

**Date: 02<sup>nd</sup> February. 2026**

<p><b>Listing Operations</b> BSE Limited, P J Towers, Dalal Street, Mumbai-400001, India</p> <p><b>Scrip Code: 543263</b></p> <p><b>Debentures Scrip Code:</b> 940727,940717,940317,940325, 940319,940323,939639,939655,940725 ,940321,939651,939657,939643,94032 7,939647,940719, 940721 and 940723</p>	<p><b>Listing Department</b> National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E ) Mumbai – 400051</p> <p><b>Symbol: SMCGLOBAL</b></p>
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**Subject: Outcome of the Meeting of Board of Directors of the Company held on Monday 02<sup>nd</sup> February, 2026 commenced at 6:30 P.M. and concluded at 8:30 P.M.**

Dear Sir/Ma'am

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the meeting of the Board of Directors of the Company held today, i.e., Monday 02<sup>nd</sup> Day of February, 2026, inter alia, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 31<sup>st</sup> December, 2025, along with the Limited Review Report issued thereon by the Statutory Auditors of the Company i.e. M/s P.C. Bindal & Company.
2. Interim Dividend of Rs. 0.60 per equity share of Rs. 2 each (fully paid up) i.e. 30% of the paid-up equity share capital of the Company for the Financial Year 2025-26 which shall be payable to those shareholders whose name appear in the Register of Members as on the Record Date i.e. Friday, 06<sup>th</sup> February, 2026

Further, in accordance with the provisions of the Listing Regulations, we are also enclosing herewith the:-

- i. Statement of utilization of proceeds for the quarter ended December 31, 2025, and
- ii. Security Cover Certificate;

The aforementioned documents are enclosed in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the trading window for dealing in the equity shares of the



## SMC GLOBAL SECURITIES LIMITED

Member: NSE • BSE • MSE • NCDEX • MCX

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

SEBI Regn. No. : INZ 000199438 • Research Analyst No. : INH100001849 • DP Regn. No. : IN-DP-130-2015

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

Ph : +91-11-30111000, 40753333 Fax : +91-11-25754365 • CIN No. : L74899DL1994PLC063609

E-mail : [smc@smcindiaonline.com](mailto:smc@smcindiaonline.com) Website : [www.smcindiaonline.com](http://www.smcindiaonline.com)

Company shall be opened for all designated persons and their immediate relatives after 48 hours from the declaration of the said financial results.

The meeting commenced at 6:30 P.M. and concluded at 8:30.

This will also be hosted on the Company's website at [www.smcindiaonline.com](http://www.smcindiaonline.com).

This is for your information and record.

**Thanking you,**

**For SMC Global Securities Limited**

**Suman Kumar E.V.P. (Corporate Affairs & Legal),  
Company Secretary & General Counsel  
(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, 66481618 Fax : +91-22-67341697 E-mail : [smcmumbai@smcindiaonline.com](mailto:smcmumbai@smcindiaonline.com)

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**Independent Auditors' Review Report on the Unaudited Standalone Financial Results of SMC Global Securities Limited for the Quarter and Nine Months ended December 31, 2025 pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
SMC Global Securities Limited,  
11/6-B, Shanti Chambers, Pusa Road,  
New-Delhi- 110005.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results together with the notes thereon of **SMC Global Securities Limited** (the "Company") for the quarter and nine months ended December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons



responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with the notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P. C. Bindal & Co.**  
Chartered Accountants  
ICAI Firm Registration No.: 003824N



*Manushree*

**Manushree Bindal**  
Partner

Membership No. 517316

UDIN: 26517316PPUBDR9287

Place: New Delhi  
Date: February 2, 2026

**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

**Statement of standalone financial results for the quarter and nine months ended December 31, 2025**

(₹ in Lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>						
	(A) Revenue from operations						
	Interest income	7,603.05	7,413.05	7,456.37	21,881.57	21,636.67	28,302.01
	Dividend income	6.05	13.66	1.01	20.04	2.19	13.17
	Fee and commission income	11,011.86	10,993.59	10,671.59	34,371.28	38,369.88	48,257.11
	Net gain on fair value changes	1,217.18	(319.05)	(22.50)	992.21	101.96	(444.58)
	Net gain on proprietary trading	5,716.14	3,551.78	4,175.75	14,554.28	12,415.56	16,301.48
	<b>Total revenue from operations</b>	<b>25,554.28</b>	<b>21,653.03</b>	<b>22,282.22</b>	<b>71,819.38</b>	<b>72,526.26</b>	<b>92,429.19</b>
	(B) Other income	1,009.15	135.43	165.36	2,058.26	1,797.79	3,109.19
	<b>Total income (1A+1B)</b>	<b>26,563.43</b>	<b>21,788.46</b>	<b>22,447.58</b>	<b>73,877.64</b>	<b>74,324.05</b>	<b>95,538.38</b>
<b>2</b>	<b>Expenses</b>						
	(A) Finance cost	4,210.73	3,490.54	3,277.62	11,534.46	9,995.33	13,398.43
	(B) Fees and commission expense	9,624.26	8,731.54	8,688.17	28,990.82	28,066.02	36,681.68
	(C) Impairment on financial instruments	15.77	51.07	38.15	96.24	168.43	92.24
	(D) Employee benefits expenses	6,255.13	6,383.89	5,664.66	18,708.24	16,643.69	22,399.53
	(E) Depreciation and amortisation expenses	555.61	554.79	558.51	1,628.64	1,667.67	2,290.81
	(F) Other expenses	2,061.38	1,733.74	2,198.45	5,459.39	5,414.90	7,558.60
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>22,722.88</b>	<b>20,945.57</b>	<b>20,425.56</b>	<b>66,417.79</b>	<b>61,956.04</b>	<b>82,421.29</b>
<b>3</b>	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>3,840.55</b>	<b>842.89</b>	<b>2,022.02</b>	<b>7,459.85</b>	<b>12,368.01</b>	<b>13,117.09</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>3,840.55</b>	<b>842.89</b>	<b>2,022.02</b>	<b>7,459.85</b>	<b>12,368.01</b>	<b>13,117.09</b>
<b>6</b>	Tax expense						
	(A) Current tax	898.89	729.58	457.50	2,121.04	2,679.74	2,815.67
	(B) Deferred tax	(204.60)	(520.89)	12.63	(724.98)	23.33	(224.72)
	<b>Total tax expenses</b>	<b>694.29</b>	<b>208.69</b>	<b>470.13</b>	<b>1,396.06</b>	<b>2,703.07</b>	<b>2,590.95</b>
<b>7</b>	<b>Profit after tax for the period (5-6)</b>	<b>3,146.26</b>	<b>634.20</b>	<b>1,551.89</b>	<b>6,063.79</b>	<b>9,664.94</b>	<b>10,526.14</b>
<b>8</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit or (loss)						
	Remeasurement of the net defined benefit liability / asset	(45.68)	(45.68)	(3.19)	(137.04)	(9.56)	(182.72)
	Tax effect of Items that will not be reclassified subsequently to profit and loss	11.50	11.49	0.81	34.49	2.41	45.99
	<b>Other comprehensive income for the period</b>	<b>(34.18)</b>	<b>(34.19)</b>	<b>(2.38)</b>	<b>(102.55)</b>	<b>(7.15)</b>	<b>(136.73)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>3,112.08</b>	<b>600.01</b>	<b>1,549.51</b>	<b>5,961.24</b>	<b>9,657.79</b>	<b>10,389.41</b>
<b>10</b>	Paid up equity share capital (Face Value of ₹ 2 each)	4,188.00	2,094.00	2,094.00	4,188.00	2,094.00	2,094.00
<b>11</b>	Other equity						94,163.06
<b>12</b>	<b>Earnings per share (EPS) (in ₹)</b>						
	(not annualised except for the year ended March 31)						
	Basic & Diluted EPS (Refer note no. 6)	1.50	0.30	0.74	2.90	4.62	5.03

