



## 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 : 11/68, Shanti Chamber, Pusa Road, New Delhi-110005  
Ph : +91-11-30111000, 40753333 Fax : +91-11-25754365 • CIN No. : L74899DL1994PLC063609  
E-mail : smc@sincindiaonline.com Website : www.smcindiaonline.com

Date: 2<sup>nd</sup> May, 2026

<b>Listing Operations</b> <b>BSE Limited,</b> <b>P J Towers, Dalal Street,</b> <b>Mumbai-400001, India</b>  <b>Scrip Code: 543263</b> <b>Debentures Scrip Code:</b> <b>940727,940717,940317,940325,940319,</b> <b>940323, 939639, 939655,940725,940321,</b> <b>939651, 939657, 939643,940327,</b> <b>939647,940719,940721 and 940723</b>	<b>Listing Department</b> <b>National Stock Exchange of India</b> <b>Limited,</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra</b> <b>(E ) Mumbai – 400051</b>  <b>Symbol: SMCGLOBAL</b>
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**Subject: Outcome of the Meeting of Board of Directors of the SMC Global Securities Limited held on Saturday 2<sup>nd</sup> May, 2026 commenced at 2:45 P.M. and concluded at 6:00 P.M.**

Dear Sir(s),

Pursuant to the provisions of Regulation 30, 33, 52, 54 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the meeting of Board of Directors of the Company held today i.e. on Saturday, 2<sup>nd</sup> May, 2026 inter alia considered and approved the following:

a) Annual Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2026.

The results together with reports issued by M/s P C Bindal & Co, the Auditors of the Company, are enclosed. The Auditors have issued an unmodified opinion on the results and a declaration to that effect is enclosed as annexure.

b) Statement of Assets and Liabilities and Cash flow statements for the half year ended on 31st March, 2026;



c) Recommendation to the shareholders for payment of final 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 ended March 31, 2026.

d) Security Cover certificate as per Regulation 54(3) of SEBI Listing Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024;

Further, we would like to inform you that in accordance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the trading window for dealing in equity shares of the Company shall be opened for all designated persons and their immediate relatives after 48 hours from said declaration of financial results of the Company.

The Meeting commenced at 2:45 P.M. and concluded at 6:00 P.M.

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),**  
**Company Secretary & General Counsel**  
**(Membership No. F5824)**

**Independent Auditors' Report on the Quarterly and Year to Date Audited Consolidated Financial Results of SMC Global Securities Limited 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.

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results 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 ended March 31, 2026 and for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ other financial information of the subsidiaries, the Statement:

- (i) 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)

- (ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and  
(iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

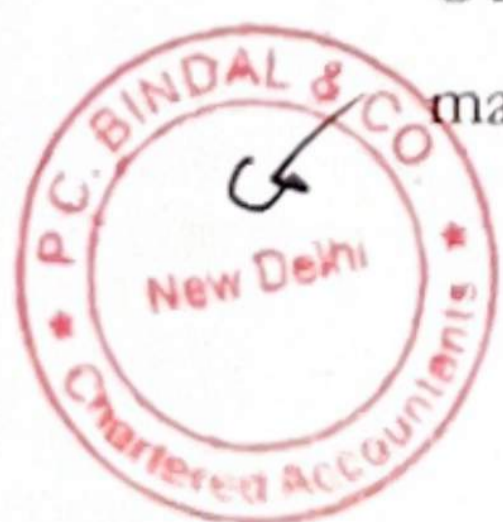
The Statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Parent Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our



opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/ financial results/ other financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Other Matters**

- a. The accompanying Statement includes the audited financial statements/ financial results/ other financial information, in respect of 9 subsidiaries, whose financial statements/ financial results/ other financial information reflect total assets of Rs. 1,86,890.36 lakhs as at March 31, 2026, total income of Rs. 27,847.17 lakhs and Rs. 94,715.80 lakhs, total net profit after tax of Rs. 748.63 lakhs and Rs. 4,561.40 lakhs, total comprehensive income of Rs. 1,305.46 lakhs and Rs. 5,614.73 lakhs, for the quarter and for the year ended on that date respectively, and net cashflows of Rs. (3,542.90) lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/ financial results/ other financial information of these entities have been furnished to us by the Management and our opinion 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 such auditors and the procedures performed by us as stated in paragraph above.

1 of these subsidiaries is located outside India whose financial statements/ financial results/ other financial information have been prepared in accordance with the accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Parent Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of the other auditor and the conversion adjustments prepared by the management of the Parent Company and audited by us.



Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

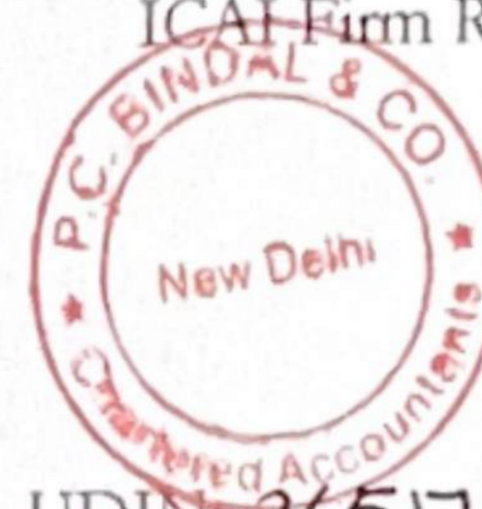
- b. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Place: New Delhi  
Date: May 2, 2026

