



Moneywise. Be wise.

SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDEX • ICEX • MCX

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

SEBI Regn. No. : INZ 000199438 • Research Analyst No. : INH100001849 • Investment Adviser No. : INA100012491

Regd. Office : 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005

Ph : +91-11-30111000, 40753333 Fax : +91-11-25754385 • CIN No. : L74899DL1994PLC063609

E-mail : smc@smcindiaonline.com Website : www.smcindiaonline.com

Date: August 01, 2022

Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India Scrip Code: 543263	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Symbol: SMCGLOBAL	Listing Department, Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie Kolkata - 700001, West Bengal Scrip Code: 029186
---	--	---

Sub: Earnings Presentation Q1-FY23.

Dear Sir(s),

In compliance with Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III Part A (15), enclosed is a copy of the Earnings Presentation for the first quarter of the financial year 2022-23.

You are requested to kindly take note of the same.

Thanking you,

For SMC Global Securities Limited

Suman Kumar

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



MUMBAI OFFICE : A Wing, 401/402, Lotus Corporate Park, Graham Firth Steel Compound, Off Western Express Highway, Jay Coach Signal, Goregaon East
Mumbai-400063 Ph : +91-22-67341600, 66481818 Fax : +91-22-67341697 E-mail : smcmumbai@smcindiaonline.com
KOLKATA OFFICE: 18, Rabindra Sarani, Poddar Court, Gate No. 4, 5th Floor, Kolkata - 700001 Ph : +91-33-66127000 Fax : +91-33-66127004
E-mail : smckolkata@smcindiaonline.com





Moneywise. Be wise.

SMC Global Securities Ltd.

Earnings Presentation Q1-FY23



Branches Across India
112
Including 1 in Dubai



Cities Covered
447



Employees
3,486



Sub-brokers /
Authorised Persons
2,440



Network of Financial
Distributors
13,667



Client Demat A/Cs
830,877



Clearing & Settlement
trading members
308



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



Running SIPs
65,643



Insurance Policies sold
196,502



Insurance
Premium
INR 5,918 Mn



NBFC AUM
INR 7,163 Mn



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



Consolidated
Net worth
INR 9,223 Mn



5 Year Revenue CAGR
16.23%



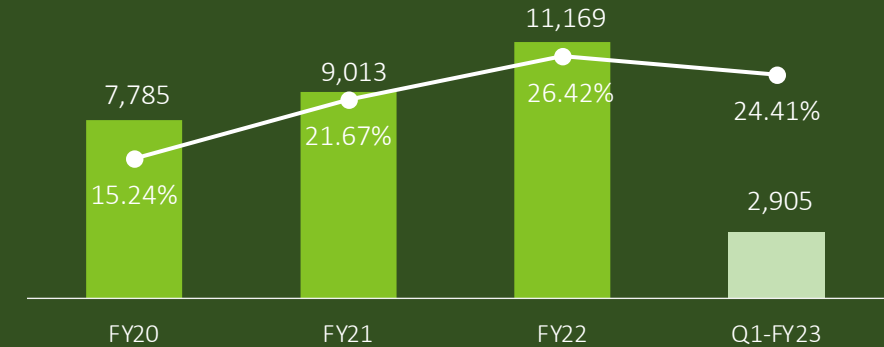
5 Year PAT CAGR
31.15%



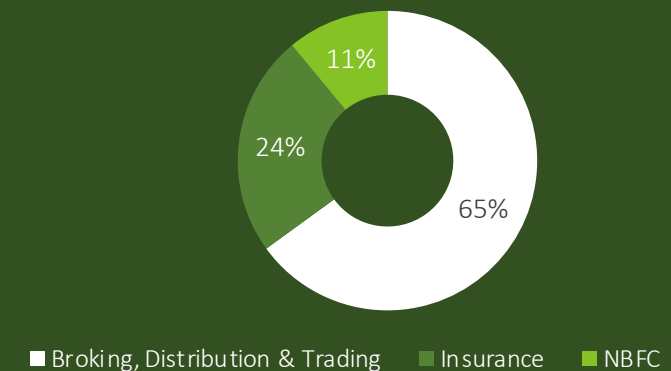
Net D/E
0.31x

- SMC Global Securities Ltd was established in 1994 by founders Mr. Subhash C. Aggarwal and Mr. Mahesh C. Gupta.
- Over the years, the company has grown into a diversified financial services company offering brokerage services, investment banking, wealth management, distribution of financial products, financing, insurance broking, clearing & depository services, fixed income securities, financial advisory services to corporates, institutions, high net worth individuals and other retail clients.
- The company has launched various innovative digital technology-enabled capabilities and best-in-class products and services.
- Through a strong network of approx. 2,440 Sub Brokers and Authorized Persons the company's footprint spreads over 447 cities across India.
- The company is governed by strong board including 6 independent directors and is run by a highly qualified and experienced management team.
- SMC has had a consistent growth track record and is well placed to garner a piece of the ever-growing capital markets in India.
- The company's vision is to be a global organization having a dominant position in financial & investment services through customer centric approach.

Consolidated Revenue (INR Mn) & EBITDA (%)



Q1-FY23 Revenue Pie (%)



SMC Global Securities Ltd.