**Notes :**

- These unaudited standalone financial results of SMC Global Securities Limited ("Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Monday, the 2nd February, 2026. The Statutory Auditors of the Company have carried out a limited review of the same.
- These unaudited standalone 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.
- During the Quarter ended December 31, 2025, the Company has successfully raised funds through public issuance of secured, rated, listed, redeemable Non-Convertible Debentures ("NCDs") for an amount of ₹13,385.86 lakhs. The NCDs were allotted on 30th October, 2025, and the same have been listed on BSE Limited for trading on 3rd November, 2025.
- Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, to the extent applicable to Non-Convertible Debentures (NCDs), the line items as applicable to NCDs issued by the Company are enclosed as Annexure-A.
- Pursuant to the provisions of Regulation 54 of the Listing Regulations, we state that all the secured NCDs issued by the Company and outstanding as on December 31, 2025 are fully secured by way of pari-passu charge created over all the present and future Trade Receivables and Margin Trading Facility Receivables of the Company (with a minimum-security cover of 110% of the outstanding principal amount of the NCDs and interest due and payable thereon). Accordingly, the Company is maintaining security cover of 110% or higher as per the terms & conditions given in offer document(s). The details of security cover as per prescribed format under Regulation 54(3) of Listing Regulations is enclosed as Annexure-B.



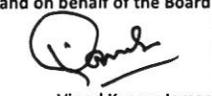
- 6 The Board of Directors in its meeting held on 24th September 2025 and the shareholders of the Company through postal ballot on 25th October 2025 respectively have recommended and approved the issuance of bonus shares, in the ratio of 1:1 i.e. 1 (one) fully paid-up bonus shares of ₹ 2/- each for every 1 (one) fully paid-up equity share held as on the record date i.e. 14 November 2025. Subsequently, on 17 November 2025, the Company allotted 10,47,00,000 equity shares of ₹ 2/- each to shareholders who held equity shares as on the record date. Earnings per equity share has been calculated for the current period and restated for all the previous period(s) after considering the total number of equity shares post-issue of bonus shares as per the provisions of the applicable Ind AS.
- 7 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") – consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in regulations. The Company is in the process of assessing the potential impact of the aforesaid Labour Codes, pending notification of rules, on its employee benefit obligations and related costs on the basis of best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. However, the Company does not foresee any material impact on the financial results of the Company. The Company continues to monitor the finalization of Central / State Rules and any clarifications from the Government on other aspects of the Labour Codes. The financial impact, if any, will be assessed upon notification of the final rules and their effective dates.
- 8 The Company has invested ₹20.00 crores in equity shares on a rights issue basis of its wholly owned subsidiary, Moneywise Finvest Limited, through subscription to 2.00 crore equity shares of face value ₹10 each, aggregating to ₹20.00 crores. The said equity shares were allotted to the Company on 13th January, 2026.
- 9 The Board of Directors of the Company has declared interim dividend for FY 2025-26 @30% i.e. ₹ 0.60 per equity share of the face value of ₹2/- each amounting to ₹ 1,256.40 Lakhs to its equity shareholders.
- 10 The Company operates only in one business segment i.e. "Broking, distribution and trading". Hence the Company does not have any reportable segments as per Ind-AS 108 "Operating Segments" for the current period/year.
- 11 The previous quarter/period figures have been regrouped/reclassified wherever necessary to conform to the current quarter/period presentation.

For and on behalf of the Board

Place : New Delhi  
Date : February 02, 2026

  
S. C. Aggarwal  
(Chairman & Managing Director)  
(DIN : 00003267)

  
Mahesh C. Gupta  
(Vice Chairman & Managing Director)  
(DIN : 00003082)

  
Vinod Kumar Jamar  
(President & Group CFO)



**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

**Statement of standalone financial results for the quarter and nine months ended December 31, 2025****Annexure A**

Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, to the extent applicable to Non-Convertible Debentures (NCDs), the line items as applicable to NCDs issued by the Company are mentioned below:

**Key Financial Information**

Particulars	Nine months ended December 31, 2025	Year ended March 31, 2025
(a) debt-equity ratio <sup>1</sup> (in times)	1.30	0.88
(b) debt service coverage ratio <sup>2</sup> (in times)#	0.86	1.35
(c) interest service coverage ratio <sup>3</sup> (in times)	1.66	2.00
(d) outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
(e) capital redemption reserve/debenture redemption reserve (₹ in lakhs)	-	168.69
(f) Net worth <sup>4</sup> (₹ in lakhs)	1,00,961.91	96,257.06
(g) net profit after tax (₹ in lakhs)	6,063.79	10,526.14
(h) earnings per share: (Basic & Diluted) (in ₹)*	2.90	5.03
(i) current ratio <sup>5</sup> (in times)	1.19	1.30
(j) long term debt to working capital <sup>6</sup> (in times)	0.80	0.35
(k) bad debts to Account receivable ratio <sup>7</sup> (in times)#	0.00	0.00
(l) current liability ratio <sup>8</sup> (in times)	0.82	0.89
(m) total debts to total assets <sup>9</sup> (in times)	0.30	0.23
(n) debtors' turnover <sup>10</sup> (in times)#	0.58	0.97
(o) inventory turnover (in times)	Not Applicable	Not Applicable
(p) operating margin (%) <sup>11</sup>	10.39%	14.19%
(q) net profit margin (%) <sup>12</sup>	8.44%	11.39%

