

SMC Credits Ltd.

24, Ashoka Chambers, 5-B Rajindra Park, Pusa Road, New Delhi – 110060

CIN: L65910DL1992PLC049566

Email id: smccorp011@gmail.com Ph: 011-45012880

website: www.smccredits.com

Date: May 30, 2024

To

The Secretary,

BSE Limited

25th Floor, Phiroz Jeejeebhoy Towers

Dalal Street, Mumbai – 400001

Scrip Code: 532138

Sub: Compliances under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Outcome of Board Meeting held on May 30, 2024

Dear Sir(s),

We wish to inform you that the Board of Directors of the Company had considered and approved inter-alia, the following matters in its Board Meeting held today viz. Thursday, May 30, 2024 commenced at 05:30 P.M. and concluded at 09:40 P.M.:

1. Enclosed are the Audited Standalone Financial Results for the 4th Quarter and year ended 31st March, 2024 along with the Auditor's report for the Year Ended 31st March, 2024.

Further, Copy of Financial Results along with Auditors' Report and pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosures Requirements), 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May, 27 2016, declaration in respect of Auditor Reports with unmodified opinions for the financial year ended on 31st March, 2024 is enclosed as **Annexure I**.

2. Re-appointment of M/s Neeraj Arora & Associates (FCS No: 10781), Company Secretaries in practice, as Secretarial Auditors of the Company for the Financial year 2024-25. Brief Profile of M/s Neeraj Arora & Associates, Company Secretaries in practice, is enclosed herewith as **Annexure-II**.
3. Re-appointment of Mr. Rajesh Goenka as an Internal Auditor for the financial year 2024-25. Brief Profile of Mr. Rajesh Goenka, is enclosed herewith as **Annexure-III**.

Thanking you,

For **SMC Credits Limited**

Rajesh Goenka

Whole-time Director & CFO

As Enclosed

SMC CREDITS LIMITED
 24, Ashoka chambers, 5-B, Rajindra Park, Pusa Road, New Delhi-110060
 CIN: L65910DL1992PLC049566 Email Id: www.smccorp011@gmail.com
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in Lacs)						
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	(Unaudited)	Audited	Audited	Audited
1	Income					
	Income from operations	47.13	379.44	27.80	826.71	451.54
	Other Income	20.13	20.13	17.79	80.52	93.87
	Total Income from operations	67.26	399.57	45.59	907.23	545.41
2	Expenses					
	a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	b) Employee cost	8.62	5.38	3.41	23.11	11.64
	c) Finance cost	34.73	35.09	38.53	146.64	155.79
	d) Depreciation and amortisation expenses	1.89	0.58	0.86	3.56	3.47
	e) Other Expenses	31.59	31.16	22.28	102.18	96.27
	Total expenses	76.82	72.22	65.08	275.49	267.17
3	Profit from ordinary activities after finance costs but before Exceptional Items (1-2)	(9.56)	327.35	(19.49)	631.74	278.24
4	Exceptional Items	-	-	902.42	-	902.42
5	Profit from ordinary activities before tax(3-4)	(9.56)	327.35	882.93	631.74	1,180.66
6	Tax Expense	174.46	70.00	87.61	324.46	158.61
7	Net Profit from ordinary activities after tax (5-6)	(184.02)	257.35	795.32	307.28	1,022.05
8	Extraordinary Items	-	-	-	-	-
9	Net Profit for the period (7+8)	(184.02)	257.35	795.32	307.28	1,022.05
10	Profit/(loss) from discontinued operations	-	-	-	-	-
11	Profit for the period (9+10)	(184.02)	257.35	795.32	307.28	1,022.05
12	Other Comprehensive income, net of tax	-	-	-	-	-
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	- Net Gain/(Loss) of fair value of equity instruments	8,659.13	-	18,711.07	8,659.13	44,595.48
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
13	Total comprehensive income for the period (11+12)	8,475.11	257.35	19,506.39	8,966.41	45,617.53
14	Paid up Equity Share Capital (Face value of Share Rs. 10/- each)	-	2,505.55	2,505.55	2,505.55	2,505.55
15	Earning per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)	-	-	-	-	-
	a) Basic	(0.73)	1.03	3.17	1.23	4.08
	b) Diluted	(0.73)	1.03	3.17	1.23	4.08