Insurance Broking



Broking, Distribution & Trading



Financing



Life Insurance



General Insurance



Equity, Commodity,
Currency & Institutional
Broking



Discount Broking



Clearing Services



Financial Products
Distribution



Proprietary Trading



Fixed Income



Wealth Management



Portfolio Management



Investment Banking



Real Estate / Mortgage
Advisory



Research Services



SME – Loan Against
Property (LAP)



SME – Working Capital
Term Loan (WCTL)



Consumer Durable
Loans



Capital Market Funding
(CMF)



Onward Lending



Asset Finance



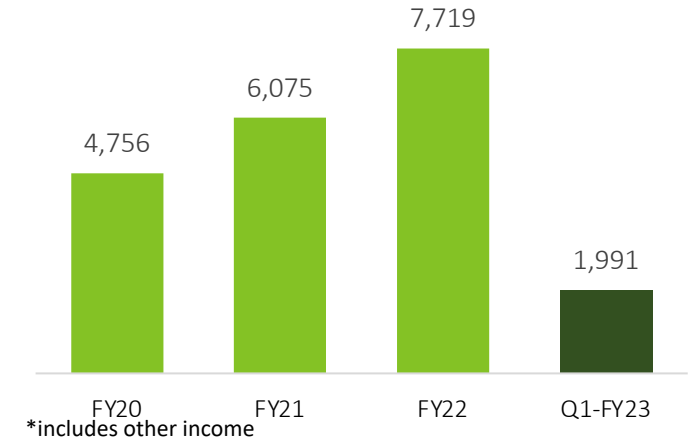
Gold Loans



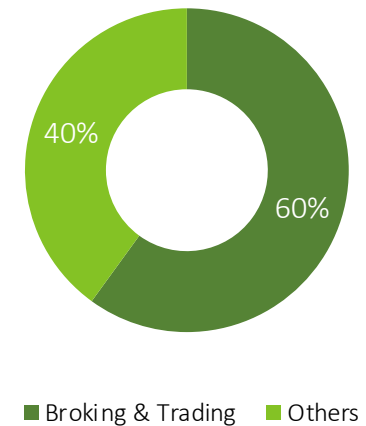
- Over 25 Years of Management experience in industry
- Well established and deeply penetrated national brand with strong reputation and good recall
- Group has extensive corporate relationships
- An ever-growing database of corporate and retail clients
- Innovative use of digital technology-enabled capabilities, best-in-class products and services
- Strong network of approx. 2,440 Authorized persons and Sub-brokers, with a footprint covering over 447 cities across India
- Wide range of financial products under one roof
- SMC has earned trust that cements “One Transaction Lifetime Relationship,” the belief that centers on managing, growing and protecting the investment of our clients for generations

- Broking business comprises of brokerage in dealing in equities, commodities, currency derivatives and other securities on behalf of customers, clearing services across all major stock exchanges and depository services.
- Distribution business encompasses distributing third-party financial products like Mutual Funds, IPOs, FPOs, Corporate FD's and Bonds and various other capital market products.
- This segment also covers wealth and portfolio management services along with providing investment banking services and advisory in real estate and mortgage / loan advisory.
- The company also houses proprietary arbitrage trading through a new generation algorithmic trading/HFT.
- Procurement and placements of debt instruments like G-Secs for various corporate clients is carried out under the fixed income desk.
- SMC has banking tie ups with leading institutions like Punjab National Bank, Union Bank of India, Indian Overseas Bank, Karur Vysya Bank, Dhanlaxmi Bank as execution partners for broking services.

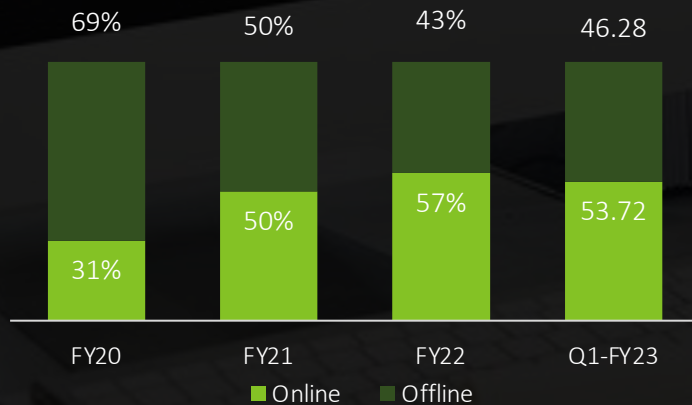
Segment Revenue* (INR Mn)



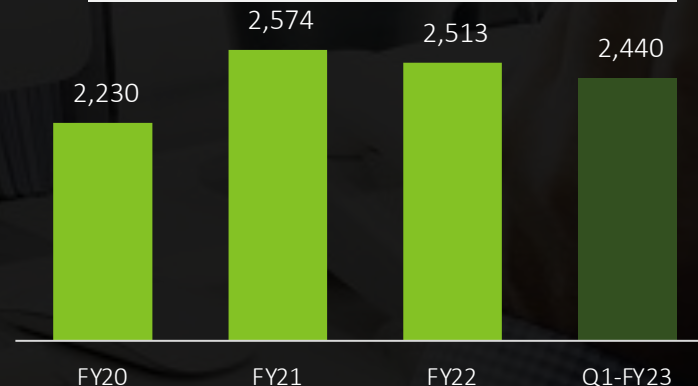
Q1-FY23 Revenue Pie (%)