# Ratio for the nine months has not been annualised

\* restated due to issuance of bonus share in the ratio of 1:1

<sup>1</sup> Debt Equity Ratio = Debt (Borrowings + Accrued interest+ Debt securities)/ Equity (Equity share capital + Other Equity)<sup>2</sup> Debt service coverage ratio = Earning available for debt service / (Interest expense (excludes interest costs on leases as per IND As 116) + Current maturity of long term loans)<sup>3</sup> Interest service coverage ratio = Profit before interest (excludes interest costs on leases as per IND As 116) and tax / interest expense (excludes interest costs on lease as per IND As 116)<sup>4</sup> Net worth = Equity share capital + Other Equity<sup>5</sup> Current Ratio = Current Assets / Current Liabilities<sup>6</sup> Long Term Debt to Working Capital Ratio = Long term debt/ Working capital<sup>7</sup> Bad debts includes provision made on doubtful debts. Accounts receivable includes trade receivable and MTF<sup>8</sup> Current liability ratio = Current liabilities / Total liabilities<sup>9</sup> Total debts to total assets = Total debts (Borrowings + Debt Securities)/ Total assets<sup>10</sup> Debtors turnover ratio = Fee and commission income /Average trade receivable<sup>11</sup> Operating margin = Profit before tax / total revenue from operation<sup>12</sup> Net profit margin = Profit after tax / Total revenue from operation



**Independent Auditors' Review Report on the Unaudited Consolidated Financial Results of SMC Global Securities Limited for the Quarter and Nine Months ended December 31, 2025 pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
SMC Global Securities Limited,  
11/6-B, Shanti Chambers, Pusa Road,  
New-Delhi- 110005.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results together with the notes thereon of **SMC Global Securities Limited** (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as the "Group"), for the quarter and nine months ended December 31, 2025 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Subsidiaries</b>
1. Pulin Comtrade Limited
2. SMC Investments and Advisors Limited
3. Moneywise Financial Services Private Limited
4. SMC Capitals Limited
5. SMC Insurance Brokers Private Limited
6. SMC Comex International DMCC
7. Moneywise Finvest Limited
8. SMC Global IFSC Private Limited
9. SMC Investech Private Limited (formerly known as SMC Real Estate Advisors Private Limited)
<b>Joint Venture</b>
1. SMC & IM Capitals Investment Manager LLP (Struck off w.e.f. November 5, 2024)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below and management certified financial results as referred to in paragraph 7 below, we report that nothing has come to our attention that causes us to believe that the accompanying Statement read with the notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other financial information of eight subsidiaries included in the Statement, whose interim financial results and other financial information reflect total revenues of Rs. 25,111.62 lakhs and Rs. 66,579.68 lakhs, total net profit after tax of Rs. 992.68 lakhs and Rs. 3,839.82 lakhs and total comprehensive income of Rs. 1,075.85 lakhs and Rs. 4,110.10 lakhs for the quarter ended December 31, 2025 and the period ended on that date respectively, as considered in the Statement. These interim financial results and other financial information have been reviewed by the other auditors whose reports have been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.



7. The Statement includes the interim financial results and other financial information of one subsidiary which has not been reviewed by its auditor, whose interim financial results and other financial information reflect total revenues of Rs. (73.28) lakhs and Rs. 288.95 lakhs, total net profit after tax of Rs. (167.37) lakhs and Rs. (27.05) lakhs and total comprehensive income of Rs. (108.55) lakhs and Rs. 199.17 lakhs for the quarter ended December 31, 2025 and the period ended on that date respectively, as considered in the Statement. These interim financial results and other financial information have not been reviewed by its auditor and have been approved and furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such management certified interim financial results and other financial information. According to the information and explanations given to us by the Parent Company's Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **P. C. Bindal & Co.**  
Chartered Accountants  
ICAI Firm Registration No. :003824N



*Manushree*

**Manushree Bindal**  
Partner

Membership No. 517316

UDIN: 26517316 F B B H R D 1768

Place: New Delhi  
Date: February 2, 2026

**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

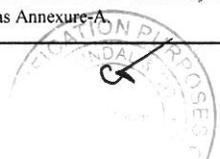
Statement of consolidated financial results for the Quarter and Nine months ended December 31, 2025