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

*Chartered Accountants*

ICAI Firm Registration No.: 003824N



*Manushree*

**Manushree Bindal**

Partner

Membership No. 517316

UDIN: 26517316RKQNZP4949

## 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 Year ended March 31, 2026

(₹ in Lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 (Audited)#	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)#	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1	<b>Income</b>					
	(A) Revenue from operations					
	Interest Income	11,232.70	11,517.23	10,834.85	45,235.58	44,758.30
	Dividend Income	13.21	7.27	10.99	34.47	14.28
	Rental Income	-	-	-	-	55.15
	Fees and commission income	34,085.24	30,218.42	28,445.18	1,17,202.49	1,11,306.39
	Net gain on fair value changes	(434.87)	1,543.81	(932.96)	1,794.39	4,233.62
	Net gain on proprietary trading	6,810.06	5,799.93	3,788.33	23,046.01	17,029.38
	Net gain on derecognition of financial instruments under amortized cost	-	274.58	0.91	274.58	177.76
	Net Gain on Modification of Finance Lease	(12.00)	116.75	-	104.75	-
	<b>Total revenue from operations</b>	<b>51,694.34</b>	<b>49,477.99</b>	<b>42,147.30</b>	<b>1,87,692.27</b>	<b>1,77,574.88</b>
	(B) Other income	417.86	74.65	390.65	756.45	997.13
	<b>Total income (1A+1B)</b>	<b>52,112.20</b>	<b>49,552.64</b>	<b>42,537.95</b>	<b>1,88,448.72</b>	<b>1,78,572.01</b>
2	<b>Expenses</b>					
	(A) Finance cost	5,727.50	5,677.97	5,250.80	22,132.41	20,695.65
	(B) Fees and commission expense	28,025.44	25,668.01	23,295.76	96,761.74	87,594.79
	(C) Impairment on financial instruments	661.72	531.91	508.77	1,893.28	1,960.78
	(D) Employee benefits expenses	9,651.25	9,358.51	8,715.82	36,887.80	33,896.52
	(E) Depreciation and amortisation expenses	729.77	708.23	825.16	2,807.56	3,037.87
	(F) Other expenses	4,384.81	3,705.15	3,327.91	14,512.72	12,183.07
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>49,180.49</b>	<b>45,649.78</b>	<b>41,924.22</b>	<b>1,74,995.51</b>	<b>1,59,368.68</b>
3	<b>Profit before exceptional items, share of profit/(loss) of joint venture and tax (1-2)</b>	<b>2,931.71</b>	<b>3,902.86</b>	<b>613.73</b>	<b>13,453.21</b>	<b>19,203.33</b>
4	Share of profit/(loss) in joint venture	-	-	-	-	-
5	<b>Profit before exceptional items and tax (3+4)</b>	<b>2,931.71</b>	<b>3,902.86</b>	<b>613.73</b>	<b>13,453.21</b>	<b>19,203.33</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>2,931.71</b>	<b>3,902.86</b>	<b>613.73</b>	<b>13,453.21</b>	<b>19,203.33</b>
8	Tax expense					
	(A) Current tax	(34.44)	1,155.06	583.02	2,991.85	4,655.21
	(B) Deferred tax	819.73	(335.39)	(378.06)	136.76	(133.04)
	<b>Total tax expense</b>	<b>785.29</b>	<b>819.67</b>	<b>204.96</b>	<b>3,128.61</b>	<b>4,522.17</b>
9	<b>Profit after tax for the period (7-8)</b>	<b>2,146.42</b>	<b>3,083.19</b>	<b>408.77</b>	<b>10,324.60</b>	<b>14,681.16</b>
10	<b>Other comprehensive income</b>					
	(A) Items that will not be reclassified subsequently to profit or (loss)					
	Remeasurement of the net defined benefit liability / asset	158.09	(39.78)	(121.37)	38.76	(146.04)
	Tax effect of items that will not be reclassified subsequently to profit and loss	(39.48)	10.36	35.10	(8.41)	45.18
	(B) Items that will be reclassified subsequently to profit or (loss)					
	Exchange differences on translating foreign operations	482.31	137.23	(29.16)	964.52	188.00
	<b>Other comprehensive income for the period (10A+10B)</b>	<b>600.92</b>	<b>107.81</b>	<b>(115.43)</b>	<b>994.87</b>	<b>87.14</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>2,747.34</b>	<b>3,191.00</b>	<b>293.34</b>	<b>11,319.47</b>	<b>14,768.30</b>
12	<b>Net Profit attributable to:</b>					
	Owners of the Parent company	2,108.29	3,053.68	372.70	10,201.30	14,569.45
	Non controlling interest	38.13	29.51	36.07	123.30	111.71
13	<b>Total comprehensive income attributable to:</b>					
	Owners of the Parent company	2,706.19	3,161.64	256.17	11,193.62	14,657.23
	Non controlling interest	41.15	29.36	37.17	125.85	111.07
14	Paid up equity share capital (Face Value of ₹ 2 each)	4,188.00	4,188.00	2,094.00	4,188.00	2,094.00
15	Other equity				1,26,209.96	1,19,623.13
16	<b>Earnings per share (EPS) (in ₹)</b> (not annualised except for the year ended March 31) Basic & Diluted EPS (Refer note no. 4)	1.01	1.46	0.18	4.87	6.96

# Refer Note no. 7

## Notes:

- These consolidated financial results for the quarter and year ended March 31, 2026 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 Saturday, the May 02, 2026. The results for the year ended March 31, 2026 have been audited by the Statutory Auditors, P.C. Bindal & Co., Chartered Accountants.
- These 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.



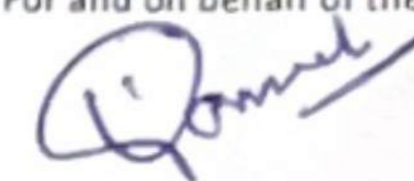
- 4 On November 17, 2025, the Parent Company allotted 10,47,00,000 bonus equity shares of ₹ 2/- each to shareholders who held equity shares as on the record date. Earnings per equity share has been calculated for the current period and restated for all the previous period(s) after considering the total number of equity shares post-issue of bonus shares as per the provisions of the applicable Ind AS.
- 5 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively, the "Labour Codes"), which replace existing central labour legislations. Draft rules under the Labour Codes were released by the Ministry of Labour and Employment on December 30, 2025 and are yet to be notified. Various State Governments have also notified state-specific legislations. Based on the Group's assessment, the provisions currently in force do not have a material impact on the financial results of the Group. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.
- 6 The Board of Directors of the Parent Company has proposed and recommended final 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 (subject to approval of the shareholders in the ensuing Annual General Meeting) in addition to interim dividend @30% paid during the FY 2025-26, this makes the total dividend @60% i.e. ₹ 1.20 per equity share.
- 7 The figures for the quarter ended March 31, 2026, and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to limited review.
- 8 The previous quarter/year figures have been regrouped/reclassified wherever necessary to conform to the current quarter/year presentation.

For and on behalf of the Board

Place : New Delhi  
Date : May 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	As at / Year ended March 31, 2026	As at / Year ended March 31, 2025
(a) debt-equity ratio <sup>1</sup> (in times)	1.53	1.36
(b) debt service coverage ratio <sup>2</sup> (in times)	0.49	0.63
(c) interest service coverage ratio <sup>3</sup> (in times)	1.62	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)	1,30,397.96	1,21,717.13
(g) net profit after tax (₹ in lakhs)	10,324.60	14,681.16
(h) earnings per share: (Basic & Diluted) (in ₹)*	4.87	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)	1.24	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)	0.79	0.80
(m) total debts to total assets <sup>9</sup> (in times)	0.35	0.34
(n) debtors' turnover <sup>10</sup> (in times)	1.57	1.88
(o) inventory turnover (in times)	Not Applicable	Not Applicable
(p) operating margin (%) <sup>11</sup>	7.17%	10.81%
(q) net profit margin (%) <sup>12</sup>	5.50%	8.27%

\* 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

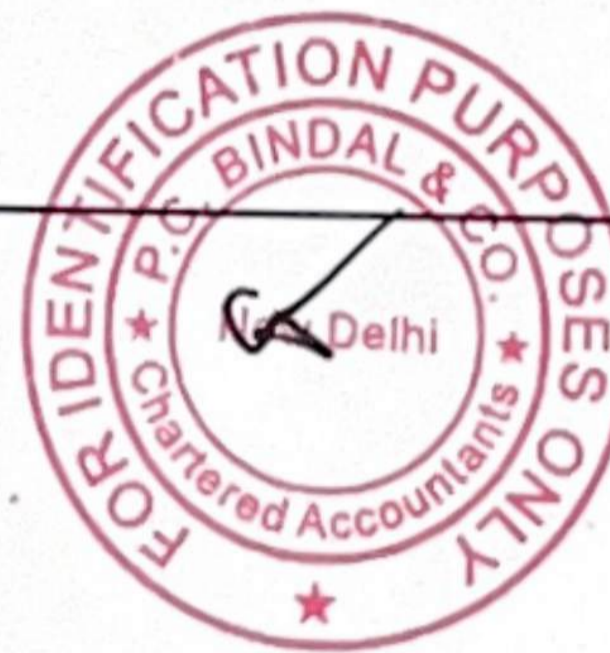
<sup>8</sup> Current liability ratio = Current liabilities / Total liabilities

<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 Year ended March 31, 2026**