Increasing Online Penetration



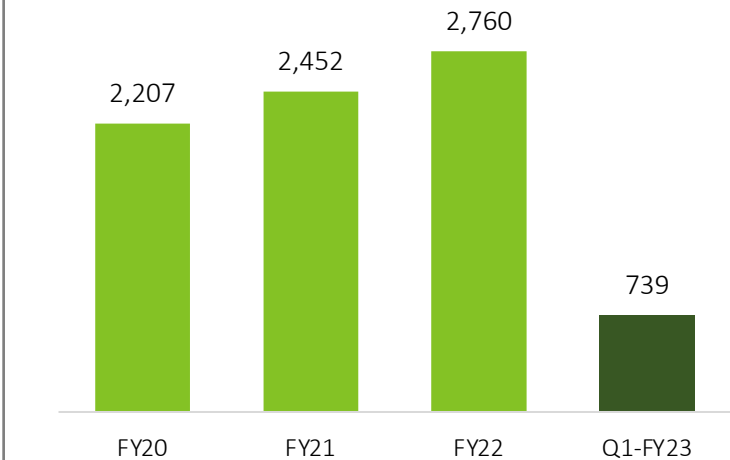
Authorised Persons / Sub-Brokers





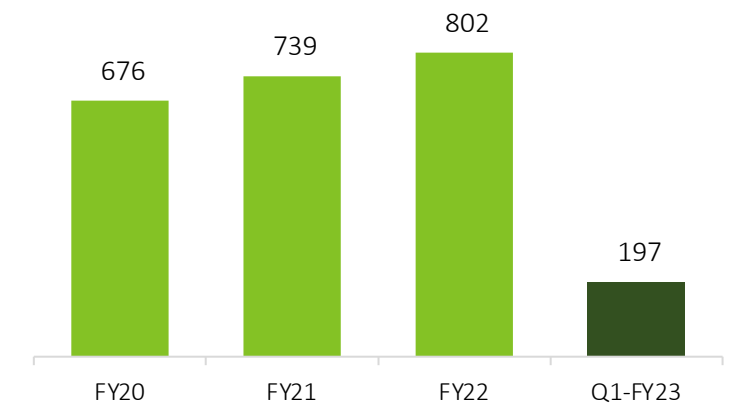
- SMC Insurance Brokers Pvt. Ltd. which is a Direct Insurance Broker registered with IRDAI (Insurance Regulatory and Development Authority of India) provides a complete array of services in Life Insurance and General Insurance Category including consulting, risk analysis, policy serving and claim settlement assistance.
- SMC is one of the largest players in India in the General Insurance Retail Broking as well as for Life Insurance in India.
- It provides these services through 5 branches across the country with more than 498 employees, 12,475+ Point of Sales (POSs) and 283+ Motor insurance Service Providers (MISPs) servicing a retail customer base of more than 800K a year.
- The company operates independently of insurance companies, representing clients and rendering impartial advice to protect client's interests.
- Customers taking insurance through SMC benefit by lower premium and/or better quality of insurance cover, expert consultancy, practical pre-sale advice and efficient post-sale services.

Segment Revenue* (INR Mn.)



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

No. of Policies (In Thousands)



NBFC – Systemically Important (SI)

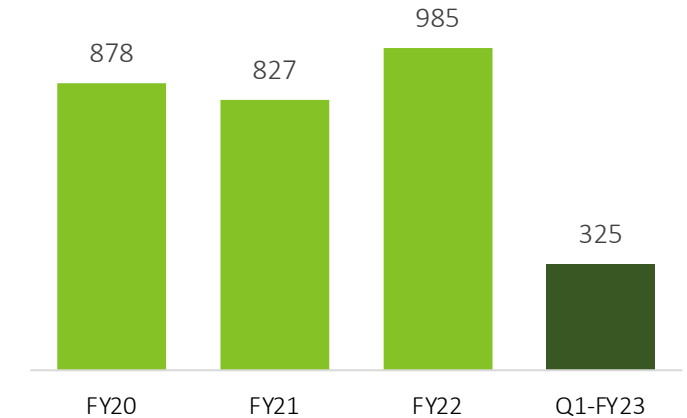


- In the year 2008, SMC started providing financing services through its wholly owned subsidiary, Moneywise Financial Services Pvt. Ltd. (SMC Finance).
- SMC finance offers a wide bouquet of loan products i.e. SME-LAP (loan against property), SME-onward-lending (to NBFC/MFI), SME Assets (medical & other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

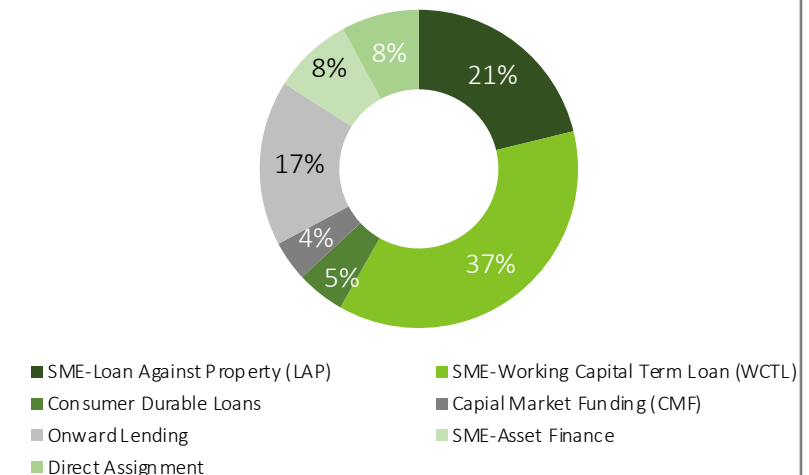
	LAP	WCTL	Asset Finance	Onward Lending	CMF	Retail DAs	Consumer Durables	Total
AUM (INR Mn)	1,518	2,653	578	1,204	295	564	351	7,163
Tenure (Months)	120	36	60	24	3	18	6	-
Avg. Ticket Size (INR Mn)	20.00	1.40	12.00	20.00	1.00	0.01	0.01	-
Return on Investment	13.5%	17.3%	13.0%	14.5%	18.0%	16.0%	18.0%	15.5%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


* All numbers as of Q1-FY23
Earnings Presentation

Segment Revenue (INR Mn)



Q1-FY23 Lending Portfolio





Q1-FY23 Financial Overview

Q1-FY23 Consolidated Financial Highlights

Revenue INR 2,905 Mn	EBITDA INR 709 Mn	EBITDA Margin 24.41%
PAT INR 370 Mn	PAT Margin 12.74%	Diluted EPS INR 3.29

Q1-FY23 Standalone Financial Highlights

Revenue INR 1,681 Mn	EBITDA INR 507 Mn	EBITDA Margin 30.16%
PAT INR 358 Mn	PAT Margin 21.30%	Diluted EPS INR 3.29

General:

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

Broking, Distribution & Trading:

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

Insurance:

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

Financing:

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

Consolidated Quarterly Financial Performance

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

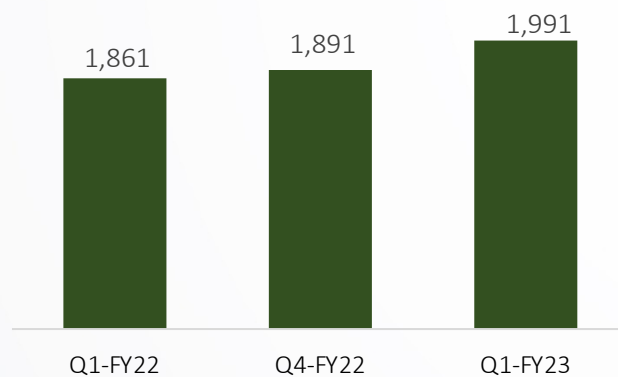
Standalone Quarterly Financial Performance

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

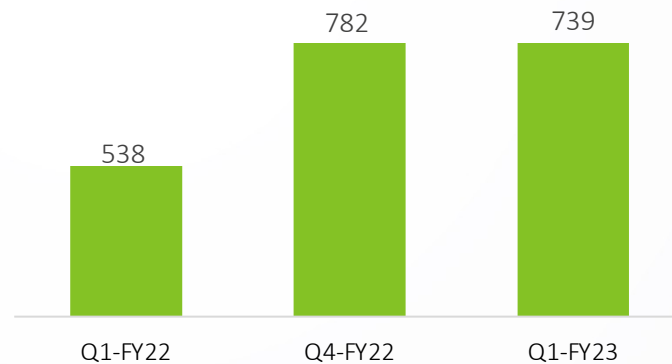
Consolidated Segmental Performance

BROKING, DISTRIBUTION & TRADING (INR MN)

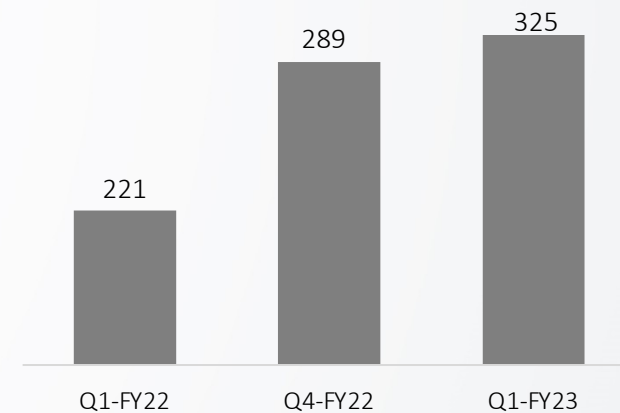
R
E
V
E
N
U
E



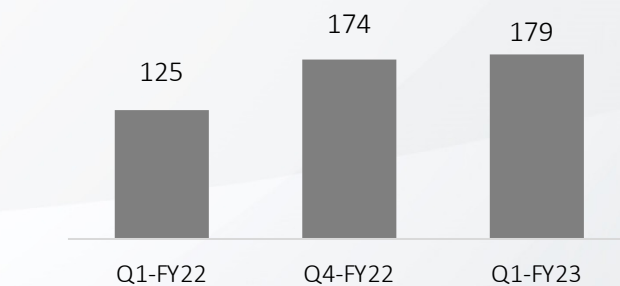
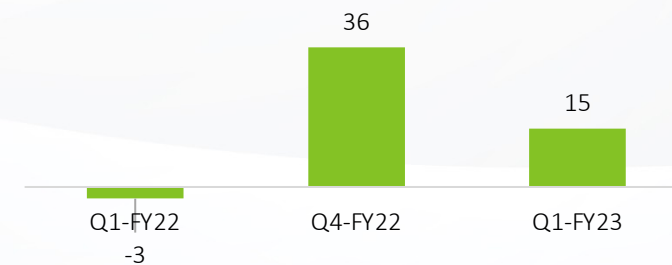
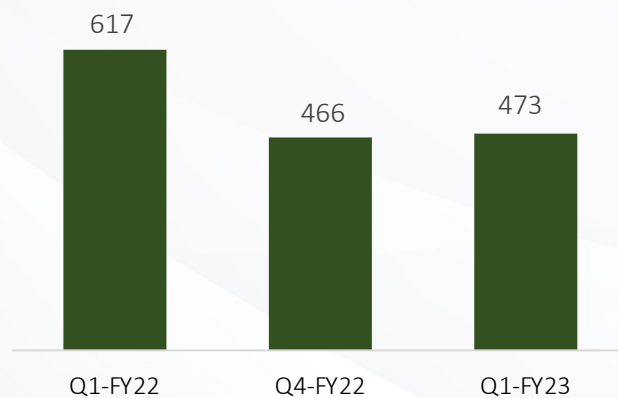
INSURANCE BROKING (INR MN)



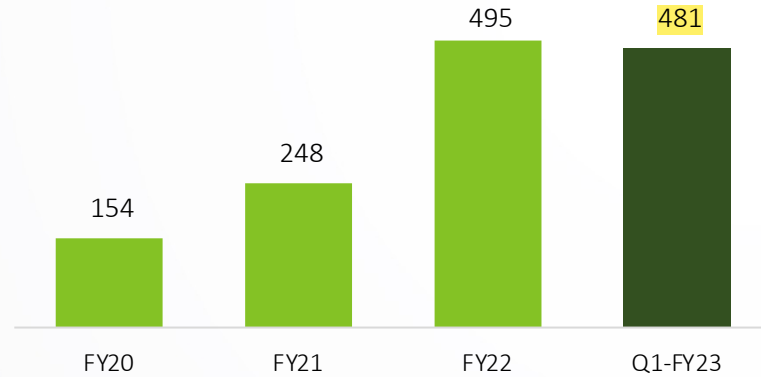
FINANCING (INR MN)