(₹ in Lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>						
	<b>(A) Revenue from operations</b>						
	Interest income	11,517.23	11,357.20	11,718.04	34,002.88	33,923.45	44,758.30
	Dividend income	7.27	13.66	1.09	21.26	3.29	14.28
	Rental income	-	-	5.76	-	55.15	55.15
	Fees and commission income	30,218.42	28,334.87	26,531.71	83,117.25	82,861.21	1,11,306.39
	Net gain on fair value changes	1,543.81	104.67	2,707.70	2,229.26	5,166.58	4,233.62
	Net gain on proprietary trading	5,799.93	4,216.46	4,617.07	16,235.95	13,241.05	17,029.38
	Net gain on derecognition of financial instruments under amortized cost	274.58	-	(34.76)	274.58	176.85	177.76
	Net Gain on Modification of Finance Lease	116.75	-	-	116.75	-	-
	<b>Total revenue from operations</b>	<b>49,477.99</b>	<b>44,026.86</b>	<b>45,546.61</b>	<b>1,35,997.93</b>	<b>1,35,427.58</b>	<b>1,77,574.88</b>
	<b>(B) Other income</b>	<b>74.65</b>	<b>194.63</b>	<b>246.12</b>	<b>338.59</b>	<b>606.48</b>	<b>997.13</b>
	<b>Total income (1A+1B)</b>	<b>49,552.64</b>	<b>44,221.49</b>	<b>45,792.73</b>	<b>1,36,336.52</b>	<b>1,36,034.06</b>	<b>1,78,572.01</b>
<b>2</b>	<b>Expenses</b>						
	(A) Finance cost	5,677.97	5,142.87	5,116.08	16,404.91	15,444.85	20,695.65
	(B) Fees and commission expense	25,668.01	22,957.57	22,010.63	68,736.30	64,299.03	87,594.79
	(C) Impairment on financial instruments	531.91	331.16	468.61	1,231.56	1,452.01	1,960.78
	(D) Employee benefits expenses	9,358.51	9,151.83	8,442.90	27,236.55	25,180.70	33,896.52
	(E) Depreciation and amortisation expenses	708.23	707.05	746.49	2,077.79	2,212.71	3,037.87
	(F) Other expenses	3,705.15	3,147.99	3,427.72	10,127.91	8,855.16	12,183.07
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>45,649.78</b>	<b>41,438.47</b>	<b>40,212.43</b>	<b>1,25,815.02</b>	<b>1,17,444.46</b>	<b>1,59,368.68</b>
<b>3</b>	<b>Profit before exceptional items, share of profit/(loss) of joint venture and tax (1-2)</b>	<b>3,902.86</b>	<b>2,783.02</b>	<b>5,580.30</b>	<b>10,521.50</b>	<b>18,589.60</b>	<b>19,203.33</b>
<b>4</b>	Share of profit/(loss) in joint venture	-	-	-	-	-	-
<b>5</b>	<b>Profit before exceptional items and tax (3+4)</b>	<b>3,902.86</b>	<b>2,783.02</b>	<b>5,580.30</b>	<b>10,521.50</b>	<b>18,589.60</b>	<b>19,203.33</b>
<b>6</b>	Exceptional items	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>3,902.86</b>	<b>2,783.02</b>	<b>5,580.30</b>	<b>10,521.50</b>	<b>18,589.60</b>	<b>19,203.33</b>
<b>8</b>	<b>Tax expense</b>						
	(A) Current tax	1,155.06	1,137.16	977.75	3,026.29	4,072.19	4,655.21
	(B) Deferred tax	(335.39)	(454.12)	215.59	(682.97)	245.02	(133.04)
	<b>Total tax expense</b>	<b>819.67</b>	<b>683.04</b>	<b>1,193.34</b>	<b>2,343.32</b>	<b>4,317.21</b>	<b>4,522.17</b>
<b>9</b>	<b>Profit after tax for the period (7-8)</b>	<b>3,083.19</b>	<b>2,099.98</b>	<b>4,386.96</b>	<b>8,178.18</b>	<b>14,272.39</b>	<b>14,681.16</b>
<b>10</b>	<b>Other comprehensive income</b>						
	<b>(A) Items that will not be reclassified subsequently to profit or (loss)</b>						
	Remeasurement of the net defined benefit liability / asset	(39.78)	(39.77)	(8.22)	(119.33)	(24.67)	(146.04)
	Tax effect of Items that will not be reclassified subsequently to profit and loss	10.36	10.35	3.36	31.07	10.08	45.18
	<b>(B) Items that will be reclassified subsequently to profit or (loss)</b>						
	Exchange differences on translating foreign operations	137.23	342.25	184.77	482.21	217.16	188.00
	<b>Other comprehensive income for the period (10A+10B)</b>	<b>107.81</b>	<b>312.83</b>	<b>179.91</b>	<b>393.95</b>	<b>202.57</b>	<b>87.14</b>
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>3,191.00</b>	<b>2,412.81</b>	<b>4,566.87</b>	<b>8,572.13</b>	<b>14,474.96</b>	<b>14,768.30</b>
<b>12</b>	<b>Net Profit attributable to:</b>						
	Owners of the Parent company	3,053.68	2,065.80	4,365.47	8,093.01	14,196.75	14,569.45
	Non controlling interest	29.51	34.18	21.49	85.17	75.64	111.71
<b>13</b>	<b>Total comprehensive income attributable to:</b>						
	Owners of the Parent company	3,161.64	2,378.79	4,545.96	8,487.43	14,401.06	14,657.23
	Non controlling interest	29.36	34.02	20.91	84.70	73.90	111.07
<b>14</b>	<b>Paid up equity share capital</b> (Face Value of ₹ 2 each)	<b>4,188.00</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>4,188.00</b>	<b>2,094.00</b>	<b>2,094.00</b>
<b>15</b>	<b>Other equity</b>						<b>1,19,623.13</b>
<b>16</b>	<b>Earnings per share (EPS) (in ₹)</b> (not annualised except for the year ended March 31)						
	Basic & Diluted EPS (Refer note no. 5)	1.46	0.99	2.08	3.86	6.78	6.96

**Notes :**

- These unaudited consolidated financial results of SMC Global Securities Limited ('Parent Company') and its subsidiaries (together referred as 'Group') have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent Company at its meeting held on Monday, February 02, 2026. The Statutory Auditors of the Parent Company have carried out a limited review of the same.
- These unaudited consolidated 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.
- Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, to the extent applicable to Non-Convertible Debentures (NCDs), the line items as applicable to NCDs issued by the Parent Company are enclosed as Annexure-A.



- 4 During the Quarter ended December 31, 2025, the Parent Company has successfully raised funds through public issuance of secured, rated, listed, redeemable Non-Convertible Debentures ("NCDs") for an amount of ₹13,385.86 lakhs. The NCDs were allotted on 30th October, 2025, and the same have been listed on BSE Limited for trading on 3rd November, 2025.
- 5 The Board of Directors of the Parent Company in its meeting held on 24th September 2025 and the shareholders of the Parent Company through postal ballot on 25th October 2025 respectively have recommended and approved the issuance of bonus shares, in the ratio of 1:1 i.e. 1 (one) fully paid-up bonus shares of ₹ 2/- each for every 1 (one) fully paid-up equity share held as on the record date i.e. 14 November 2025. Subsequently, on 17 November 2025, the Parent Company allotted 10,47,00,000 equity shares of ₹ 2/- each to shareholders who held equity shares as on the record date. Earnings per equity share has been calculated for the current period and restated for all the previous period(s) after considering the total number of equity shares post-issue of bonus shares as per the provisions of the applicable Ind AS.
- 6 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") – consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in regulations. The Group is in the process of assessing the potential impact of the aforesaid Labour Codes, pending notification of rules, on its employee benefit obligations and related costs on the basis of best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India.  
However, the Group does not foresee any material impact on the financial results of the Group. The Group continues to monitor the finalization of Central / State Rules and any clarifications from the Government on other aspects of the Labour Codes. The financial impact, if any, will be assessed upon notification of the final rules and their effective dates.
- 7 The Board of Directors of the Parent Company has declared interim dividend for FY 2025-26 @ 30% i.e. ₹ 0.60 per equity share of the face value of ₹2/- each amounting to ₹ 1256.40 lakhs to its equity shareholders.
- 8 The previous quarter/period figures have been regrouped/reclassified wherever necessary to conform to the current quarter/period presentation.

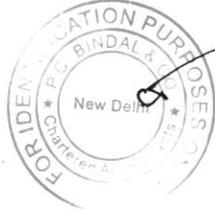
For and on behalf of the Board

Place : New Delhi  
Date : February 02, 2026

  
S. C. Aggarwal  
(Chairman & Managing Director)  
(DIN : 00003267)

  
Mahesh C. Gupta  
(Vice Chairman & Managing Director)  
(DIN : 00003082)

  
Vinod Kumar Jamar  
(President & Group CFO)



**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, to the extent applicable to Non-Convertible Debentures (NCDs), the line items as applicable to NCDs issued by the Parent Company are mentioned below:

**Key Financial Informations**

Particulars	Nine Months ended December 31, 2025	Year ended March 31, 2025
(a) debt-equity ratio <sup>1</sup> (in times)	1.57	1.36
(b) debt service coverage ratio <sup>2</sup> (in times)#	0.43	0.63
(c) interest service coverage ratio <sup>3</sup> (in times)	1.65	1.92
(d) outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
(e) capital redemption reserve/debenture redemption reserve (₹ in lakhs)	-	168.69
(f) Net worth <sup>4</sup> (₹ in lakhs)	1,28,948.17	1,21,717.13
(g) net profit after tax (₹ in lakhs)	8,178.18	14,681.16
(h) earnings per share: (Basic & Diluted) (in ₹)*	3.86	6.96
(i) current ratio <sup>5</sup> (in times)	1.28	1.36
(j) long term debt to working capital <sup>6</sup> (₹ in times)	0.80	0.61
(k) bad debts to Account receivable ratio <sup>7</sup> (in times)#	0.00	0.00
(l) current liability ratio <sup>8</sup> (in times)	0.77	0.80
(m) total debts to total assets <sup>9</sup> (in times)	0.36	0.34
(n) debtors' turnover <sup>10</sup> (in times)#	1.15	1.88
(o) inventory turnover (in times)	Not Applicable	Not Applicable
(p) operating margin (%) <sup>11</sup>	7.74%	10.81%
(q) net profit margin (%) <sup>12</sup>	6.01%	8.27%

# Ratio for the Nine months ended has not been Annualised

\*Restated due to issuance of bonus shares in the ratio of 1:1

<sup>1</sup> Debt Equity Ratio = Debt (Borrowings + Accrued interest+ Debt securities)/ Equity (Equity share capital + Other Equity)<sup>2</sup> Debt service coverage ratio = Earning available for debt service / ((Interest expense (excludes interest costs on leases as per IND As 116) + Current maturity of long term loans)<sup>3</sup> Interest service coverage ratio = Profit before interest (excludes interest costs on leases as per IND As 116) and tax / interest expense (excludes interest costs on lease as per IND As 116 on Lease)<sup>4</sup> Net worth = Equity Share Capital+Other Equity<sup>5</sup> Current Ratio = Current Assets / Current Liabilities<sup>6</sup> Long Term Debt to Working Capital Ratio = Long term debt/ Working capital<sup>7</sup> Bad debts includes provision made on doubtful debts. Accounts receivable includes trade receivable and MTF<sup>8</sup> Current liability ratio = Current liabilities / Total liabilities<sup>9</sup> Total debts to total assets = Total debts (Borrowings + Debt Securities)/ Total assets<sup>10</sup> Debtors turnover ratio = Fee and commission income /Average trade receivable<sup>11</sup> Operating margin = Profit before tax / total revenue from operation<sup>12</sup> Net profit margin = Profit after tax / Total revenue from operation

**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

Consolidated segment results for the Quarter and Nine months ended December 31, 2025

( ₹ in Lakhs except otherwise stated )

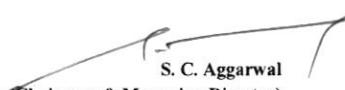
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(1) Broking, distribution and trading	28,657.89	24,091.11	24,437.08	80,243.60	80,403.37	1,04,454.39
	(2) Insurance broking services	18,106.42	16,246.04	14,822.56	45,938.69	40,991.74	57,024.58
	(3) Financing activities	4,837.46	4,644.86	7,116.59	14,563.98	18,176.75	22,261.87
	<b>Total</b>	<b>51,601.77</b>	<b>44,982.01</b>	<b>46,376.23</b>	<b>1,40,746.27</b>	<b>1,39,571.86</b>	<b>1,83,740.84</b>
	Less: Inter Segment Revenue	2,049.13	760.52	583.50	4,409.75	3,537.80	5,168.83
	<b>Revenue From Operation and Other Income</b>	<b>49,552.64</b>	<b>44,221.49</b>	<b>45,792.73</b>	<b>1,36,336.52</b>	<b>1,36,034.06</b>	<b>1,78,572.01</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before exceptional items and tax and interest from each segment)</b>						
	(1) Broking, distribution and trading	6,644.04	4,881.64	5,827.14	17,845.97	21,030.89	24,686.84
	(2) Insurance broking services	320.62	415.24	210.21	977.84	940.57	1,363.54
	(3) Financing activities	2,616.17	2,629.01	4,659.03	8,102.60	12,062.99	13,848.60
	<b>Total</b>	<b>9,580.83</b>	<b>7,925.89</b>	<b>10,696.38</b>	<b>26,926.41</b>	<b>34,034.45</b>	<b>39,898.98</b>
	Less: Interest	5,677.97	5,142.87	5,116.08	16,404.91	15,444.85	20,695.65
	<b>Total Profit/(Loss) Before Tax</b>	<b>3,902.86</b>	<b>2,783.02</b>	<b>5,580.30</b>	<b>10,521.50</b>	<b>18,589.60</b>	<b>19,203.33</b>
<b>3</b>	<b>Segment Assets</b>						
	(1) Broking, distribution and trading	4,45,161.16	4,13,319.80	3,62,157.82	4,45,161.16	3,62,157.82	3,56,733.13
	(2) Insurance broking services	11,308.51	10,113.79	10,025.81	11,308.51	10,025.81	12,687.61
	(3) Financing activities	1,30,045.92	1,27,771.32	1,32,339.27	1,30,045.92	1,32,339.27	1,34,410.21
	Less : Inter Segment Assets	(28,476.45)	(27,029.29)	(15,235.87)	(28,476.45)	(15,235.38)	(11,776.56)
	<b>Total Segment Assets</b>	<b>5,58,039.14</b>	<b>5,24,175.62</b>	<b>4,89,287.03</b>	<b>5,58,039.14</b>	<b>4,89,287.52</b>	<b>4,92,054.39</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(1) Broking, distribution and trading	3,64,373.03	3,35,564.97	2,89,850.30	3,64,373.03	2,89,850.30	2,84,475.90
	(2) Insurance broking services	9,187.89	7,881.70	7,668.90	9,187.89	7,668.90	10,108.95
	(3) Financing activities	81,294.44	79,248.51	84,056.67	81,294.44	84,056.67	87,271.10
	Less : Inter Segment Liabilities	(25,764.39)	(24,306.08)	(15,005.71)	(25,764.39)	(15,005.71)	(11,518.69)
	<b>Total Segment Liabilities</b>	<b>4,29,090.97</b>	<b>3,98,389.10</b>	<b>3,66,570.16</b>	<b>4,29,090.97</b>	<b>3,66,570.16</b>	<b>3,70,337.26</b>

**Notes :**

- In accordance with IND AS-108 "Operating Segments", the Group has identified three reportable segments, viz. "Broking, Distribution and Trading", "Insurance broking services" and "Financing activities".
- The segment "Broking, Distribution and Trading" primarily comprises of brokerage on dealing in shares, commodities, currency derivatives and other securities on behalf of customers; proprietary trading in shares, commodities, currency derivatives and other securities; clearing services, depository services rendered as depository participant, distribution of third party financial products, research support services, portfolio and wealth management services, mortgage and loan advisory, real estate broking and investment banking services.
- The segment "Insurance broking services" primarily comprises of insurance broking business.
- The segment "Financing activities" primarily comprises of business of providing loans.