(₹ in Lakhs except otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 (Audited)#	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)#	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	(1) Broking, distribution and trading	28,678.60	28,657.89	24,051.02	1,08,922.20	1,04,454.39
	(2) Insurance broking services	20,814.50	18,106.42	16,032.84	66,753.19	57,024.58
	(3) Financing activities	4,330.03	4,837.46	4,085.12	18,894.01	22,261.87
	<b>Total</b>	<b>53,823.13</b>	<b>51,601.77</b>	<b>44,168.98</b>	<b>1,94,569.40</b>	<b>1,83,740.84</b>
	Less: Inter Segment Revenue	1,710.93	2,049.13	1,631.03	6,120.68	5,168.83
	<b>Revenue From Operation and Other Income</b>	<b>52,112.20</b>	<b>49,552.64</b>	<b>42,537.95</b>	<b>1,88,448.72</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	6,089.34	6,644.04	3,655.95	23,935.31	24,686.84
	(2) Insurance broking services	451.28	320.62	422.97	1,429.12	1,363.54
	(3) Financing activities	2,118.59	2,616.17	1,785.61	10,221.19	13,848.60
	<b>Total</b>	<b>8,659.21</b>	<b>9,580.83</b>	<b>5,864.53</b>	<b>35,585.62</b>	<b>39,898.98</b>
	Less: Interest	5,727.50	5,677.97	5,250.80	22,132.41	20,695.65
	<b>Total Profit/(Loss) Before Tax</b>	<b>2,931.71</b>	<b>3,902.86</b>	<b>613.73</b>	<b>13,453.21</b>	<b>19,203.33</b>
<b>3</b>	<b>Segment Assets</b>					
	(1) Broking, distribution and trading	4,62,487.61	4,45,161.16	3,56,733.13	4,62,487.61	3,56,733.13
	(2) Insurance broking services	14,036.82	11,308.51	12,687.61	14,036.82	12,687.61
	(3) Financing activities	1,26,730.68	1,30,045.92	1,34,410.21	1,26,730.68	1,34,410.21
	Less : Inter Segment Assets	(28,891.38)	(28,476.45)	(11,776.56)	(28,891.38)	(11,776.56)
	<b>Total Segment Assets</b>	<b>5,74,363.73</b>	<b>5,58,039.14</b>	<b>4,92,054.39</b>	<b>5,74,363.73</b>	<b>4,92,054.39</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(1) Broking, distribution and trading	3,78,334.42	3,64,373.03	2,84,475.90	3,78,334.42	2,84,475.90
	(2) Insurance broking services	11,909.72	9,187.89	10,108.95	11,909.72	10,108.95
	(3) Financing activities	77,900.30	81,294.44	87,271.10	77,900.30	87,271.10
	Less : Inter Segment Liabilities	(24,178.67)	(25,764.39)	(11,518.69)	(24,178.67)	(11,518.69)
	<b>Total Segment Liabilities</b>	<b>4,43,965.77</b>	<b>4,29,090.97</b>	<b>3,70,337.26</b>	<b>4,43,965.77</b>	<b>3,70,337.26</b>

# Refer Note no. 5

**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.
- The figures for the quarter ended March 31, 2026, and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to limited review.

For and on behalf of the Board

Place : New Delhi  
Date : May 02, 2026



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

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

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

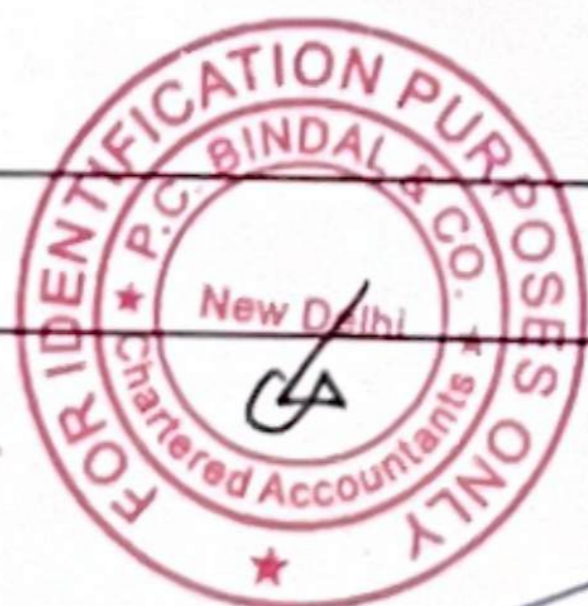


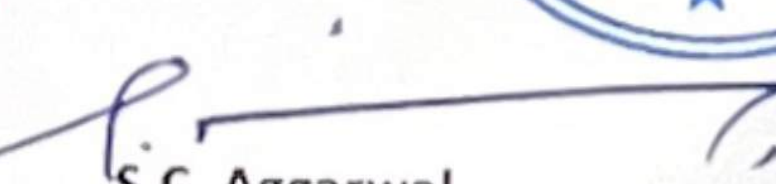
**SMC GLOBAL SECURITIES LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

Particulars	₹ in Lakhs	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	15,285.22	15,073.27
Bank balance other than cash and cash equivalents	2,58,840.94	1,82,484.49
Derivative financial instruments	11,155.02	3,999.78
Securities for trade	6,176.83	7,151.81
Receivables		
Trade receivables	82,689.06	66,412.12
Other receivables	2,479.64	1,591.11
Loans	1,38,764.16	1,47,945.67
Investments	11,249.65	2,708.36
Other financial assets	17,577.92	39,906.17
<b>Non-financial assets</b>		
Inventories	462.65	274.75
Current tax assets (net)	1,940.67	964.79
Deferred tax assets (net)	3,219.16	3,392.21
Investment Property	713.57	739.02
Property, plant and equipment	7,844.74	7,999.11
Right of use assets	3,401.49	3,689.80
Capital work-in-progress	7,788.88	4,434.46
Intangible assets under development	124.37	42.25
Other intangible assets	238.49	260.75
Other non-financial assets	3,835.14	2,984.47
Assets held for sale	576.13	-
<b>Total assets</b>	<b>5,74,363.73</b>	<b>4,92,054.39</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	9,749.24	2,536.31
Payables		
Trade payables		
- to micro and small enterprises	13.91	20.81
- to other than micro and small enterprises	1,14,998.12	90,061.14
Debt securities	38,526.18	15,441.45
Borrowings (Other than debt securities)	1,61,291.17	1,50,267.74
Lease liabilities	3,740.98	3,755.16
Other financial liabilities	1,06,365.51	99,247.51
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	451.42	331.24
Provisions	5,206.93	4,495.20
Other non-financial liabilities	3,409.60	3,922.83
<b>Equity</b>		
Equity share capital	4,188.00	2,094.00
Other equity	1,26,209.96	1,19,623.13
Non-controlling interest	212.71	257.87
<b>Total liabilities and equity</b>	<b>5,74,363.73</b>	<b>4,92,054.39</b>