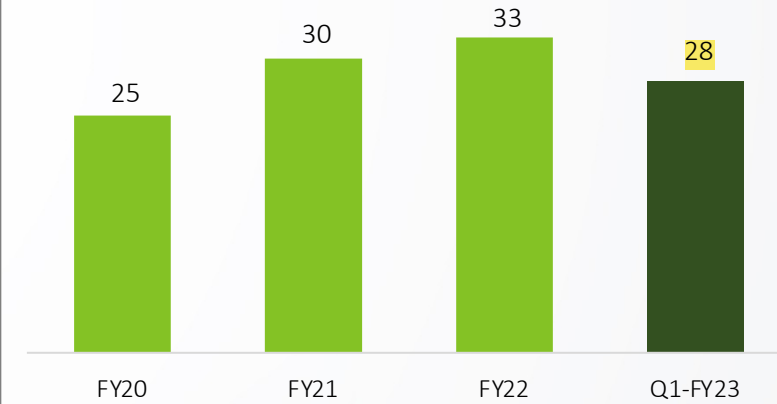
E
B
I
T



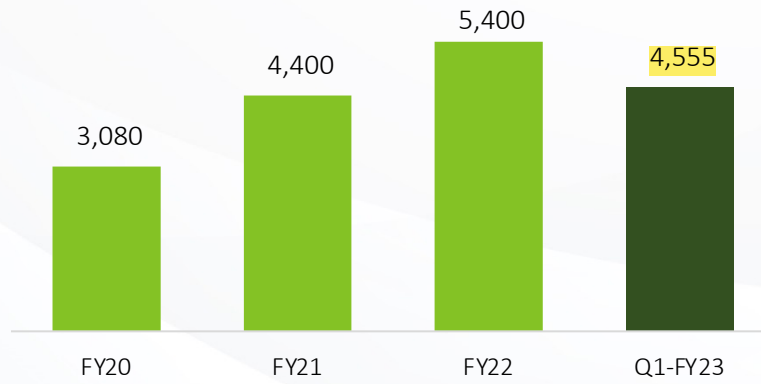
Broking DP AUA (INR Bn)



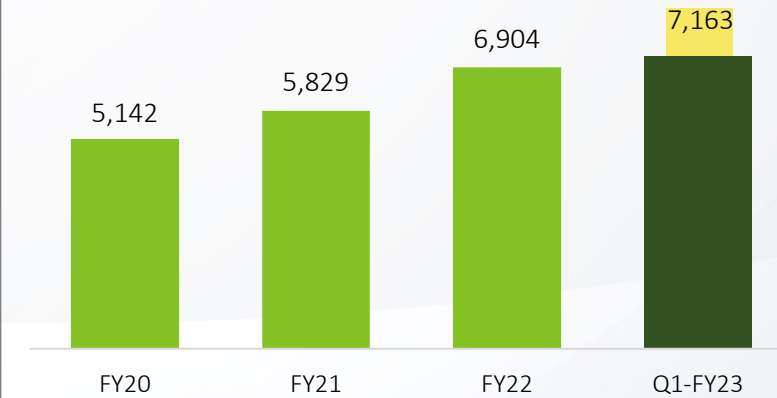
Mutual Funds AUM (INR Bn)



Wealth AUM/AUA (INR Mn)



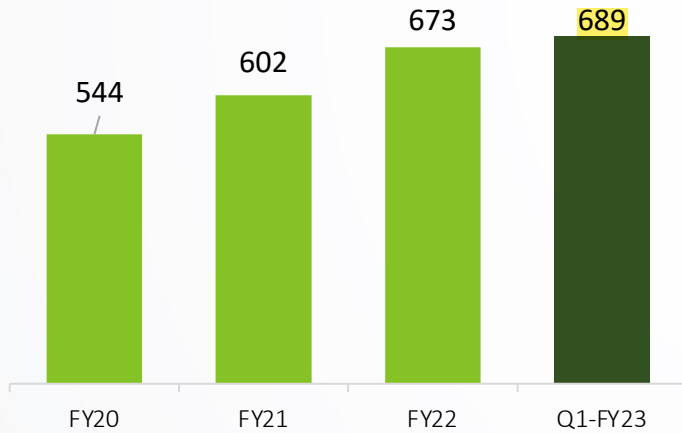
NBFC AUM (INR Mn)



Key Business Trends – Broking & Insurance

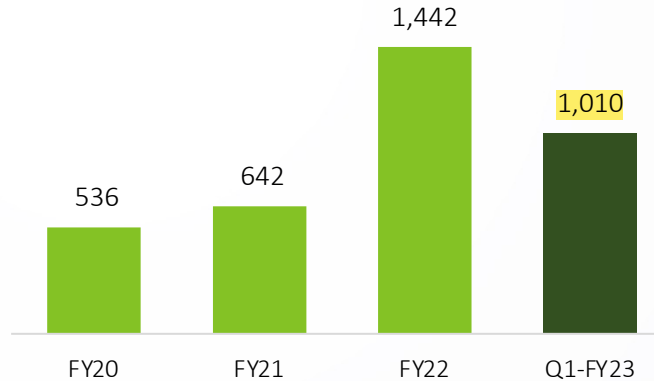
Broking

Broking Clients (in Thousands)*

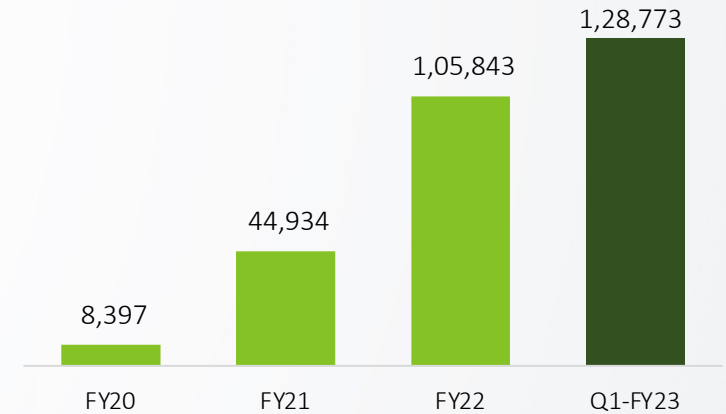


*Represents SMC Global Securities' clients only; exclusive of StoxKart clients.