For and on behalf of the Board

Place : New Delhi  
Date : February 02, 2026

  
**S. C. Aggarwal**  
 (Chairman & Managing Director)  
 (DIN : 00003267)

  
**Mahesh C. Gupta**  
 (Vice Chairman & Managing Director)  
 (DIN : 00003082)

  
**Vinod Kumar Jamar**  
 (President & Group CFO)



**SMC GLOBAL SECURITIES LIMITED**

CIN : L74899DL1994PLC063609

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

Phone No : 011-30111000 | email : smc@smcindiaonline.com | website : www.smcindiaonline.com

Extract of consolidated financial results for the Quarter and Nine months ended December 31, 2025

(₹ in Lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Total Revenue from operations	49,477.99	44,026.86	45,546.61	1,35,997.93	1,35,427.58	1,77,574.88
2	Net Profit for the period (before Tax and Exceptional Items)	3,902.86	2,783.02	5,580.30	10,521.50	18,589.60	19,203.33
3	Net Profit for the period before Tax (after Exceptional Items)	3,902.86	2,783.02	5,580.30	10,521.50	18,589.60	19,203.33
4	Net Profit for the period after Tax (after Exceptional Items)	3,083.19	2,099.98	4,386.96	8,178.18	14,272.39	14,681.16
5	Total Comprehensive Income for the period (Comprising Profit (after tax) and Other Comprehensive Income (after tax))	3,191.00	2,412.81	4,566.87	8,572.13	14,474.96	14,768.30
6	Paid Up Equity Share Capital (Face Value of ₹ 2 each)	4,188.00	2,094.00	2,094.00	4,188.00	2,094.00	2,094.00
7	Other equity						1,19,623.13
8	Earnings per share (EPS) (in ₹) (not annualised except for the year ended March 31)						
	Basic & Diluted EPS (Refer note no. 5)	1.46	0.99	2.08	3.86	6.78	6.96

**Notes :**

- These unaudited consolidated financial results of SMC Global Securities Limited ('Parent Company') and its subsidiaries (together referred as 'Group') have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent Company at its meeting held on Monday, February 02, 2026. The Statutory Auditors of the Parent Company have carried out a limited review of the same.
- The above is the extract of the detailed format of quarter and nine months ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the quarter and nine months ended financial results are available on the Investor Corner Section of our website www.smcindiaonline.com.
- These unaudited consolidated 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.
- During the Quarter ended December 31, 2025, the Parent Company has successfully raised funds through public issuance of secured, rated, listed, redeemable Non-Convertible Debentures ("NCDs") for an amount of ₹13,385.86 lakhs. The NCDs were allotted on 30th October, 2025, and the same have been listed on BSE Limited for trading on 3rd November, 2025.
- The Board of Directors of the Parent Company in its meeting held on 24th September 2025 and the shareholders of the Parent Company through postal ballot on 25th October 2025 respectively have recommended and approved the issuance of bonus shares, in the ratio of 1:1 i.e. 1 (one) fully paid-up bonus shares of ₹ 2/- each for every 1 (one) fully paid-up equity share held as on the record date i.e. 14 November 2025. Subsequently, on 17 November 2025, the Parent Company allotted 10,47,00,000 equity shares of ₹ 2/- each to shareholders who held equity shares as on the record date. Earnings per equity share has been calculated for the current period and restated for all the previous period(s) after considering the total number of equity shares post-issue of bonus shares as per the provisions of the applicable Ind AS.
- On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes") – consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in regulations. The Group is in the process of assessing the potential impact of the aforesaid Labour Codes, pending notification of rules, on its employee benefit obligations and related costs on the basis of best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. However, the Group does not foresee any material impact on the financial results of the Group. The Group continues to monitor the finalization of Central / State Rules and any clarifications from the Government on other aspects of the Labour Codes. The financial impact, if any, will be assessed upon notification of the final rules and their effective dates.
- The Board of Directors of the Parent Company has declared interim dividend for FY 2025-26 @ 30% i.e. ₹ 0.60 per equity share of the face value of ₹2/- each amounting to ₹ 1256.40 lakhs to its equity shareholders.
- Additional information on standalone financial results is as follows :

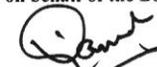
(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
Total revenue from operations	25,554.28	21,653.03	22,282.22	71,819.38	72,526.26	92,429.19
Profit before tax for the period	3,840.55	842.89	2,022.02	7,459.85	12,368.01	13,117.09
Profit after tax for the period	3,146.26	634.20	1,551.89	6,063.79	9,664.94	10,526.14

For and on behalf of the Board

Place : New Delhi  
Date : February 02, 2026
  
**S. C. Aggarwal**  
 (Chairman & Managing Director)  
 (DIN : 00003267)

  
**Mahesh C. Gupta**  
 (Vice Chairman & Managing Director)  
 (DIN : 00003082)

  
**Vinod Kumar Jamar**  
 (President & Group CFO)




**Independent Auditor's Report on book values of assets and compliance with respect to all covenants as at December 31, 2025**

To,  
The Board of Directors,  
SMC Global Securities Limited,  
11/6B, Shanti Chamber, Pusa Road,  
New Delhi, 110005, India.

1. This report is issued in accordance with the terms of our engagement letter dated January 30, 2026 with SMC Global Securities Limited ("Company").
2. We, P.C. Bindal & Co., Chartered Accountants, the statutory auditors of the Company, have been requested by the Company to examine the accompanying *Statement showing the Security Cover as per the terms of the Debenture Trust Deeds/ Offer Documents/ Key Information Documents and compliance status of all covenants for secured, rated, listed, redeemable, non-convertible debentures of the Company as at December 31, 2025* (the "Statement") (in Appendix-1 & Appendix-2) which has been prepared by the Company from the Board approved unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended December 31, 2025, pursuant to the requirements of SEBI Master Circular for Debenture Trustees dated August 13, 2025 (the "SEBI Circular"), and has been initialed by us for identification purpose only.

