 Total expenses (excluding finance costs 45,033.93 37,591.28 35,874.84 and depreciation and amortisation, tax and exceptional items) Finance cost 3,718.74 2,800.75 4.271.74 Profit before tax 18,216.95 10,523.60 3,755.28 3,029.31 Tax expense 3,755.92 782.14 Profit after tax 14,461.03 7,494.29 2.973.14 Other comprehensive income / (loss) net (22.20)253.68 (610.68)of tax Total comprehensive income 14,438.83 7,747.97 2,362.46

(₹ in Lakh)

New Delhi

order on a daily basis.

that particular shareholder/beneficial owner was executed.

the Company shall not accept the Equity Shares tendered under the Buy-back unless such

or the Registrar of the Company to clarify any doubts in the process.

Protection and Education Fund of the SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.

18.12. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors for applicable taxes. METHOD OF SETTLEMENT

Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company 19.2. Extinguishment of Demat shares: The Demat Shares bought back by the Company will

19.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through normal banking channel. 20. BRIEF INFORMATION ABOUT THE COMPANY

20.2. The registered office of the Company is located at 11/6B, Shanti Chamber, Pusa Road,

services. Along with its subsidiaries, it has a well-diversified financial service business model reflecting a significant presence in almost all the important segments of the financial services

The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: SMCGLOBAL and BSE with Scrip code: 543263 since February 24, 2021and February 24,

FINANCIAL INFORMATION ABOUT THE COMPANY The financial information about the Company on the basis of audited standalone financial

STANDALONE FINANCIAL INFORMATION

(Continue on next page...)

**FINANCIAL EXPRESS** 

# SC notice to HDFC Bank on Sebi, NSE appeal against SAT order

**INDU BHAN** New Delhi, May 9

THE SUPREME COURT on Monday sought response from HDFC Bank in a case related to its invoking of securities pledged by stockbroker BRH Wealth Kreators.

A Bench led by Justice SA Nazeer issued notice to the private lender after both Sebi and the National Stock Exchange challenged the Securities Appellate Tribunal's decision that quashed the Sebi's January 21, 2021, order that had imposed a ₹1-crore fine on the private lender for flouting directions passed in its interim order of October 2019.

The regulator had also directed HDFC to transfer ₹158.68 crore with a 7% interest per annum into an escrow account till the issue of settlement of clients' securities was reconciled.

The SAT had on February 18 held that the HDFC Bank was justified in invoking the pledge made by the broker BRH and did not violate any Sebi directions.While Sebi and NSE were represented by attorney gen-



#### **LEGAL TANGLE**

- SAT quashed Sebi's January 21, 2021, order that had imposed a ₹1-crore fine on private lender
- Sebi also directed the bank to transfer ₹158.68 crore with a 7% interest per annum into an escrow account
- SAT had on February 18 held that the HDFC Bank was justified in invoking the pledge made by the broker BRH and did not violate any Sebi directions

eral KV Venugopal and senior counsel Shyam Divan, respectively, senior counsel AM Singhvi appeared on behalf of the bank.

Stating that it had all through prohibited creation of charge on client securities, the market regulator said the SAT had grossly erred in law in construing that its various circulars issued from 1993 to 2020, including the two in September 2016 and June 2019, would apply only to the stock broker BRH and not the bank.

Sebi told the SC that the tribunal had failed to consider and appreciate that a pledge created on the securities of investors/clients in favour of the bank was bad in law and against the intent of the Depositories Act, 1996 as well as the Sebi Act 1992 and the circulars issued under them.

Sebi had found that BRH had misappropriated its clients securities to the tune of ₹169.24 crore in September 2019 and misutilised the securities by pledging those for grant of loan facility by the bank to the tune of ₹191.16 crore, Sebi said in its appeal

filed through counsel Pratap Venugopal.

"Because in any event, the banks/NBFCs as a pledgee of DMAT securities as well as a prospective transferee on invocation is a "person associated with the securities markets". It cannot be said that the banks, therefore, are not within the jurisdiction of Sebi, any person dealing with securities, including a person dealing in the depository system by creating a pledge in his favour, is within the Sebi jurisdiction and bound by the Sebi orders," it added.

BRH had availed a loan

against shares from HDFC Bank.The brokerage firm had in October 2019 defaulted on its obligations following which HDFC Bank recalled a loan worth ₹191 crore. As BRH failed to repay the loan, the private bank sold shares pledged by the broker worth ₹140 crore between October and December 2019. This was despite Sebi in October 2019 restraining BRH and seven other related parties from accessing the securities market and disposing of its assets and NSE suspending BRH from October 1, 2019.