Average Daily Turnover in Broking (INR Bn)

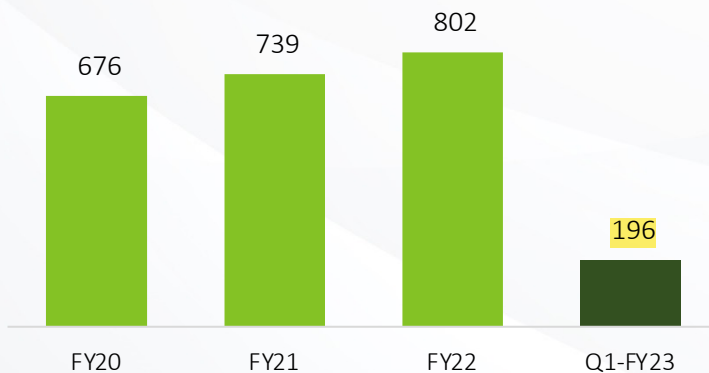


StoxKart Clients



Insurance

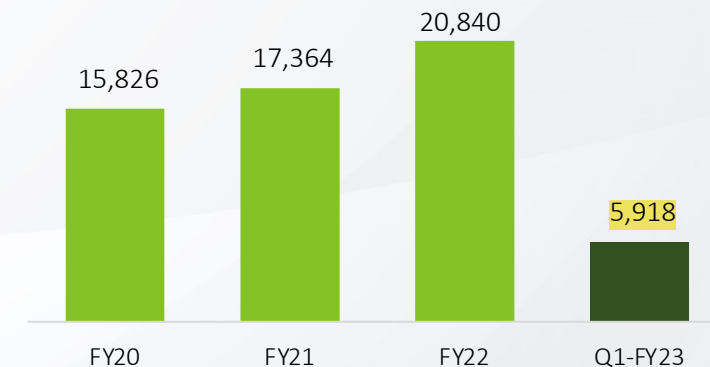
Insurance Policies Issued (In Thousands)



Point Of Sales (POS)



Insurance Gross Premium (INR Mn)



FY22 NBFC Business in numbers



290+ Channel Partners
8 Branches



Employees
208



Number of Lenders
12



Collection Efficiency
96%



Net Worth
INR 3,720 Mn



Loan AUM
INR 7,163 Mn



Cumulative Loans Disbursed
INR 17 Bn+



NNPA %
1.49%



ROTA %
4.20%



Revenue
INR 325 Mn



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



Secured Loans %
49%



OPEX-AUM
5.90%

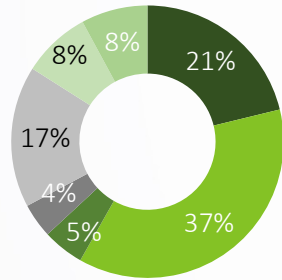


Cost of Borrowing % / NIM %
8.67% / 14%



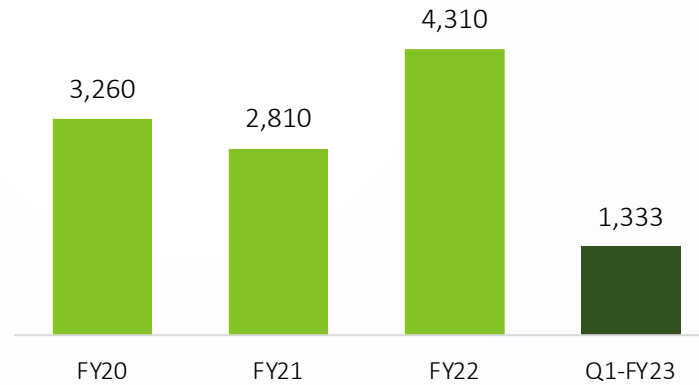
Credit Cost-ANR / PCR
0.40% / 59.00%

Lending Portfolio

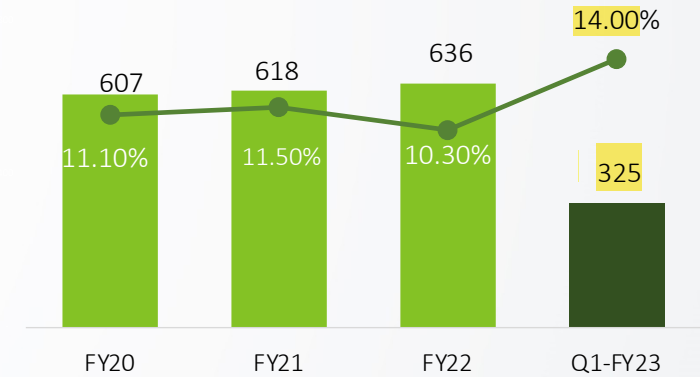


■ SME-Loan Against Property (LAP) ■ SME-Working Capital Term Loan (WCTL)
 ■ Consumer Durable Loans ■ Capital Market Funding (CMF)
 ■ Onward Lending ■ SME-Asset Finance
 ■ Direct Assignment

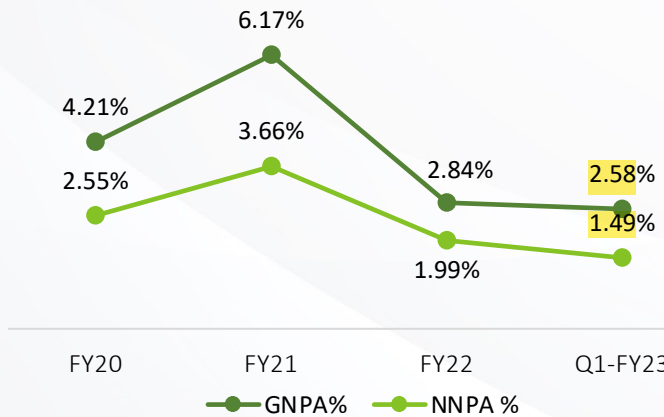
Disbursements (INR Mn)