This report is required by the Company for the purpose of submission with BSE Limited/ National Stock Exchange of India Limited ("Exchanges") and IDBI Trusteeship Services Limited (the "Debenture Trustee") to ensure compliance with SEBI Circular in respect of secured, rated, listed, redeemable, non-convertible debentures ("NCDs") issued by the Company. The Company has entered into agreements dated July 18, 2024, April 2, 2025 and October 14, 2025 with the Debenture Trustee (the "Debenture Trust Deeds") in respect of such NCDs.

**Managements' Responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control 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.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds.

**Auditor's Responsibility**

5. It is our responsibility to provide a limited assurance and conclude as to whether the:
  - a. Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited standalone financial results of the Company as at December 31, 2025.
  - b. Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as at December 31, 2025.
6. We have performed a limited review of the unaudited standalone financial results of the Company for the period ended December 31, 2025, prepared by the Company pursuant to the requirements



of Regulations 33 and 52 of the Listing Regulations, and issued an unmodified conclusion dated February 02, 2026. Our review of those unaudited standalone financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI").

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements, issued by the ICAI.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:
  - a) Obtained the Board approved unaudited standalone financial results of the Company for the period ended December 31, 2025.
  - b) Traced the book value of assets with the books of accounts of the Company underlying the unaudited standalone financial results.
  - c) Obtained and read the Debenture Trust Deeds/ Offer Documents/ Key Information Documents and noted the security cover required to be maintained by the Company.
  - d) Obtained a list of all covenants applicable to the NCDs.
  - e) Obtained the calculation of Security Cover from the management in the accompanying Statement and examined/ verified the arithmetical accuracy of the computation of Security Cover.
  - f) With respect to compliance with financial covenants included in the Statement, we have performed the following procedures:
    - (1) Obtained the financial covenants mentioned in the Debenture Trust Deeds as calculated by the management as at December 31, 2025 and compared the same with the unaudited standalone financial results to the extent directly traceable and to the financial information from the books of account underlying the unaudited standalone financial results.
    - (2) Obtained the copies of bank statements and traced the date of payment of interest due on sample basis during the period ended December 31, 2025.
    - (3) Performed necessary inquiries with the management regarding any instances of non-compliance with financial covenants or communications received from Debenture Trustee indicating any breach of financial covenants during the period ended December 31, 2025.
  - g) With respect to covenants other than those mentioned in paragraph (f) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deeds/ Offer Documents/ Key Information Documents, as at December 31, 2025. We have relied on the same and not performed any independent procedure in this regard.
  - h) Performed necessary inquiries with the Management and obtained necessary representations.



## Conclusion

11. Based on our examination and the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
  - a. The book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited standalone financial results of the Company as at December 31, 2025.
  - b. The Company is not in compliance with all covenants as mentioned in the Debenture Trust Deeds as at December 31, 2025.

## Restriction on Use

12. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as the statutory auditors of the Company.
13. The report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Exchanges and Debenture Trustee and is not to be used or referred to for any other person. 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 report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after December 31, 2025.

For **P.C. Bindal & Co.**

*Chartered Accountants*

ICAI Firm Registration Number: 003824N

*Manushree*

**Manushree Bindal**

Partner

Membership Number: 517316

UDIN: 26517316JUTKCQ1534



Place: New Delhi

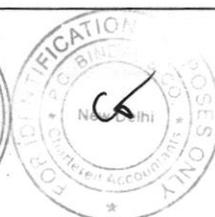
Date: February 02, 2026



**Appendix-2**

**Statement of Compliance with all covenants as at December 31, 2025 pursuant to sub regulation 56 (1) (d) of SEBI (Listing Obligation and disclosure requirements) Regulation, 2015 and Chapter VI Clause 2.1 of SEBI Master Circular for Debenture Trustees dated August 13, 2025**

Name of Listed Security	Date of Allotment	ISIN	Status of Covenants as at December 31, 2025	
Series I- 10%SMCI2026	7th August, 2024	INE103C07025	<b>Default interest</b>	Interest @10% shall be paid on annual basis and coupon payment date is 7 <sup>th</sup> August
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 7 <sup>th</sup> August, 2026
Series II- 10%SMCII2026	7th August, 2024	INE103C07033	<b>Default interest</b>	Interest @10% shall be paid on maturity i.e. 7 <sup>th</sup> August, 2026
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 7 <sup>th</sup> August, 2026
Series III- 10.20%SMCIII2027	7th August, 2024	INE103C07017	<b>Default interest</b>	Interest @10.20% shall be paid on annual basis and coupon payment date is 7 <sup>th</sup> August
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 7 <sup>th</sup> August, 2027
Series IV- 10.20%SMCIV2027	7th August, 2024	INE103C07058	<b>Default interest</b>	Interest @10.20% shall be paid on maturity i.e. 7 <sup>th</sup> August, 2027
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 7 <sup>th</sup> August, 2027
Series V- 10.40%SMCV2029	7th August, 2024	INE103C07041	<b>Default interest</b>	Interest @10.40% is being paid on monthly basis and coupon payment date is 1 <sup>st</sup> day of every month
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 7 <sup>th</sup> August, 2029
Series VI- 10.40%SMCVI2029	7th August, 2024	INE103C07066	<b>Default interest</b>	Interest @10.40% shall be paid on annual basis and coupon payment date is 7 <sup>th</sup> August
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 7 <sup>th</sup> August, 2029



Series VII- 10%SMCVII2027	24th April, 2025	INE103C07074	<b>Default interest</b>	Interest @10% shall be paid on annual basis and coupon payment date is 24 <sup>th</sup> April
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 24 <sup>th</sup> April, 2027
Series VIII- 10%SMCVIII2027	24th April, 2025	INE103C07124	<b>Default interest</b>	Interest @10% shall be paid on maturity i.e. 24 <sup>th</sup> April, 2027
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 24 <sup>th</sup> April, 2027
Series IX- 10.25%SMCIX2028	24th April, 2025	INE103C07108	<b>Default interest</b>	Interest @10.25% shall be paid on annual basis and coupon payment date is 24 <sup>th</sup> April
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 24 <sup>th</sup> April, 2028
Series X- 10.25%SMCX2028	24th April, 2025	INE103C07116	<b>Default interest</b>	Interest @10.25% shall be paid on maturity i.e.24 <sup>th</sup> April, 2028
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 24 <sup>th</sup> April, 2028
Series XI- 10.50%SMCXI2030	24th April, 2025	INE103C07082	<b>Default interest</b>	Interest @10.50% is being paid on monthly basis and coupon payment date is 1 <sup>st</sup> day of every month
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 24 <sup>th</sup> April, 2030
Series XII- 10.50%SMCXII2030	24th April, 2025	INE103C07090	<b>Default interest</b>	Interest @10.50% shall be paid on annual basis and coupon payment date is 24 <sup>th</sup> April
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 24 <sup>th</sup> April, 2030