## Neobank Fi plans foray into P2P lending

Looks at scaling user base to 3 million by the end of the year

**TUSHAR GOENKA** Bengaluru, May 9

SEQUOIA-BACKED **NEOBANK FI** is looking at scaling its user base to three million users by the end of the current calendar year, from around a million users at present. The company, which had earlier announced its foray into the mutual funds investments space, also plans to launch peer-to-peer (P2P)

lending soon.

"After having crossed a million users within the first 10 months, we are looking at having three million users by the end of 2022. Most of our users are very active – overall 70% of them are active on a portfolio level and among those active users, almost 50% transact every alternate day. Having worked on multiple products across, these are numbers that I would have loved any day on any product," said co-founder Sumit

With the P2P lending service, which the company plans to launch in a few weeks, it expects users would get an yield of around 9% annually. On the relatively low rate of return, given Fi focuses on millennial and the gen Z, Gwalani explained: "There are people who want a

slightly more conservative return, but want to be sure that their money is guaranteed. India has always been a savings market at the end of the day. They would prefer a percent-or-two less, but want to be 100% sure their money is not going down. Especially in this market, where stock prices are fluctuating wildly, you want to ensure your money is safe and that is important."

Sujith Narayanan, cofounder, Fi, said: "In 12-18 months from now, with interest rates being on an upward trajectory, some of these numbers will have to be relooked at and it's something we'll be working closely with our partners."

The neobank is aiming at launching more lending services and even issue credit cards in the next 12 months. Fi has tied up with Federal Bank to facilitate opening of savings bank accounts and issue debit cards to its consumers. Out of \$75 million it has

raised so far, \$50 million came in its Series B round where it was valued at \$315 million in October 2021. The founders refused to comment on talks of an additional \$100 million being raised at \$700-million

### FROM THE FRONT PAGE

## Samsung beats Apple in premium war

However, Apple changed the smartphone game from 2020 when it came out with models like iPhone 11, 12 and 13, and toppled Samsung from the leadership position. In 2021, for instance, Apple sold about 5.4 million devices in the domestic market in the premium segment against Samsung's 1.1 million.

One reason for Samsung's losing the top position in the premium segment was the phasing out of its hugely successful Note series, without coming out with any equivalent alternative. This void seems to have been filled with the Galaxy S22 series, which was launched

in March.

It remains to be seen whether Samsung is able to consolidate its position going ahead. During the January-March quarter, Apple continued to be the leader in the premium segment with a 38% market share followed by Samsung at 25%.

According to Aditya Babbar, senior director and head of product marketing, mobile business, Samsung India, the company has received an unprecedented response for its latest flagship. "The growth in non-metros has been 3 times higher compared to metro cities, which shows the device has been loved by people across the country," he said.

"Samsung has a momentum now in the premium segment as our channel checks are indicating a robust demand going into the second quarter as well," said

Tarun Pathak, research director, Counterpoint Research.

## Final day: LIC IPO subscribed 2.9x

"The issue was subscribed predominantly by domestic investors. Response from foreign investors hasn't been very good," he said.

The IPO received bids for 478 million equity shares against 162 million shares on offer. Prior to the offer, LIC had garnered ₹5,627 crore from anchor investors.

Most of the bids from institutional investors and high net-worth individuals (HNIs) came in on the last day of bidding on Monday, with the portion set aside for qualified institutional buyers (including FPIs/banks/mutual funds) being subscribed 2.83 times

and the portion for non-institutional investors being subscribed 2.91 times. Amid a discount of ₹60 for

the insurer's policyholders, the quota reserved for them was subscribed 6.1 times till Monday, whereas the employee portion, which included a discount of ₹45 per equity share for employees of the company, was subscribed 4.4 times on the final day. Retail investors bid for 137 million shares against 69 million shares on the offer - with the quota being subscribed 1.9 times overall, data from exchanges showed. Retail investors, too, had a discount of ₹45 per

equity share in the public offer. Financial service secretary Sanjay Malhotra said the LIC shares "should give decent returns" to investors in the short, medium and long terms.

