

## SMC INSURANCE BROKERS PRIVATE LIMITED

CIN : U66000DL1995PTC172311

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

Statement of unaudited results for the quarter and half year ended September 30, 2023

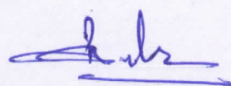
(` in Lakhs)

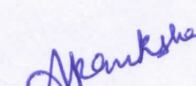
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	<b>Income</b>						
	<b>(A) Revenue from operations</b>						
	Fee and commission income	12,216.19	7,726.13	8,242.55	19,942.32	15,511.75	34,486.92
	Interest income	-	-	-	-	-	-
	Dividend income	-	-	-	-	-	-
	Net gain on proprietary trading	-	-	-	-	-	-
	Net gain on fair value changes	-	-	-	-	-	-
	<b>Total revenue from operations</b>	<b>12,216.19</b>	<b>7,726.13</b>	<b>8,242.55</b>	<b>19,942.32</b>	<b>15,511.75</b>	<b>34,486.92</b>
	<b>(B) Other income</b>	83.81	54.20	103.45	138.01	216.20	335.02
	<b>Total revenue (1A+1B)</b>	<b>12,300.00</b>	<b>7,780.33</b>	<b>8,346.00</b>	<b>20,080.33</b>	<b>15,727.95</b>	<b>34,821.94</b>
2	<b>Expenses</b>						
	(A) Fees and commission expense	9,954.54	6,227.65	7,063.38	16,182.19	13,276.75	29,199.37
	(B) Employee benefits expenses	976.69	945.22	767.55	1,921.91	1,504.00	3,245.84
	(C) Finance cost	9.43	5.42	5.48	14.85	11.23	22.92
	(D) Depreciation and amortisation expenses	40.75	37.35	35.14	78.10	69.29	156.28
	(E) Impairment on financial instruments	(1.68)	(2.12)	0.31	(3.80)	1.13	1.43
	(F) Other expenses	929.02	343.01	266.67	1,272.03	510.57	1,112.04
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>11,908.75</b>	<b>7,556.53</b>	<b>8,138.53</b>	<b>19,465.28</b>	<b>15,372.97</b>	<b>33,737.88</b>
3	<b>Profit before share of profit/(loss) of joint venture and tax (1-2)</b>	<b>391.25</b>	<b>223.80</b>	<b>207.47</b>	<b>615.05</b>	<b>354.98</b>	<b>1,084.06</b>
4	Exceptional items						
5	<b>Profit before tax (3-4)</b>	<b>391.25</b>	<b>223.80</b>	<b>207.47</b>	<b>615.05</b>	<b>354.98</b>	<b>1,084.06</b>
6	Tax expense						
	(A) Current tax	41.22	-	49.89	41.22	86.96	452.58
	(B) Deferred tax	70.61	106.62	(3.90)	177.23	(6.75)	(144.35)
	<b>Total tax expenses</b>	<b>111.83</b>	<b>106.62</b>	<b>45.99</b>	<b>218.45</b>	<b>80.21</b>	<b>308.23</b>
7	<b>Profit after tax (5-6)</b>	<b>279.42</b>	<b>117.18</b>	<b>161.48</b>	<b>396.60</b>	<b>274.77</b>	<b>775.83</b>
8	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified subsequently to profit or (loss)</b>						
	Remeasurement of the net defined benefit liability / asset	2.52	2.52	10.60	5.04	21.20	10.09
	Tax effect of Items that will not be reclassified subsequently to profit and loss	(0.64)	(0.63)	(2.95)	(1.27)	(5.90)	(2.81)
	<b>Total other comprehensive income for the period</b>	<b>1.88</b>	<b>1.89</b>	<b>7.65</b>	<b>3.77</b>	<b>15.30</b>	<b>7.28</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>281.30</b>	<b>119.07</b>	<b>169.13</b>	<b>400.37</b>	<b>290.07</b>	<b>783.11</b>
10	Paid up equity share capital (Face Value of ` 10 each)	1,500.00	1,500.00	4,140.00	1,500.00	4,140.00	1,500.00
11	Reserves						911.13
12	<b>Earnings per share (EPS) (in `)</b>						
	<b>Basic &amp; Diluted EPS</b>	1.86	0.78	0.39	2.64	0.66	2.42

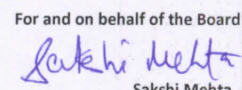
## Notes :

- The above unaudited results have been reviewed and approved by the Board of Directors at its meeting held on Monday, the 06th day of November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an 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, 2015 as amended from time to time.
- The Company elected to exercise the option of lower tax rate permitted under section 115BAA of the Income-tax Act, 1961 in Q1. The Company, accordingly has re-measured its Deferred Tax assets, basis the rate prescribed in the said section. The impact of this change has been recognized in the Statement of Profit & Loss for the year quarter ended June 23 & half year ended Sep 23 including write off of deferred tax assets relating to earlier years of Rs 46.08 lakhs.
- The Board has approved first interim dividend for FY 23-24 @ 28% i.e. Rs. 2.80 per equity shares of the face value of Rs.10/- each amounting to Rs. 420 lakhs to its equity shareholders, as recommended by the Audit Committee, at its meeting held on 06th November 2023.
- Previous quarters/half year/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/half year/year presentation.

Place : New Delhi  
Date : November 06, 2023

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

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

For and on behalf of the Board  
  
Sakshi Mehta  
CFO



IN THE BOOKS OF SMC INSURANCE BROKERS (P) LTD.  
 INTER COMPANY REVENUE

INCOME		EXPENSE		NATURE OF TRANSACTION	ACCOUNT HEAD
Q1	Q2	Q1	Q2		
		Total Income	Total Expense		
		SMC GLOBAL SECURITIES LTD.			
10,32,511.20	-	10,32,511	-	Intt on inter corporate deposits	Other Income-Intt Income
5,98,863.48	2,23,986.31	8,22,850	12,30,315	Intt on NCD	Other Income-Intt Income
			30,00,000	Rental charges	Other Expense - Rent
			20,93,580	Intt on MILD	Other Income-Intt Income
16,31,375	2,23,986	18,55,361	42,30,315	Sub Total	
			93,41,231		
MONEYWISE FINANCIAL SERVICES (P) LTD					
13,28,692	-	13,28,692	3,04,532	Intt on inter corporate deposits	Other Income-Intt Income
17,60,040	(8,23,415)	9,36,625	-	Intt on NCD	Other Income-Intt Income
25,00,852	(20,41,760)	4,59,092	-	Intt on MILD	Other Income-Intt Income
55,89,584	(28,65,175)	27,24,409	3,04,532	Sub Total	
			3,04,532		
SMC REAL ESTATE ADVISORS (P) LTD					
1,12,192	-	1,12,192	39,053	Intt on NCD	Other Income-Intt Income
1,12,192	-	1,12,192	39,053	Sub Total	
73,33,150	(26,41,189)	46,91,962	45,34,847	Grand Total	

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