Series I- 9.75%SMCI2027	30th October, 2025	INE103C07181	<b>Default interest</b>	Interest @9.75% shall be paid on annual basis and coupon payment date is 30 <sup>th</sup> October
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 30 <sup>th</sup> October, 2027
Series II- 9.75%SMCII2027	30th October, 2025	INE103C07132	<b>Default interest</b>	Interest @9.75% shall be paid on maturity i.e. 30 <sup>th</sup> October, 2027
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 30 <sup>th</sup> October, 2027
Series III- 10.00%SMCIII2028	30th October, 2025	INE103C07140	<b>Default interest</b>	Interest @10% shall be paid on annual basis and coupon payment date is 30 <sup>th</sup> October
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 30 <sup>th</sup> October, 2028
Series IV- 10.00%SMCIV2028	30th October, 2025	INE103C07157	<b>Default interest</b>	Interest @10% shall be paid on maturity i.e.30 <sup>th</sup> October, 2028
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 30 <sup>th</sup> October, 2028
Series V- 10.25%SMCV2030	30th October, 2025	INE103C07173	<b>Default interest</b>	Interest @10.25% is being paid on monthly basis and coupon payment date is 1 <sup>st</sup> day of every month
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 30 <sup>th</sup> October, 2030
Series VI- 10.25%SMCVI2030	30th October, 2025	INE103C07165	<b>Default interest</b>	Interest @10.25% shall be paid on annual basis and coupon payment date is 30 <sup>th</sup> October
			<b>Payments</b>	Principal payments are bullet payments which will be due on maturity date i.e. 30 <sup>th</sup> October, 2030

Notes:

1. With respect to the financial covenants specified in the Debenture Trust Deeds & Key Information Documents, we hereby confirm that the Company has maintained the required security cover as per the terms of the offer document(s) on outstanding principal amount of the NCDs and interest due and payable thereon as at December 31, 2025. Further, during the period, interest due and payable has been paid on due dates.
2. With respect to the covenants other than those mentioned above, the Company has complied with all the other covenants including financial, non-financial affirmative, informative and negative covenants, as prescribed in the Debenture Trust Deeds & Key Information Documents as at December 31, 2025.

For SMC Global Securities Limited



Name: **Mahesh C Gupta**  
Designation: **Vice Chairman & Managing Director**  
Date: **February 02, 2026**



**Statement of utilization of proceeds of Public Issue of Non-Convertible Debentures by  
SMC Global Securities Limited**

We hereby present the details in relation to funds raised by way of public issue of 13,38,586 secured, rated, listed, redeemable, Non-Convertible Debentures of the face value Rs. 1,000 each ("NCDs") and utilization thereof:

Sr. No.	Particulars	Allocation	Amount in Lakh	Utilized till 31-12-2025	Balance amount pending for Utilization
1	To meet the Working Capital Requirements	At least 75%	10,039.40	13,385.86	-
2	General Corporate Purposes	Maximum up to 25%	3,346.46	-	-
	Total		13,385.86	13,385.86	-

For SMC Global Securities Limited

  
**Vinod Kumar Jamar**  
 President & Group CFO

Place: New Delhi  
 Date: 02<sup>nd</sup> February, 2026



UDIN: 265173167070CD8896

02<sup>nd</sup> February, 2026

**BSE Limited**  
**P J Towers, Dalal Street,**  
**Fort, Mumbai – 400 001**

**Scrip Code: 940717, 940719, 940721, 940723, 940725 and 940727.**

**Sub: Statement indicating utilization and Statement indicating deviation / variation in the use of proceeds of issue of listed Non- convertible Securities under Regulation 52(7)/52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

This is to inform you that **SMC Global Securities Limited** issued Non-Convertible Debentures (NCDs) vide Prospectus dated 30<sup>th</sup> September 2025, and these NCDs were subsequently listed on BSE Limited on 03<sup>rd</sup> November 2025.

Pursuant to Regulation 52(7) of SEBI (LODR) Regulation, 2015, this is to inform that a statement enclosed indicating the utilization of issue proceeds of listed non-convertible securities. Further, as per regulation 52(7A) of the Listing Regulations, information about deviation/variation, if any, in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document is enclosed as per Annexure I.

This information is submitted in accordance with the Regulation 52(7)/52(7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/DDHS/DDHS Div1/CIR/2022/0000000103 dated July 29, 2022,

Kindly take the same on record.

Thanking You,

Yours Faithfully

**For SMC Global Securities Limited**

  
**Mr. Vinod Kumar Jamar**  
**(Group CFO)**

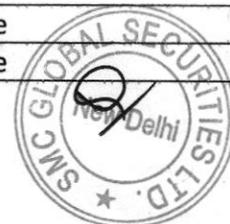


## A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Raising (Public Issues/Private Placement)	Type of Instrument	Date of raising Fund	Amount Raised	Fund Utilized	Any Deviation	If deviation/variation is Yes, then specify the purpose of for which the funds were utilized	Remarks if Any
SMC Global Securities Limited	1. INE103C07181	Public Issue	Non-Convertible Debenture	30 <sup>th</sup> October, 2025	133,85,86,000	133,85,86,000	No	N/A	N/A
	2. INE103C07132								
	3. INE103C07140								
	4. INE103C07157								
	5. INE103C07173								
	6. INE103C07165								

## B. Statement of deviation/ variation in use of Issue proceeds: Particulars

Particulars	Remarks
Name of the Listed entity	SMC Global Securities Limited
Mode of funding raising	Public Issue
Type of instrument	Non-Convertible Debentures
Date of raising Fund	30 <sup>th</sup> October, 2025
Amount raised	133,85,86,000
Report filed for the quarter ended	31 <sup>st</sup> December, 2025
Is there a deviation/ variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable



Objects for which funds have been raised and where there has been a deviation/variation, in the following table:	Refer below table
--	-------------------

Original objects	Modified object, if any	Original allocation	Modified Allocation, If any	Fund Utilised	Amount of deviation/variation for the quarter according to applicable subject	Remarks, If any
To meet Working capital requirement (At least 75%) and General Corporate Purposes (Maximum up to 25%)	N/A	N/A	N/A	100% as per Prospectus/Offer Document	N/A	N/A

Deviation/variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised.
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