For and on Behalf of the Board

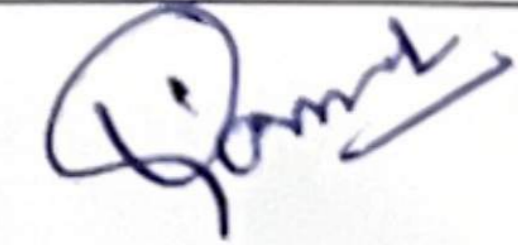
Place : New Delhi  
Date : May 02, 2026



  
**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  
Consolidated statement of cash flows

Particulars	₹ in Lakhs	
	For the year ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>Cash flow from operating activities:</b>		
Profit after tax	10,324.60	14,681.16
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Tax expense	3,128.61	4,567.35
Depreciation and amortization	2,807.56	3,037.88
Interest expense	18,825.97	17,042.05
Dividend income	(34.47)	(0.03)
(Gain) / loss on modification of lease	(13.10)	(136.64)
Interest income other than from financing business	(202.23)	(264.65)
Allowance for impairment of financial instruments	1,893.28	1,960.78
Net gain on derecognition of financial instruments under amortized cost	(274.58)	(177.76)
Net loss/(profit) on derecognition of property, plant and equipment	(20.72)	83.70
Liability no longer required written back	(298.86)	-
Exchange difference on conversion of foreign currency monetary items	(230.55)	(81.44)
<b>Operating profit before working capital changes</b>	<b>35,905.51</b>	<b>40,712.40</b>
<b>Changes in assets and liabilities</b>		
Bank balance other than cash and cash equivalents	(76,356.45)	40,656.95
Trade receivables	(15,858.84)	(14,404.15)
Other receivables	(878.49)	(708.20)
Loans	7,980.63	(12,425.00)
Investments	(8,541.29)	1,773.51
Inventories	(187.90)	373.88
Derivatives Financial Instrument	57.69	(1,527.23)
Securities For Trade	974.98	(4,608.04)
Other financial assets	22,328.25	(25,320.24)
Other non-financial assets	(853.67)	(555.32)
Trade payables	24,631.22	7,143.04
Other financial liabilities	7,118.00	(25,261.27)
Other non-financial liabilities	(513.23)	167.05
Provisions	750.49	770.82
<b>Cash generated from / (used in) operations</b>	<b>(3,443.10)</b>	<b>6,788.20</b>
Income taxes paid (net of refund)	(3,847.56)	(4,434.52)
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) (7,290.66)</b>	<b>2,353.68</b>
<b>Cash flow from investing activities:</b>		
Expenditure on property, plant and equipments & intangible assets	(4,513.81)	(2,903.61)
Sale proceeds on property, plant and equipments & intangible assets	43.35	293.26
Investment property	-	(305.11)
Interest received	165.17	234.21
Dividend received	34.47	0.03
<b>Net cash generating from / (used in) investing activities</b>	<b>(B) (4,270.82)</b>	<b>(2,681.22)</b>
<b>Cash flow from financing activities:</b>		
Payment of dividends	(2,695.73)	(2,587.80)
Payment of interest	(17,157.20)	(16,134.52)
Repayment of lease liabilities	(1,896.94)	(2,002.67)
Proceeds from debt securities	25,656.93	12,479.31
Unamortised Expense on issue of Debt Securities	(284.86)	(235.75)
Repayment of debt securities	(3,750.00)	(1,274.50)
Proceeds from term loan	31,749.72	28,297.34
Repayment of term loan	(40,022.26)	(19,580.45)
Proceeds / Repayment of loan repayable on demand (net)	19,439.80	3,484.53
<b>Net cash generating from / (used in) financing activities</b>	<b>(C) 11,039.46</b>	<b>2,445.49</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) (522.02)</b>	<b>2,117.95</b>
Effect of change in exchange rate on foreign operations and foreign currency monetary items	733.97	269.44
Cash and cash equivalents at the beginning of the year	15,073.27	12,685.88
<b>Cash and cash equivalents at the end of the year</b>	<b>15,285.22</b>	<b>15,073.27</b>

**Notes :**

- The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 notified u/s 133 of the Companies Act, 2013.
- Figures in brackets indicate cash outflow.

Place : New Delhi  
Date : May 02, 2026



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

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

For and on Behalf of the Board

Vinod Kumar Jamar  
(President & Group CFO)



**Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of SMC Global Securities Limited 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.

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SMC Global Securities Limited** (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

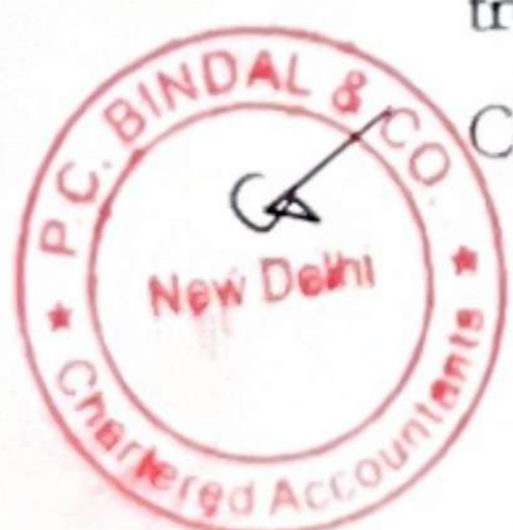
- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income/ loss and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

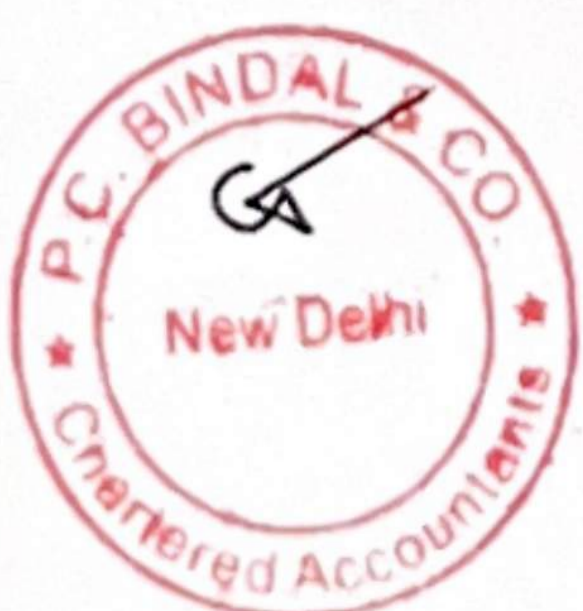
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

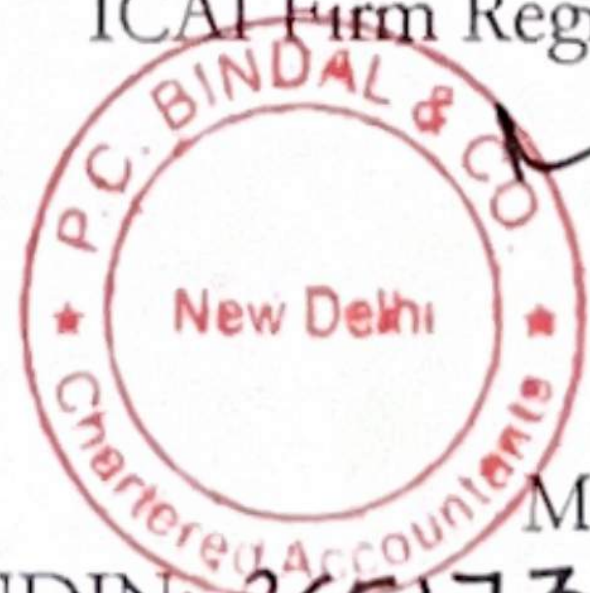
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Place: New Delhi  
Date: May 2, 2026

For **P. C. Bindal & Co.**  
*Chartered Accountants*  
ICAI Firm Registration No.: 003824N  
  
*Manushree*  
**Manushree Bindal**  
Partner  
Membership No. 517316  
UDIN: 26517316 DODIHO7202