Notes:

1 The disclosure of Balance sheet item as per revised schedule III, as per listing agreement is as under:-

(Rs. in Lakhs)

Particulars	for the year ended	
	31.03.2024	31.03.2023
Financial assets		
Cash and cash equivalents	141.38	937.91
Bank Balance other than (a) above	0.00	0.00
Receivables		
(I) Trade Receivables	7.25	0.87
(II) Other Receivables	0.00	0.03
Loans	3083.00	4027.50
Investments	104285.85	93900.76
Other Financial assets	215.05	37.74
Sub-total-Financial assets	107732.53	98904.81
Non-Financial assets		
Current tax assets (Net)	114.73	27.23
Deferred tax Assets (Net)	63.84	228.29
Property, Plant and Equipment	153.64	156.02
Other non-financial assets	0.00	0.00
Sub-total-Non-Financial assets	332.21	411.54
TOTAL- ASSETS	108064.74	99316.35
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and smal enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6.49	7.59
Borrowings (Other than Debt Securities)	1790.65	2053.51
Other financial liabilities	0.25	0.00
Sub-total-Financial Liabilities	1797.39	2061.10
Non-Financial Liabilities		
current tax liabilities (net)	75.42	65.45
Other non-financial liabilities	10.05	15.83
Sub-total-Non-Financial Liabilities	85.47	81.28
Equity		
Equity share capital	2505.55	2505.55
Other equity	103676.33	94668.42
Sub-total -Equity	106181.88	97173.97
TOTAL EQUITY AND LIABILITIES	108064.74	99316.35

Notes (contd) :

2 The disclosure of Cash Flow Statement, as per listing agreement is as under:-

Particulars	(Rs. in Lakhs)	
	for the year ended	
	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit before tax	631.74	1,180.66
Adjustment to reconcile profit before tax to net cash flows		
Depreciation	3.56	3.47
Profit on sale on fixed Assets	-	(902.42)
Operating profit before working capital changes	635.30	281.71
Movements in working capital:		
Other bank balance	-	-
Receivables	(6.35)	45.61
Loans	944.50	161.96
Other financial assets	(177.31)	(33.79)
Other non-financial assets		
Trade Payable	(1.10)	2.87
Financial liabilities	(262.86)	(111.05)
Other financial liabilities	0.25	
Other non-financial liabilities	(5.78)	(13.03)
Cash generated from operations	1,126.65	334.3
Direct taxes paid (net of refunds)	(237.54)	(87.94)
Net cash flow from operating activities	889.11	246.34
Cash flows from investing activities		
Proceed from Sale/Redemption of Investments	-	-
Proceed from Sale of property plant and equipments	-	974.16
Purchase of Fixed Assets	(1.18)	
Purchase of Investments (net)	(1,684.46)	(1,902.30)
Net cash flow (used in) investing activities	(1,685.64)	(928.14)
Cash flows from financing activities		
Proceed from issue of equity shares	-	1,482.47
Net cash flow from financing activities	-	1,482.47
Net increase in cash and cash equivalents	(796.53)	800.67
Cash and cash equivalents at the beginning of the year	937.91	137.24
Cash and cash equivalents at the end of the year	141.38	937.91

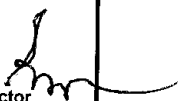
3 The figure of the quarter ended 31 March, 2024 and 31 March 2023, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the year ended 31 March, 2024 and 31 March 2023

4 The above result are review by the audit committee and taken on record by the Board of Directors in their meeting held on 30th May, 2024

5 The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing and other Disclosure Requirements Regulations, 2015).

On behalf of the Board
For SMC Credits Limited

Rajesh Goenka
Chairman & Executive Director
DIN:00298227



Place: New Delhi
Dated: May 30, 2024

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
Board of Directors of SMC Credits Limited**

Report on the Audit of the Financial Results

Opinion

1. We have audited the annual financial results of SMC Credits Limited (hereinafter referred to as "the Company") for the year ended 31 March, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
2. 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, other comprehensive loss and other financial information of the Company for the quarter and year ended 31 March, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the profit and other comprehensive income and financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian 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 Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 financial results by the Directors of the Company, as aforesaid.