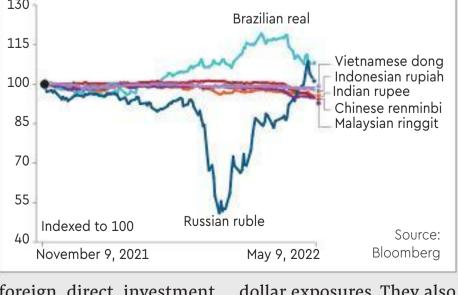
# Rupee dips to new low against dollar

**DESPITE A RISING** trade deficit since September last year and large FPI (foreign portfolio investors) outflows, the rupee has lost relatively less value, due to intervention by the RBI. Since November 2021, FPIs have pulled out around \$25 billion while the reserves have fallen by around \$45 billion.

Madan Sabnavis, chief economist at Bank of Baroda, said the rupee is still somewhat overvalued compared to its peers. "So, there is some reason for the rupee to depreciate further," he said, pointing out that the RBI has intervened to the tune of some \$15 billion and also in the forwards market. "If the rupee does not move up to around ₹77/\$ in the next couple of days, the 78 level will be tested," he

Since January 2021, the DXY has put on some 14% while the rupee, before Monday's fall, had lost some 4.5%. Jayesh Mehta, country treasurer, Bank of America, said the rupee has not depreciated as much as its peer currencies in recent months because

added.



foreign direct investment flows have been strong and it looked like crude oil prices would not go up beyond a point. "So, there was a belief the current account deficit would be reined in within 3%. Now, given our dependence on imported crude, the uncertainty on oil prices is worrying, the dollex is less of

a concern," Mehta observed. One reason experts are not overly concerned about Monday's dip in the currency, unlike in 2012 and 2013, is that companies do not have a significant unhedged ECB (external commercial borrowings) exposure following the tightening of norms for

dollar exposures. They also point to the RBI's stash of reserves of close to \$600 billion of reserves plus an estimated \$40-50 billion in the forward markets appears adequate.

Anindya Banerjee, vice president, Kotak Securities, said while the forward premium has increased since the repo rate hike last week, importers generally don't hedge much given the cost. "While there have been episodes of volatility in the

last few years, external risks such as unhedged ECB exposures have been largely contained," he added.

interest rate hikes would support the currency though the rupee could touch 78.00-78.50 against the greenback over the next one month.

However, India's trade deficit driven up by costlier imports of crude oil, coal and palm oil has averaged \$20 billion over the last six months, and is worrying. The CAD, some believe could even cross 3% in FY23. Indranil Pan, chief economist, Yes Bank, cautioned chances of oil prices falling too much appear slim. "Our sense is the trade gap and current account gap would widen in FY23. Also, now the Chinese yuan has started depreciating quite sharply and this could result in a seismic shock via other Asian currencies into the rupee," Pan explained.

Analysts believe a weaker currency may not be sufficient to boost exports given the expected slowdown in global trade. As per the RBI, India's real effective exchange rate (REER), based on a new 40-country series, is also at an elevated level, Banerjee believes the and a decline may help.

(Continue from page 1 ...)

			(₹ in La
Particulars	March 31, 2022 (Audited)	March 31, 2021* (Audited)	March 31, 2020 (Audited)
Equity share capital	2,262.69	2,262.69	2,262.6
Other equity	77,060.57	64,884.43	58,765.5
Net worth (excluding revaluation reserve)	79,323.26	67,147.12	61,028.2
Non-current borrowings	2,045.30	61.67	45.5
Current portion of long term borrowings	1,826.00	29.70	22.2
Current borrowings	11,222.26	23,749.24	6,445.0
Total debt **	15,093.56	23,840.61	6,512.8

(\*) The restated figures for the financial year 2020-21 have been reviewed and approved by the Audit committee and board of directors in the meeting held on May 7, 2022, in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Classification of equity and debt investments have been restated retrospectively from OCI to profit and loss account as they are not long term and strategic in nature and held for the purpose of trading, to reflect the business model of the company resulting in more relevant and faithful representation of the financial statements. Equity instruments should be classified as fair value through other comprehensive income (FVTOCI) only L when the investment is of strategic and long term in nature and the company doesn't intend to self over a long period. For details please refer to financial results which are (\*\*) total debt = current borrowings + non-current borrowings + current portion of long-term

available on the Investor Corner Section of our website www.smcindiaonline.com.