**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 year ended March 31, 2026

(₹ in Lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026 (Audited)#	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)#	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>					
	(A) Revenue from operations					
	Interest income	7,535.22	7,603.05	6,665.34	29,416.79	28,302.01
	Dividend income	13.19	6.05	10.98	33.23	13.17
	Fee and commission income	11,765.18	11,011.86	9,887.23	46,136.46	48,257.11
	Net gain on fair value changes	(686.63)	1,217.18	(546.54)	305.58	(444.58)
	Net gain on proprietary trading	6,365.74	5,716.14	3,885.92	20,920.02	16,301.48
	<b>Total revenue from operations</b>	<b>24,992.70</b>	<b>25,554.28</b>	<b>19,902.93</b>	<b>96,812.08</b>	<b>92,429.19</b>
	(B) Other income	983.26	1,009.15	1,311.40	3,041.52	3,109.19
	<b>Total income (1A+1B)</b>	<b>25,975.96</b>	<b>26,563.43</b>	<b>21,214.33</b>	<b>99,853.60</b>	<b>95,538.38</b>
<b>2</b>	<b>Expenses</b>					
	(A) Finance cost	4,361.06	4,210.73	3,403.10	15,895.52	13,398.43
	(B) Fees and commission expense	10,332.46	9,624.26	8,615.66	39,323.28	36,681.68
	(C) Impairment on financial instruments	0.97	15.77	(76.19)	97.21	92.24
	(D) Employee benefits expenses	6,086.35	6,255.13	5,755.84	24,794.59	22,399.53
	(E) Depreciation and amortisation expenses	572.53	555.61	623.14	2,201.17	2,290.81
	(F) Other expenses	1,992.63	2,061.38	2,143.70	7,452.02	7,558.60
	<b>Total expenses (2A+2B+2C+2D+2E+2F)</b>	<b>23,346.00</b>	<b>22,722.88</b>	<b>20,465.25</b>	<b>89,763.79</b>	<b>82,421.29</b>
<b>3</b>	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>2,629.96</b>	<b>3,840.55</b>	<b>749.08</b>	<b>10,089.81</b>	<b>13,117.09</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>2,629.96</b>	<b>3,840.55</b>	<b>749.08</b>	<b>10,089.81</b>	<b>13,117.09</b>
<b>6</b>	Tax expense					
	(A) Current tax	(221.97)	898.89	135.93	1,899.07	2,815.67
	(B) Deferred tax	784.04	(204.60)	(248.05)	59.06	(224.72)
	<b>Total tax expenses</b>	<b>562.07</b>	<b>694.29</b>	<b>(112.12)</b>	<b>1,958.13</b>	<b>2,590.95</b>
<b>7</b>	<b>Profit after tax for the period (5-6)</b>	<b>2,067.89</b>	<b>3,146.26</b>	<b>861.20</b>	<b>8,131.68</b>	<b>10,526.14</b>
<b>8</b>	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified subsequently to profit or (loss)</b>					
	Remeasurement of the net defined benefit liability / asset	58.93	(45.68)	(173.16)	(78.11)	(182.72)
	Tax effect of Items that will not be reclassified subsequently to profit and loss	(14.83)	11.50	43.58	19.66	45.99
	<b>Other comprehensive income for the period</b>	<b>44.10</b>	<b>(34.18)</b>	<b>(129.58)</b>	<b>(58.45)</b>	<b>(136.73)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>2,111.99</b>	<b>3,112.08</b>	<b>731.62</b>	<b>8,073.23</b>	<b>10,389.41</b>
<b>10</b>	Paid up equity share capital (Face Value of ₹ 2 each)	4,188.00	4,188.00	2,094.00	4,188.00	2,094.00
<b>11</b>	Other equity				97,629.48	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. 5)	0.99	1.50	0.41	3.88	5.03

#Refer note no. 9.

**Notes :**

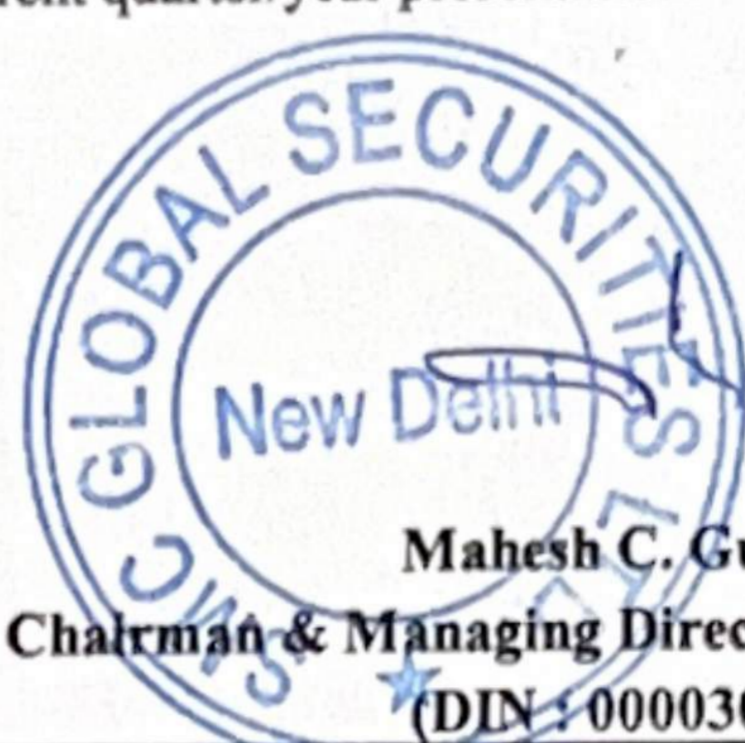
- These standalone financial results for the quarter and year ended March 31, 2026 of SMC Global Securities Limited ('Company') have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Saturday, the May 02, 2026. The results for the year ended March 31, 2026 have been audited by the Statutory Auditors, P.C. Bindal & Co., Chartered Accountants.
- These 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.
- 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 March 31, 2026 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.
- On November 17, 2025, the Company allotted 10,47,00,000 bonus 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.



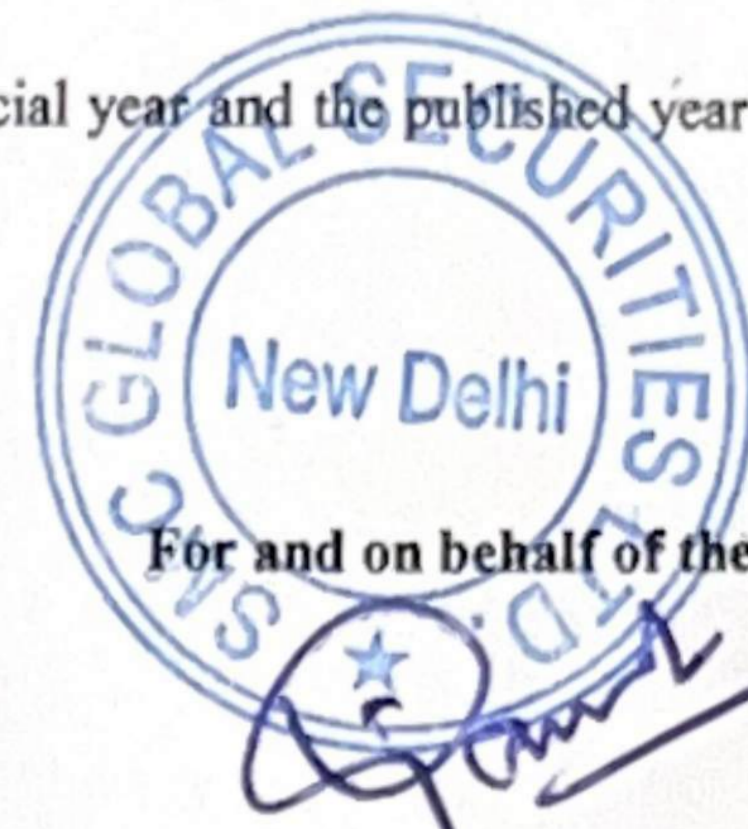
- 6 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively, the "Labour Codes"), which replace existing central labour legislations. Draft rules under the Labour Codes were released by the Ministry of Labour and Employment on December 30, 2025 and are yet to be notified. Various State Governments have also notified state-specific legislations. Based on the Company's assessment, the provisions currently in force do not have a material impact on the financial results of the Company. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.
- 7 The Board has proposed and recommended final 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 (subject to approval of the shareholders in the ensuing Annual General Meeting) in addition to interim dividend @30% paid during the FY 2025-26, this makes the total dividend @60% i.e. ₹ 1.20 per equity share.
- 8 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.
- 9 The figures for the quarter ended March 31, 2026, and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to limited review.
- 10 The previous quarter/year figures have been regrouped/reclassified wherever necessary to conform to the current quarter/year presentation.