5. In preparing the financial results, the Board of Directors are responsible for assessing the ability of the Company 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.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.
8. 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 financial results, 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 operating effectiveness of such controls. (Refer Paragraph 12 below)
 - 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 Company 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 financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the 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.

Other Matters

10. The financial results include the results for the quarter ended 31 March, 2024 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

subject to limited review by us. The financial results for the quarter ended 31 March, 2024 are neither subject to limited review nor audited by us.

11. The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statements of the Company for the year ended 31 March, 2024 on which we issued an unmodified opinion vide our report dated 30 May 2024.
-

For AVP & Co

F. R. N.: 025193N

Chartered Accountants



Arvind Sharma

M. No. : FCA 525962

Partner

Date : 30-05-2024

Place : New Delhi

ICAI UDIN 24525962BKFNYU5833

SMC Credits Ltd.

24, Ashoka Chambers, 5-B Rajindra Park, Pusa Road, New Delhi – 110060

CIN: L65910DL1992PLC049566

Email id: smccorp011@gmail.com Ph: 011-45012880

website: www.smccredits.com

Date: May 30, 2024

To,

The Secretary,

BSE Limited

25th Floor

Phiroz Jeejeebhoy Towers

Dalal Street,

Mumbai – 400001

Scrip Code: 532138

Sub: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- Declaration for Audit Report with un-modified opinion for the financial year ended on 31st March, 2024

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016, this is hereby declared that the Auditors of the Company, **M/s AVP & Co., Chartered Accountants**, have issued the Audit reports with unmodified opinion on audited financial results of the Company for the 4th quarter and year ended March 31, 2024.

You are requested to please take the same on record.

Thanking you,

For **SMC Credits Limited**

Rajesh Goenka

Whole-time Director & CFO

SMC Credits Ltd.

24, Ashoka Chambers, 5-B Rajindra Park, Pusa Road, New Delhi – 110060

CIN: L65910DL1992PLC049566

Email id: smccorp011@gmail.com Ph: 011-45012880

website: www.smccredits.com

Annexure-II

DISCLOSURES UNDER SEBI CIRCULAR SEBI/HO/CFD/CFD-POD 1/P/CIR/2023/123 DATED JULY 13, 2023

Sr. No.	Particulars	Disclosure
1	Name	M/s Neeraj Arora & Associates
2	Reason for change (Appointment, Re-appointment, Resignation, Removal, Death or otherwise)	Re-appointment
3	Date of Appointment/Re-appointment/Cessation (as applicable)	May 30, 2024
4	Term of Appointment/Re-appointment	Appointed to conduct Secretarial Audit for FY 2024-25
5	Brief Profile (in case of appointment)	Neeraj Arora & Associates is a Company Secretaries Firm focused on various corporate laws and audit matters and is registered as a practicing company secretaries firm with the Institute of Company Secretaries of India (ICSI).
6	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

SMC Credits Ltd.

24, Ashoka Chambers, 5-B Rajindra Park, Pusa Road, New Delhi – 110060

CIN: L65910DL1992PLC049566

Email id: smccorp011@gmail.com Ph: 011-45012880

website: www.smccredits.com

Annexure-III

DISCLOSURES UNDER SEBI CIRCULAR SEBI/HO/CFD/CFD-POD 1/P/CIR/2023/123 DATED JULY 13, 2023

Sr. No.	Particulars	Disclosure
1	Name	Mr. Rajesh Goenka
2	Reason for change (Appointment, Re-appointment, Resignation, Removal, Death or otherwise)	Re-appointment
3	Date of Appointment/Re-appointment/Cessation (as applicable)	May 30, 2024
4	Term of Appointment/Re-appointment	Appointed to conduct Internal Audit for the FY 2024-25.
5	Brief Profile (in case of appointment)	Mr. Rajesh Goenka is commerce graduate and is having vast experience of 10 years in NBFC Business.
6	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable