

SMC INSURANCE BROKERS PRIVATE LIMITED

CIN : U66000DL1995PTC172311

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

Statement of audited results for the quarter and year ended March 31, 2020


(₹ in Lakhs)

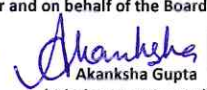
Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
1	Income					
	(A) Revenue from operations					
	Fee and commission income	5,817.18	6,639.03	4,578.89	22,023.15	17,668.81
	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Net gain on proprietary trading	-	-	-	-	-
	Total revenue from operations	5,817.18	6,639.03	4,578.89	22,023.15	17,668.81
	(B) Other income	110.57	142.93	120.22	512.06	284.84
	Total revenue (1A+1B)	5,927.75	6,781.96	4,699.11	22,535.21	17,953.65
2	Expenses					
	(A) Fees and commission expense	4,309.34	5,189.46	3,014.64	15,930.43	12,372.25
	(B) Employee benefits expenses	1,087.43	949.33	662.34	3,857.08	2,650.72
	(C) Finance cost	17.75	6.01	0.47	33.56	1.04
	(D) Depreciation and amortisation expenses	81.29	52.40	23.55	210.88	70.94
	(E) Impairment on financial instruments	1.04	-	0.04	1.04	5.01
	(F) Other expenses	248.37	242.07	332.78	1,022.62	1,253.27
	Total expenses (2A+2B+2C+2D+2E+2F)	5,745.22	6,439.27	4,033.82	21,055.61	16,353.23
3	Profit before share of profit/(loss) of joint venture and tax (1-2)	182.53	342.69	665.29	1,479.60	1,600.42
4	Share of (loss) in joint venture	-	-	-	-	-
5	Profit before exceptional items and tax (3+4)	182.53	342.69	665.29	1,479.60	1,600.42
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	182.53	342.69	665.29	1,479.60	1,600.42
8	Tax expenses (including deferred tax)	23.28	105.53	189.03	410.01	460.66
9	Profit after tax (7-8)	159.25	237.16	476.26	1,069.59	1,139.76
10	Other comprehensive income					
	(A) Items that will not be reclassified subsequently to profit or (loss)					
	Remeasurement of the net defined benefit liability / asset	(37.71)	1.00	(24.21)	(34.69)	4.03
	Tax effect of items that will not be reclassified subsequently to profit and loss	10.98	(0.29)	7.05	10.10	(1.95)
	(B) Items that will be reclassified subsequently to profit or (loss)					
	Fair value changes on investments	(231.43)	(217.68)	40.43	(307.22)	(11.32)
	Tax effect of items that will be reclassified subsequently to profit and loss	27.04	25.35	(7.06)	35.86	1.88
	Exchange differences on translating foreign operations	-	-	-	-	-
	Total other comprehensive income for the period (10A+10B)	(231.12)	(191.62)	16.21	(295.95)	(7.36)
11	Total comprehensive income for the period (9+10)	(71.87)	45.54	492.47	773.64	1,132.40
12	Paid up equity share capital (Face Value of ₹ 10 each)	4,140.00	4,140.00	4,140.00	4,140.00	4,140.00
13	Reserves excluding revaluation reserves				1,091.78	2,023.74
14	Earnings per share (EPS) (in ₹)					
	(a) Basic EPS	0.38	0.57	1.15	2.58	2.75
	(b) Diluted EPS	0.38	0.57	1.15	2.58	2.75

Notes :

- The above results have been reviewed and approved by the Board of Directors at its meeting held on Monday, the 08th day of June, 2020. The results have been audited by the Statutory Auditors of the Company and have issued unqualified report.
- The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Board has proposed and recommended the final dividend for FY 2019-20 @6% i.e. ₹ 0.60 per equity share of the face value of ₹ 10/- each amounting to ₹ 2.48 crore to its equity shareholders, (subject to approval of the shareholders in the ensuing Annual General Meeting) in addition to interim dividend @34% paid during the FY 2019-20, this makes the total dividend @40% i.e., ₹ 4/- per equity share.
- The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, retrospectively with the cumulative effect of initially applying the Standard recognized at the date of initial application.
- The government of India had announced, due to COVID 19, the strict 21 day lockdown which kept on getting extended with gradual relaxations. The Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results.
- The figures for quarter ended March 31, 2020 and March 31, 2019 represents the balance between audited financials in respect of full financials year and those published till the third quarter of the respective financials years.
- Previous quarter and year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year end presentation.

Place : New Delhi
Date : June 8, 2020

For and on behalf of the Board

 Pravin Kumar Agarwal
 (Whole Time Director)
 (DIN : 00197478)


 Akanksha Gupta
 (Whole Time Director)
 (DIN : 06945261)

IN THE BOOKS OF SMC INSURANCE BROKERS (P) LTD.											
INTER COMPANY REVENUE											
INCOME					EXPENSE					NATURE OF TRANSACTION	ACCOUNT HEAD
Q1	Q2	Q3	Q4	Total Income	Q1	Q2	Q3	Q4	Total Expense		
SMC GLOBAL SECURITIES LIMITED											
					24,50,199	24,50,199	24,50,199	24,50,199	98,00,796	Rental charges	Other Expense - Rent
									94,945	Intt on NCD	Other Income-Intt Income
					24,50,199	24,50,199	24,50,199	24,50,199	25,45,144		Sub Total
MONEYWISE FINANCIAL SERVICES (P) LTD											
1,21,67,852	1,28,64,503	52,75,788	12,06,737	3,16,14,870						Intt on Inter corporate deposits	Other Income-Intt Income
		60,12,379	89,63,081	1,49,75,410						Intt on NCD	Other Income-Intt Income
1,21,67,852	1,28,64,503	1,12,88,117	1,01,69,808	4,65,90,288							Sub Total
1,21,67,852	1,28,64,503	1,12,88,117	1,01,69,808	4,65,90,288	24,50,199	24,50,199	24,50,199	24,50,199	25,45,144	98,00,796	Grand Total

REIMBURSEMENT										
EXPENSES RECOVERED					EXPENSES PAID					NATURE OF REIMBURSEMENT
Q1	Q2	Q3	Q4	TOTAL EXPENSES RECOVERED	Q1	Q2	Q3	Q4	TOTAL EXPENSES PAID	
SMC GLOBAL SECURITIES LIMITED										
			60,000	60,000	5,08,440	5,08,440	5,08,440	5,08,440	20,33,760	Office Rent
			36,382	36,382				1,10,000	1,10,000	NOC
					1,47,691	1,23,988	1,27,054	85,270	4,84,003	Gratuity
					6,56,151	6,32,438	6,36,484	7,08,710	26,27,768	Electricity
			96,382	96,382						Sub Total
MONEYWISE FINANCIAL SERVICES (P) LTD										
			20,000	20,000						NOC
			30,000	30,000						Sub Total
			1,16,382	1,16,382	6,56,131	6,32,438	6,36,484	7,05,710	26,27,768	Grand Total

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