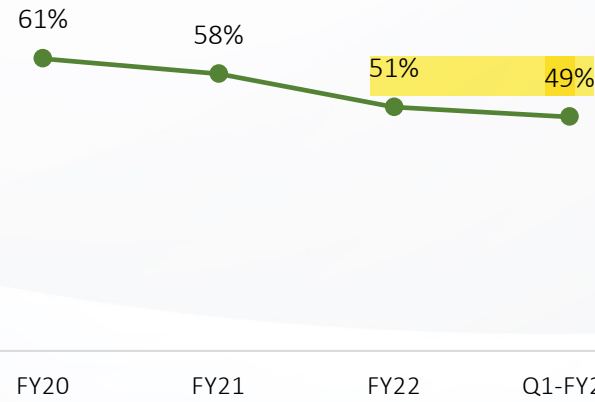
NII (INR Mn) & NIM (%)



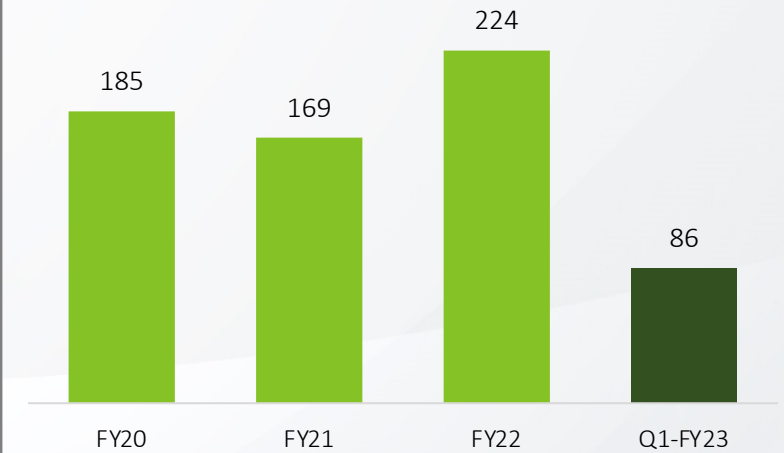
GNPA % & NNPA %



CRAR %



PAT (INR Mn)



Historical Consolidated Income Statement

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

Historical Consolidated Balance Sheet

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

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

Historical Standalone Income Statement

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

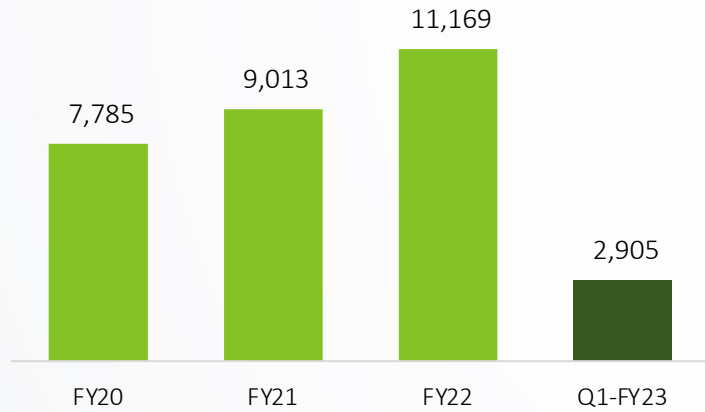
Historical Standalone Balance Sheet

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

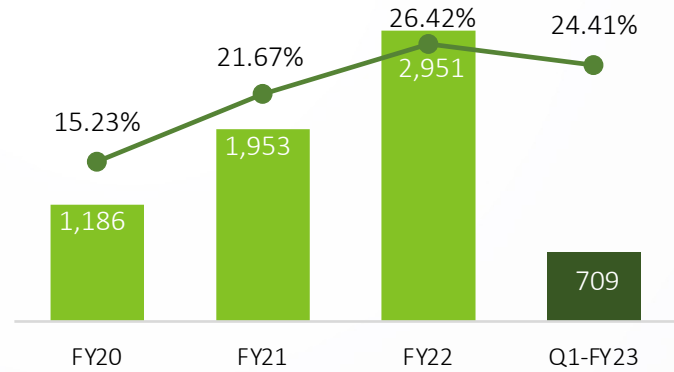
Particulars (INR Mn)	FY20	FY21	FY22
EQUITY AND LIABILITIES			
Equity			
Share Capital	226	226	226
Other Equity	5,877	6,489	7,706
Total Equity	6,103	6,715	7,932
Non-Financial Liabilities			
Current Tax Liabilities (net)	-	-	-
Provisions	135	128	158
Other non-financial liabilities	55	80	123
Sub-Total Non-Financial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

Historical Consolidated Financial Performance

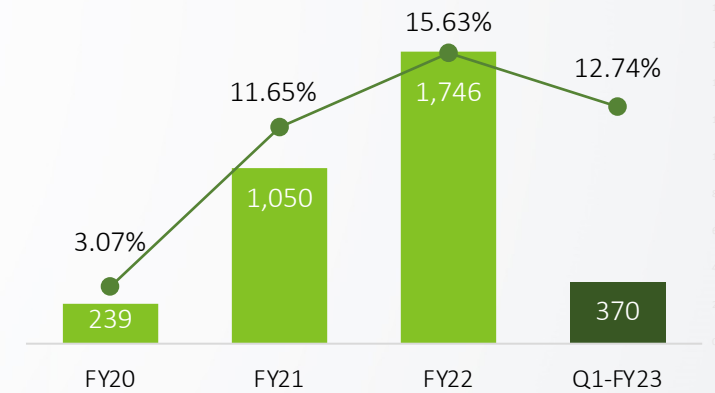
Revenue (INR Mn)



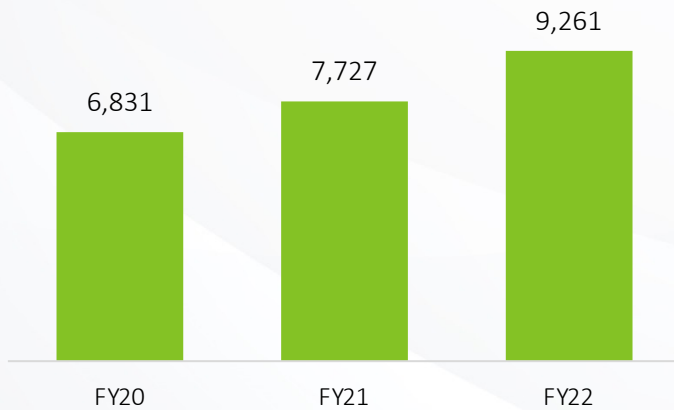
EBITDA (INR MN) & EBITDA Margin (%)



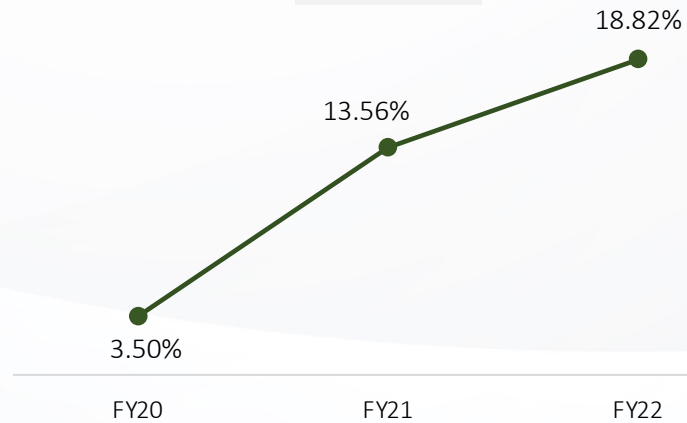
PAT (INR MN) & PAT MARGIN (%)



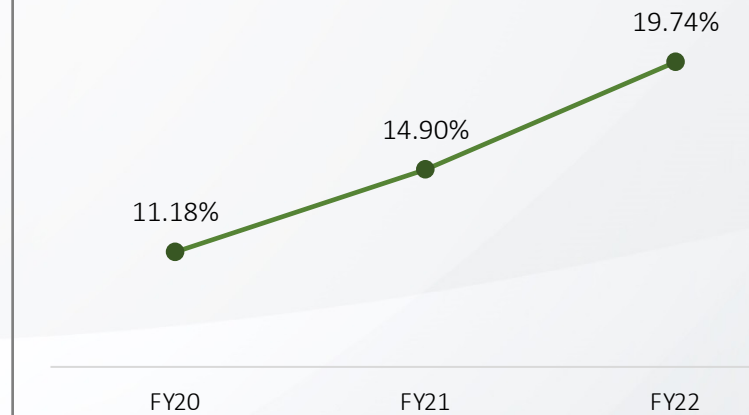
Net Worth (INR Mn)



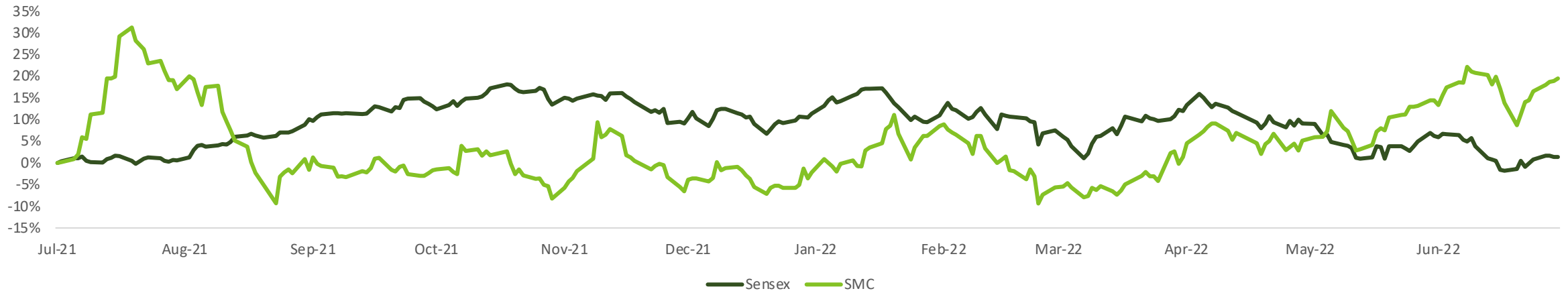
ROE %



ROCE %



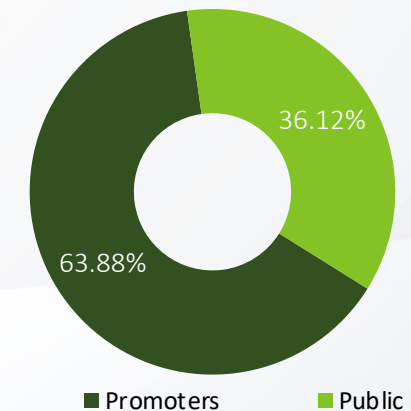
Share Price Data (as on 30th June, 2022)



Price Data (As on 30th June, 2022)

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

Shareholding Pattern (As on 30th June 2022)



SMC Global Securities Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of SMC Global Securities Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further information please contact our Investor Relations Representatives:



Valorem Advisors

Mr. Anuj Sonpal, CEO

Tel: +91-22-49039500

Email: smcglobal@valoremadvisors.com