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



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



For and on behalf of the Board

Vinod Kumar Jamar  
(President & Group CFO)

Place : New Delhi  
Date : May 02, 2026



**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 Company are mentioned below:

**Key Financial Information**

Particulars	As at / year ended 31 March 2026	As at / year ended 31 March 2025
(a) debt-equity ratio <sup>1</sup> (in times)	1.26	0.88
(b) debt service coverage ratio <sup>2</sup> (in times)	1.21	1.35
(c) interest service coverage ratio <sup>3</sup> (in times)	1.65	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)	1,01,817.48	96,257.06
(g) net profit after tax (₹ in lakhs)	8,131.68	10,526.14
(h) earnings per share: (Basic & Diluted) (in ₹)*	3.88	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)	0.68	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)	0.85	0.89
(m) total debts to total assets <sup>9</sup> (in times)	0.28	0.23
(n) debtors' turnover <sup>10</sup> (in times)	0.77	0.97
(o) inventory turnover (in times)	Not Applicable	Not Applicable
(p) operating margin (%) <sup>11</sup>	10.42%	14.19%
(q) net profit margin (%) <sup>12</sup>	8.40%	11.39%

\* 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)

<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

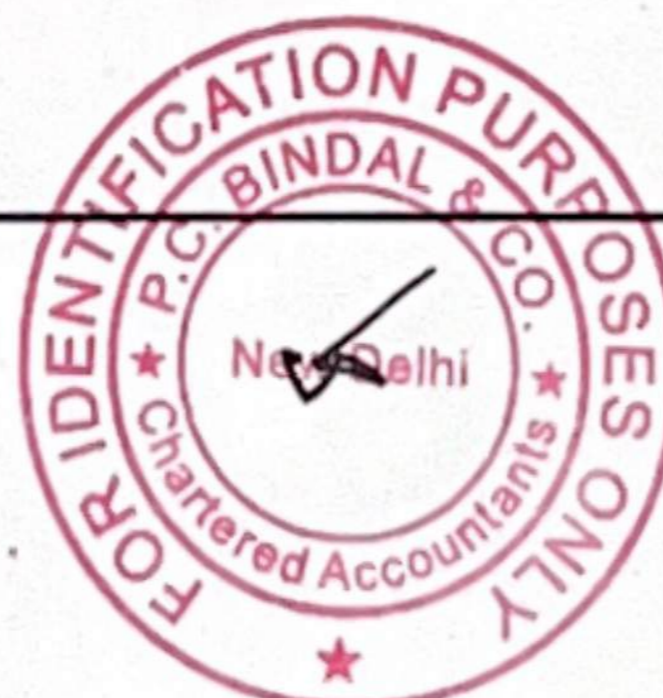
<sup>8</sup> Current liability ratio = Current liabilities / Total liabilities

<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

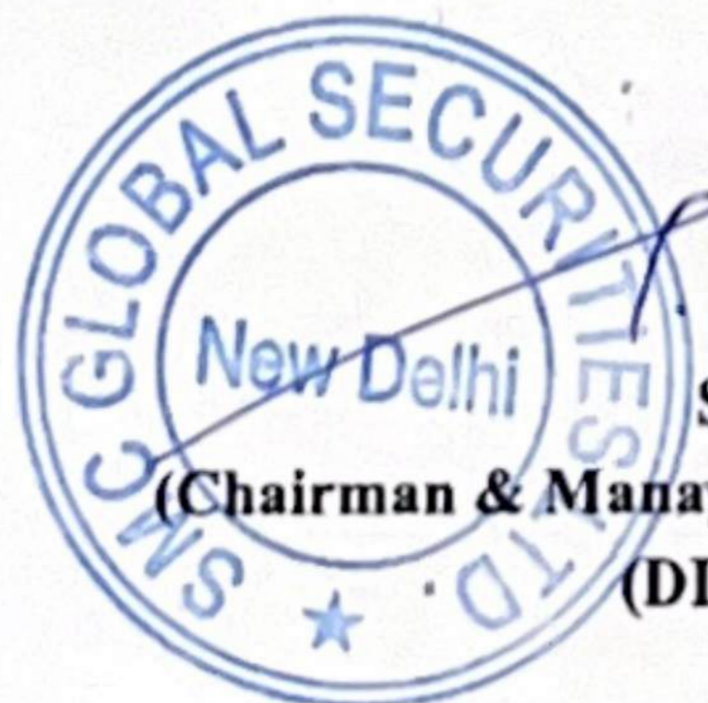


**SMC GLOBAL SECURITIES LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

₹ in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	5,282.00	1,527.16
Bank balance other than cash and cash equivalents	2,49,660.06	1,75,019.30
Derivative financial instruments	11,155.02	3,999.78
Securities for trade	3,971.98	4,480.74
Receivables		
Trade receivables	65,077.24	54,877.19
Other receivables	970.74	669.32
Loans	35,827.03	28,304.22
Investments	46,214.90	38,618.47
Other financial assets	14,261.40	35,244.66
<b>Non-financial assets</b>		
Current tax assets (net)	844.34	423.78
Deferred tax assets (net)	1,415.69	1,455.09
Property, plant and equipment	7,302.53	7,399.20
Right of use asset	1,746.65	1,875.04
Investment Property (ROU Asset)	396.56	637.16
Capital work-in-progress	7,788.88	4,434.46
Intangible assets under development	120.87	42.25
Other intangible assets	199.27	207.24
Other non-financial assets	1,656.89	1,059.17
<b>Total assets</b>	<b>4,53,892.05</b>	<b>3,60,274.23</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	9,749.24	2,536.31
Payables		
Trade payables		
- to micro and small enterprises	4.57	1.44
- to other than micro and small enterprises	93,569.77	73,530.50
Debt securities	37,040.99	10,312.42
Borrowings (Other than debt securities)	91,460.23	74,250.72
Lease liabilities	2,359.78	2,463.16
Other financial liabilities	1,11,973.91	96,423.07
<b>Non-financial liabilities</b>		
Current tax liabilities (net)	405.17	-
Provisions	3,770.23	3,207.82
Other non-financial liabilities	1,740.68	1,291.73
<b>Equity</b>		
Equity share capital	4,188.00	2,094.00
Other equity	97,629.48	94,163.06
<b>Total liabilities and equity</b>	<b>4,53,892.05</b>	<b>3,60,274.23</b>

Place : New Delhi  
Date : May 02, 2026



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



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



For and on Behalf of the Board

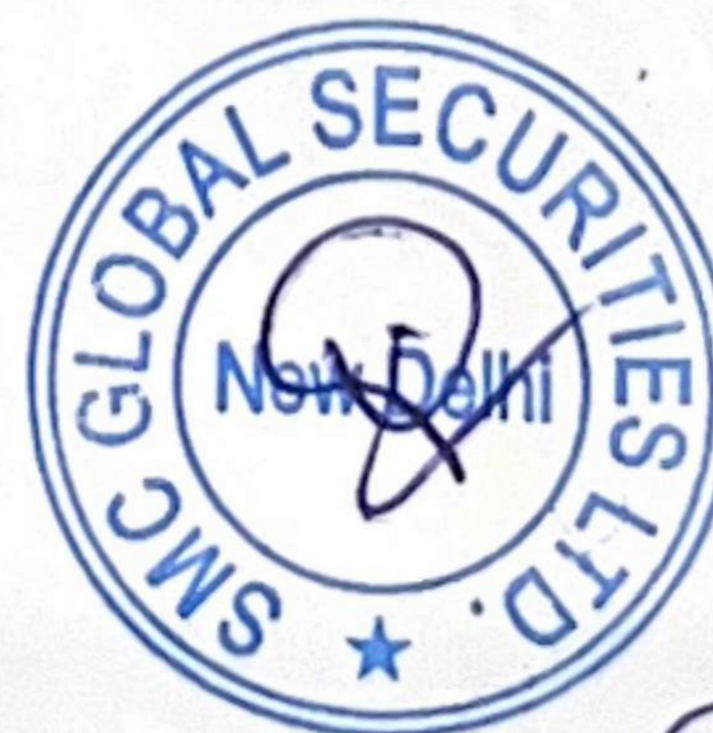
Vinod Kumar Jamar  
(President & Group CFO)