The financial ratios of the Company as derived from the financial information about the Company on the basis of audited standalone financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 are set out below:

Particulars	March 31, 2022 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Earnings per share - basic	12.78	6.62	2.63
Earnings per share - diluted	12.78	6.62	2.63
Book value per share	70.11	59.35	53.94
Return on net worth (%)	18%	11%	5 %
Debt-equity ratio	0.19	0.36	0.11

Particulars	March 31, 2022 (Audited)	March 31, 2021 (Audited)*	March 31, 2020 (Audited)
Total income	1,12,082.08	90,820.11	78,413.45
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	82,178.56	70,605.12	65,985.80
Finance cost	5,752.38	4,235.90	5,991.55
Depreciation and amortisation expense	2,011.60	1,797.93	1,920.83
Profit before share of profit/(loss) of joint venture and tax	22,139.54	14,181.16	4,515.27
Share of profit / (loss) in joint venture	(0.96)	73.32	(0.76)
Profit before tax	22,138.58	14,254.48	4,514.51
Tax expense	4,681.73	3,752.95	2,128.34
Profit after tax	17,456.85	10,501.53	2,386.17
Other comprehensive income / (loss) net of tax	165.27	271.34	(631.20)
Total comprehensive income	17,622.12	10,772.87	1,754.97
Equity share capital	2,262.69	2,262.69	2,262.69
Other equity	90,347.69	75,008.22	65,879.22
Net worth (excluding revaluation reserve)	92,610.38	77,270.90	68,141.91
Non-current borrowings	22,541.17	8,844.32	1,150.98
Current portion of long term borrowings	7,909.75	6,029.83	2,354.41
Current borrowings	14,430.61	31,160.99	14,965.95
Total debt **	44,881.53	46,035.15	18,471.34

accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Classification of equity and debt investments have been restated retrospectively from OCI to profit and loss account as they are not long term and strategic in nature and held for the purpose of trading, to reflect the business model of the company resulting in more relevant and faithful representation of the financial statements. 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. For details please refer to financial results which are available on the Investor Corner Section of our website www.smcindiaonline.com (\*\*) total debt = current borrowings + non-current borrowings + current partien of long-term

The financial ratios of the Company as derived from the financial information about the Company

on the basis of unaudited limited review standalone financial results for the nine months period ended December 31, 2021 and audited standalone financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS are set out below

Particulars	March 31, 2022 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Earnings per share - basic	15.43	9.28	2.11
Earnings per share - diluted	15.43	9.28	2.11
Book value per share	81.86	68.30	60.23
Return on net worth (%)	19%	14%	4 %
Debt-equity ratio	0.48	0.60	0.27

DETAILS OF THE ESCROW ACCOUNT

In accordance with Regulation 20 of the Buy-back Regulations and towards security of performance of its obligations under the Buy-back regulations, and escrow agreement dated May 09, 2022 ("Escrow Agreement") has been entered into amongst the Company, the Manager to the Buyback and Kotak Mahindra Bank Limited ("Escrow Agent"). The Escrow Agent has its registered office at 27BKC, C 27, G Block Bandra Kurla Complex Bandra (E), Mumbai, Maharashtra - 400051. In terms of the Escrow Agreement, the Company has opened an escrow account in the name and style "SMC GLOBAL BUYBACKESCROW ACCOUNT' bearing the account number 0646098041

a sum equivalent to 25% of the Maximum Buyback Size in the Escrow Account before the Buyback Opening Date i.e. May 20, 2022. In accordance with the Buyback Regulations, the 26.6 Manager to the Buyback will be empowered to operate the Escrow Account. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back

22.2. In accordance with Regulation 20 of the Buyback Regulations, the Company shall deposit

Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.

The amount lying to the credit of the Escrow Account and the bank guarantee, if any, will be released to the Company in accordance with the Buy-back Regulations.

FIRM FINANCIAL ARRANGEMENT

The Company has identified and earmarked funds for the purpose of fulfillment of the 27. obligations of the Company under the Buyback. Such earmarked funds, together with funds 27.1. provided for escrow arrangements, will meet the requirement of the Buyback Size

23.2. R Gopal & Associates, Chartered Accountants (Partner Name: Mr. Sunil Kumar Aganwal; Membership Number: 093209; Firm Registration Number 0000846C have certified vide their. certificate dated May 09, 2022, that the Company has made firm financing arrangements

23.3. The Manager to the Buyback, having regard to the above, confirm that firm arrangements for fulfilling the obligations under the Buyback are in place.

LISTING DETAILS AND STOCK MARKET DATA The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol:

SMCGLOBAL and BSE with Scrip Code: 543263. The ISIN of the Equity Shares of the 27.4. Company is INE103C01036.

24.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows:

Period	Price (Rs)	Date	of shares traded on that date	Price (Rs)	Date	of shares traded on that date	Price (Rs)	Volume Traded in the period (No. of Shares)
	8 8	8	PRECED	ING 3 Y	EARS	20 20	-	
April 1, 2021 to March 31, 2022	104.8	19-Jul- 21	3,88,038	65.00	13-Apr- 21	5,234	84.15	94,87,028
April 1, 2020 to March 31, 2021	109.85	01- Mar-21	40,454	68.00	25- Mar-21	1,938	96.48	7,32,963
April 1, 2019 to March 31, 2020		0: 30		Not A	Applicab	le*		
		D. 19	PRECEI	DING 6 I	MONTHS			roens un rene
April 2022	86.60	07-Apr- 22	19,748	77,75	19-Apr- 22	2,14,184	82.13	3,86,538
Mach 2022	82.30	29- Mar-22	36,816	69.05	07- Mar-22	18,453	75.71	6,92,320
February 2022	89.00	01- Feb-22	58,518	68.55	25- Feb-22	61,342	77.98	4,04,957
January 2022	87.65	20- Jan-22	53,011	74.95	05- Jan-22	17,912	81.14	5,86,359
December 2021	80.35	26- Jun-53	19,536	69.00	20- Dec-21	6,818	75.24	2,01,759
November 2021	87.85	09- Nov-21	85,840	71.60	01- Nov-21	1,920	80.79	3,39,272

Source: www.bseindia.com

(\*) The Company got listed on BSE on February 24, 2021

Note: High and low price for the period are based on intraday prices and average price is based on total turnover and total number of shares traded in the relevant period.

Period	Price (Rs)	Date	of shares traded on that date	Price (Rs)	Date	of shares traded on that date	Price (Rs)	Volume Traded in the period (No. of Shares)
			PRECED	NG 3 Y	EARS			
April 1, 2021 to March 31, 2022		19-Jul- 21	35,92,603	65.80	28- May-21	6,92,670	83.85	9,73,66,962
April 1, 2020 to March 31, 2021	109.00	01- Mar-21	3,73,791	67.50	25- Mar-21	64,420	86.40	34,29,855
April 1, 2019 to March 31, 2020		Not Applicable*						

Period	High Price (Rs)	Date	Number of shares traded on that date	Low Price (Rs)	Date	Number of shares traded on that date	Average Price (Rs)	Total Volume Traded in the period (No. of Shares)
			PRECE	ING 6 I	NONTHS			vi -
April 2022	86.40	08-Apr- 22	2,28,697	73.85	19-Apr- 22	1,71,729	82.48	35,22,258
		07-Apr- 22	4,67,859					
Mach 2022	82.00	29- Mar-22	2,87,411	69.80	08- Mar-22	3,34,533	75.45	46,32,799
February 2022	88.65	01- Feb-22	7,38,801	70.05	24- Feb-22	2,86,581	79.71	40,39,488
January 2022	87,70	20- Jan-22	5,42,947	75.65	06- Jan-22	1,68,274	82.36	64,02,343
December 2021	78.95	09- Dec-21	1,67,559	70.65	20- Dec-21	96,898	75.29	44,42,412
November 2021	86.90	09- Nov-21	13,25,879	72.00	30- Nov-21	1,09,796	80.19	40,30,031

Note: High and low price for the period are based on intraday prices and average price is based on

total turnover and total number of shares traded in the relevant period. 24.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on May 04, 2022. The Board, at its meeting held on May 07, 2022,

approved the proposal for the Buy-back. The closing market prices of the Equity Shares on BSE and NSE during this period, are summarized below:

Event	Date	BSE	NSE	
One trading day prior to Board Meeting Notice	May 02, 2022	INR 81.90	INR 81.90	
Notice of the Board Meeting convened to consider the proposal of the Buyback			INR 82.00	
One trading day post notice of Board Meeting	May 05, 2022	INR 82.95	INR 83.20	
One trading day prior to Board Meeting	May 06, 2022	INR 86.55	INR 85.05	
Date of Board Meeting	May 07, 2022		*:	
One Trading Day Post Board Meeting	May 09, 2022	INR 83.55	INR 83.40	
Course: www.besindia.com.and.umer.acsindia	com			

Source: www.bseindia.com and www.nseindia.com

PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN The capital structure of the Company as on the date of Public Announcement and post Buy-

back indicative capital structure of the Company is set forth below

	Announcement (May	09, 2022)		
	No. of Shares	Amount (₹ Lakh)	No. of Shares	Amount (₹ Lakh)
Authorized Share Capital	47,75,50,000 equity shares of ₹ 2/- each		47,75,50,000 equity shares of ₹ 2/- each	9,551.00
Issued, subscribed and fully paid-up share capital			10,66,12,711 equity shares of ₹ 2/- each	2,132.25

of Equity Shares bought back. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid (except forfeited shares) or with call in arrears and there are no outstanding securities convertible into Equity Shares of the Company 25.2. As on the date of this Public Announcement, there is no pending scheme of amalgamation

or compromise or arrangement pursuant to any provisions of the Companies Act, 2013.

25.3. The shareholding pattern of the Company (a) pre Buy-back i.e., as on May 06, 2022 and (b) the post Buy-back is as follows:

Category of Shareholder	Pre-Buybac	:k	Post Buyback (Note)	
	No. of Shares	% to the Equity Share capital	No. of Shares	% to the Equity Share capital
Promoter and Promoter Group	7,05,57,910	62.37	7,05,57,910	66.18
Foreign Investors (Including ADRs, Non- Resident Indians, FIIs, FPIs, Foreign Nationals, and Overseas Corporate Bodies)	4,65,878	0.412	3,60,54,801	33.82
Others (Public, Bodies Corporate, Clearing Members, Trusts and HUF)	4,21,10,662	37.218		
Total	11,31,34,450	100.00	10,66,12,711	100.00

issued, subscribed and paid up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK

ON THE COMPANY

The Company believes that the Buy-back is not likely to cause any material impact on the profitability / earnings of the Company except to the extent of reduction in the amount available for investment, which the Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back will be ₹ 75,00,00,000/- (Rupees Seventy Five Crore only) In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be

made from the Promoters and Promoter Group and persons in control of the Company Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI Listing Regulations. The Buy-back of Equity Shares will not affect the existing management structure of the

Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 25.3 hereinbefore.

As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of

Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its

The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity

Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable

shares from the Stock Exchanges.

rules thereunder and the provisions of the Buy-back Regulations; the Company has obtained the Board approval as mentioned above. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed,

The Buy-back will be subject to such necessary approvals as may be required; and the Buy back from overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder

The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and i or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders will be required to provide copies of all such consents and approvals obtained by them to the Broker of the Company. As on date, to the best knowledge of Company, there are no other statutory or regulatory

approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals. COLLECTION AND BIDDING CENTRE The Buy-back will be implemented by the Company by way of open market purchase through

requirements of having collection centers and bidding centers are not applicable. COMPLIANCE OFFICER Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, between 10:30 am and 5:00 pm on all working days except

10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays,

the Stock Exchange Mechanism using their nationwide trading terminals. Therefore, the

Designation: Company Secretary and Compliance Officer Address: 11/6B, Shanti Chamber, Pusa Road, New Delhi - 110005, India Phone: 011-30111000

Email: sumankumar@smcindiaonline.com

Saturday, Sunday and public holidays, at the following address:

REGISTRAR TO THE BUY-BACK | INVESTOR SERVICE CENTRE In case of any queries, shareholders may also contact the Registrar to the Buy-back between

at the following address:

Link Intime India Private Limited Address: Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi - 110058

Contact Person: Mr. Bharat Bhushan / Telephone: 011-41410592/93/94 Email: delhi@linkintime.co.in / Website: www.linkintime.co.in MANAGERTOTHEBUY-BACK



New Delhi

Corporate Professionals Capital Private Limited D-28. South Extension Part-1, New Delhi-110049, India

Tel: 011-40622230/40622251/40622209: Email: mb@indiacp.com / Website: www.corporateprofessionals.com Contact person: Ms. Anjali Aggarwal

SEBI Registration No.: INM000011435 / CIN: U74899DL2000PTC104508 DIRECTORS' RESPONSIBILITY STATEMENT As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for

the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information

For and on behalf of the Board of Directors of SMC Global Securities Limited Subhash Chand Aggarwal Suman Kumar Himanshu Gupta

Managing Director (DIN: 00003267) Company Secretary & Compliance Officer Director (DIN: 03187614) (Membership No. F5824) Date: May 09, 2022

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