**SMC GLOBAL SECURITIES LIMITED**  
Standalone statement of cash flows

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>Cash flow from operating activities:</b>		
Profit after tax	8,131.67	10,526.14
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Tax expense	1,958.13	2,590.95
Depreciation and amortization	2,201.17	2,290.81
Finance Cost	12,002.37	9,384.96
Dividend income	(2,368.48)	(2,508.59)
(Gain) / loss on modification of lease	(7.65)	(71.16)
Interest income other than from financing business	(152.37)	(147.23)
Allowance for impairment of financial instruments	97.21	92.24
Rent income	(187.18)	(175.06)
Net loss/(profit) on derecognition of property, plant and equipment	(18.44)	16.41
<b>Operating profit before working capital changes</b>	<b>21,656.43</b>	<b>21,999.47</b>
<b>Changes in assets and liabilities</b>		
Bank balance other than cash and cash equivalents	(74,640.76)	42,171.95
Derivative financial instruments (net)	57.70	(1,526.83)
Securities for trade	508.76	(1,939.14)
Trade receivables	(10,291.94)	(10,350.71)
Other receivables	15.62	(267.52)
Loans	(5,599.03)	(4,713.58)
Investments	(3,096.43)	(972.75)
Other financial assets	20,983.26	(23,465.45)
Other non-financial assets	(434.34)	(244.99)
Trade payables	20,042.39	1,844.48
Other financial liabilities	15,562.77	(30,315.53)
Other non-financial liabilities	448.95	(717.01)
Provisions	484.30	629.59
<b>Cash generated from / (used in) operations</b>	<b>(14,302.32)</b>	<b>(7,868.02)</b>
Income taxes paid (net of refund)	(1,914.47)	(3,267.92)
<b>Net cash generated from / (used in) operating activities</b> (A)	<b>(16,216.79)</b>	<b>(11,135.94)</b>
<b>Cash flow from investing activities:</b>		
Expenditure on property, plant and equipments	(4,357.95)	(2,600.58)
Expenditure on intangible assets	(161.72)	(87.01)
Sale proceeds on property, plant and equipments & intangible assets	34.49	31.99
Investment in subsidiaries	(4,500.00)	-
Loan Given	(1,929.38)	-
Interest received	122.60	123.00
Dividend received	2,368.48	2,508.59
Rent received	187.18	175.06
<b>Net cash generating from / (used in) investing activities</b> (B)	<b>(8,236.30)</b>	<b>151.05</b>



<b>Cash flow from financing activities:</b>			
Payment of dividends		(2,524.73)	(2,542.07)
Payment of interest		(10,320.41)	(8,473.26)
Repayment of lease liabilities		(1,462.06)	(1,447.44)
Proceeds from debt securities		25,416.28	9,979.31
Unamortised expense on issue of debt securities		(263.96)	(235.75)
Proceeds from short term borrowings ( other than repayable on demand)		-	8,600.00
Repayment of short term borrowings ( other than repayable on demand)		-	(15,500.00)
Proceeds from long term borrowings		5,650.04	16,164.15
Repayment of long term borrowings		(6,255.42)	(4,076.67)
Proceeds / (repayment) from loan repayable on demand (net)		17,968.19	4,749.82
<b>Net cash generating from / (used in) financing activities</b>	<b>(C)</b>	<b>28,207.93</b>	<b>7,218.09</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>3,754.84</b>	<b>(3,766.80)</b>
Cash and cash equivalents at the beginning of the year		1,527.16	5,293.96
<b>Cash and cash equivalents at the end of the year</b>		<b>5,282.00</b>	<b>1,527.16</b>

**Notes :**

1. The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 notified u/s 133 of the Companies Act, 2013.
2. Figures in brackets indicate cash outflow.

Place : New Delhi  
Date : May 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



**Reference No.: SMC/Finance/2027/006**

**To**  
**The Audit Committee & the Board of Directors**  
**SMC Global Securities Limited**

Dear Sir(s)/Ma'am(s),

**Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In Compliance with the provision of Regulation 33(3) (d) and 52(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s P.C. Bindal & Co. have issued an unmodified opinion on the Audited (Standalone and Consolidated) Financial Results of the company for the quarter and year ended on 31<sup>st</sup> March, 2026.


Thanking You,

**For SMC Global Securities Limited**



**Ajay Garg**  
**(Director & Chief Executive Officer)**  
**DIN: 00003166**

**Date: May 02, 2026**  
**Place: New Delhi**



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



**Independent Auditor's Report on book values of assets and compliance with respect to all covenants as at March 31, 2026**

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 April 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 March 31, 2026* (the "Statement") (in Appendix-1 & Appendix-2) which has been prepared by the Company from the audited standalone financial statements, underlying books of account and other relevant records and documents maintained by the Company as at and for the year ended March 31, 2026, pursuant to the requirements of SEBI Master Circular for Debenture Trustees dated August 13, 2025 (the "SEBI Circular"), and has been initialled 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 ("Stock Exchanges") and IDBI Trusteeship Services Limited (the "Debenture Trustee") to ensure compliance with the 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 reasonable assurance in the form of opinion as to whether the:
  - a. Book values of assets as included in the Statement are in agreement with the books of account underlying the audited standalone financial statements of the Company as at March 31, 2026.
  - b. Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as at March 31, 2026.
6. We have audited the standalone financial statements of the Company for the year ended March 31, 2026 and issued an unmodified audit opinion vide our report dated May 2, 2026. Our audit of such standalone financial statements was conducted in accordance with the Standard on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the standalone financial statements are free of material misstatement.



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. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria, mentioned in paragraph 5 above. Accordingly, we have performed the following procedures:
  - a) Obtained the audited standalone financial statements of the Company for the year ended March 31, 2026.
  - b) Traced the book value of assets with the books of accounts of the Company underlying the audited standalone financial statements.
  - 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 March 31, 2026 and compared the same with the audited standalone financial statements to the extent directly traceable and to the financial information from the books of account underlying the audited standalone financial statements.
    - (2) Obtained the copies of bank statements and traced the date of payment of interest due on sample basis during the period ended March 31, 2026.
    - (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 March 31, 2026.
  - 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 March 31, 2026. 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.

## Opinion

10. Based on our examination and the procedures performed by us, as referred to in paragraph 9 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 audited standalone financial statements of the Company as at March 31, 2026.
  - b. The Company is not in compliance with all covenants as mentioned in the Debenture Trust Deeds as at March 31, 2026.



## Restriction on Use

11. 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.
12. 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 Stock 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 March 31, 2026.

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

*Chartered Accountants*

ICAI Firm Registration Number: 003824N

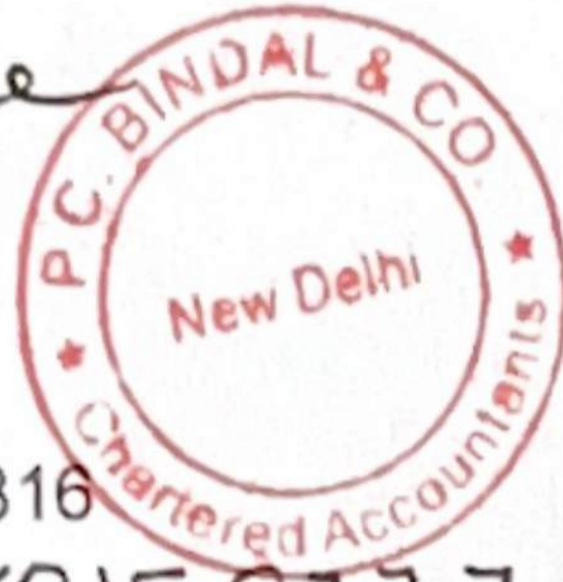
*Manushree*

**Manushree Bindal**

Partner

Membership Number: 517316

UDIN: 26517316QT KSIE 9777



Place: New Delhi

Date: May 2, 2026

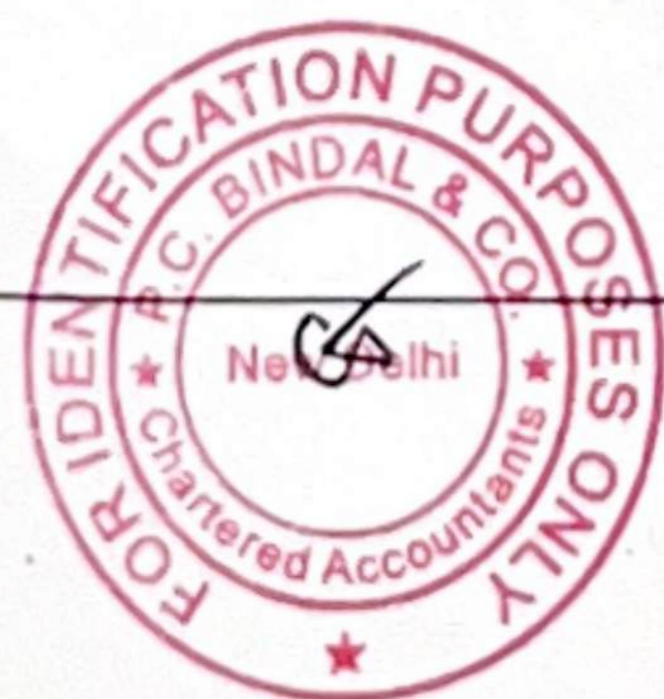
Statement of Compliance with all covenants as at March 31, 2026 pursuant to sub regulation 56 (1) (d) of SEBI (Listing Obligation and disclosure requirements) Regulation, 2015 and Chapter VI Clause 2.1 of SEBI Master Circular for Debenture Trustees dated August 13, 2025

Name of Listed Security	Date of Allotment	ISIN	Status of Covenants as at March 31, 2026	
			Default interest	Payments
Series I- 10%SMCI2026	7th August, 2024	INE103C07025	Default interest	Interest @10% shall be paid on annual basis and coupon payment date is 7 <sup>th</sup> August
			Payments	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	Default interest	Interest @10% shall be paid on maturity i.e. 7 <sup>th</sup> August, 2026
			Payments	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	Default interest	Interest @10.20% shall be paid on annual basis and coupon payment date is 7 <sup>th</sup> August
			Payments	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	Default interest	Interest @10.20% shall be paid on maturity i.e.7 <sup>th</sup> August, 2027
			Payments	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	Default interest	Interest @10.40% is being paid on monthly basis and coupon payment date is 1 <sup>st</sup> day of every month
			Payments	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	Default interest	Interest @10.40% shall be paid on annual basis and coupon payment date is 7 <sup>th</sup> August
			Payments	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	Default interest	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

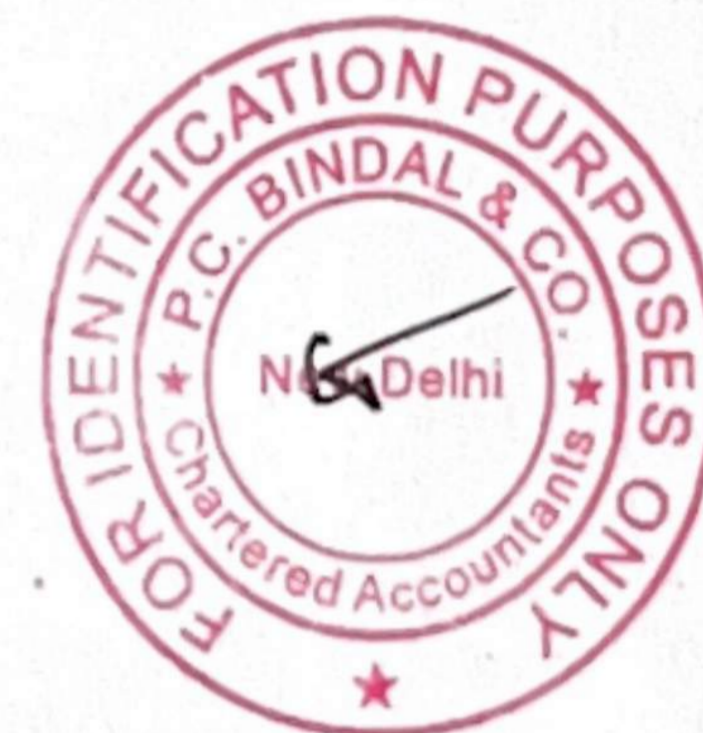
Notes:

1. With respect to the financial covenants specified in the Debenture Trust Deeds, Offer Documents & 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 March 31, 2026. 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, Offer Documents & Key Information Documents as at March 31, 2026.

For SMC Global Securities Limited



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



Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column H 1	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT master Circular Dt. May 16, 2024)	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets will	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) ##	Total Value (=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)					Relating to Column F	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Equipment		-	5,554.39	-	-	-	1,748.14	-	-	7,302.53	-	-	-	-	-
Capital Work-in-Progress		-	7,788.88	-	-	-	-	-	-	7,788.88	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	1,746.65	-	-	1,746.65	-	-	-	-	-
Investment Property		-	-	-	-	-	396.56	-	-	396.56	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	199.27	-	-	199.27	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	120.87	-	-	120.87	-	-	-	-	-
Investments		-	-	-	-	-	46,214.90	-	-	46,214.90	-	-	-	-	-
Loans		-	-	-	-	-	2,271.70	-	-	2,271.70	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables and MTF #		-	-	-	41,294.77	51,295.04	6,583.28	-	-	99,173.10	-	-	41,294.77	41,294.77	-
Cash and Cash Equivalents		-	-	-	-	-	5,282.00	-	-	5,282.00	-	-	-	-	-
Bank balance other than cash and cash equivalents		-	-	-	-	2,49,660.06	-	-	-	2,49,660.06	-	-	-	-	-
Others		-	-	-	-	-	35,447.94	-	-	35,447.94	-	-	-	-	-
<b>Total</b>		-	<b>13,343.27</b>	-	<b>41,294.77</b>	<b>3,00,955.10</b>	<b>1,00,011.31</b>	-	-	<b>4,55,604.46</b>	-	-	<b>41,294.77</b>	<b>41,294.77</b>	-
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Non-Convertible Debentures			Yes	37,540.70	-	-	-	-	37,540.70	-	-	-	-	-
Other debt sharing pari-passu charge with above debt															
Other debt		5,097.70	-	-	-	17,244.23	6,148.39	1,106.70	-	24,499.33	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	5,271.71	-	-	43,988.75	18,807.15	-	-	68,067.61	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial liabilities		-	-	-	-	-	1,11,973.91	-	-	1,11,973.91	-	-	-	-	-
Trade payables		-	-	-	-	-	93,574.34	-	-	93,574.34	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	2,359.78	-	-	2,359.78	-	-	-	-	-
Provisions		-	-	-	-	-	3,770.23	-	-	3,770.23	-	-	-	-	-
Others		-	-	-	-	-	11,895.09	-	-	11,895.09	-	-	-	-	-
<b>Total</b>		-	-	-	<b>37,540.70</b>	<b>61,232.98</b>	<b>2,48,528.89</b>	<b>1,106.70</b>	-	<b>3,53,680.98</b>	-	-	-	-	-
<b>Cover on Book Value</b>					<b>37,540.70</b>										
<b>Cover on Market Value</b>					<b>37,540.70</b>										
	Exclusive Security Cover Ratio														
					<b>1.10</b>										



Note:  
# Trade Receivables and MTF have been offered for pari-passu charge based on the security cover requirement as per the terms of the offer document(s) of NCDs  
## Since the securities provided consist of Trade Receivables and Margin Trading Facilities, the market value for these assets is not ascertainable. Therefore, the carrying value/book value of the pari passu charge assets has been considered.

For SMC Global Securities Limited



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