



A.K.ROY&ASSOCIATES

(Company secretaries)

306, 25/34, Anand Chambers
East Patel Nagar, New Delhi-110008

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Peer Review No.-3404/2024

FORM No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended March 31, 2026,

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

SMC GLOBAL SECURITIES LIMITED,

CIN:L74899DL1994PLC063609

11/6B, Shanti Chambers, Pusha Road,
New Delhi-110005.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SMC GLOBAL SECURITIES LIMITED, CIN: - L74899DL1994PLC063609** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31,2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The Company issued bonus equity shares in the ratio of 1:1. The issue was approved by the Board of Directors at its meeting held on 24th September, 2025 and subsequently by the shareholders through postal ballot, the results of which were declared on 25th October, 2025.

Pursuant to the aforesaid approvals, the Company allotted 10,47,00,000 (Ten Crore Forty-Seven Lakh) equity shares of face value ₹2/- each as bonus shares. The bonus issue was made by capitalizing a sum of ₹20,94,00,000/- (Rupees Twenty Crore Ninety-Four Lakh only) from the Securities Premium Account and/or Capital Redemption Reserve, as approved by the shareholders. Consequently, the paid-up equity share capital of the Company stands increased to 20,94,00,000 equity shares of ₹2/- each, aggregating to ₹41,88,00,000/-.

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

The Company allotted 12,03,042 NCDs of ₹1,000 each in April 2025, aggregating to ₹120.30 crore, and further allotted 13,38,586 secured, rated, listed, redeemable NCDs of ₹1,000 each on October 30, 2025, aggregating to ₹133.86 crore. All the aforesaid NCDs are listed on the BSE Limited.

(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not Applicable to the Company during the Audit Period)

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.



- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards and

During the period under review, the Company amended its Memorandum of Association (MoA) by altering the Object Clause.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- The Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
- The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- The Securities and Exchange Board of India (Underwriters) Regulations, 1993;
- The Securities and Exchange Board of India (Stock brokers) Regulations, 1992 and Rules, Regulations and Bye-laws of Stock Exchanges;
- The Securities and Exchange Board of India (KYC (Know Your Client) Registration Agency) Regulations, 2011;
- The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013;
- The Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007;
- The Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For
A.K.ROY & ASSOCIATES



Arvind Kumar Roy
FCS No.-8308
CP No. - 9147
UDIN- F008308H000185254
Place- New Delhi
Date: - 23rd April 2026



This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.

Annexure

To,
The Members,
SMC GLOBAL SECURITIES LIMITED,
CIN :L74899DL1994PLC063609
11/6B, Pusa Road,
New Delhi-110005

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking You.
Yours faithfully

For A.K.ROY & ASSOCIATES
(Company Secretaries)


Arvind Kumar Roy
FCS NO- 8308
C.P NO.-9147
UDIN- F008308H000185254
PLACE- New Delhi.
DATE: 23rd April 2026





A.K.ROY & ASSOCIATES

(Company Secretaries)
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Email: csarvindroy@rediffmail.com
Peer Review No.-3404/2023

SecretarialCompliancereportof
SMC Global SecuritiesLimited
ForTheFinancialYearEndedMarch31,2026.

To,
The Board of Director's.
SMC GLOBAL SECURITIES LIMITED.
CIN:L74899DL1994PLC063609
11/6B, Shanti Chamber, Pusa Road.
New Delhi-110005

We,M/sA.K Roy & Associates.,PracticingCompanySecretaries,haveexamined:
(a) all the documents and records made available to us and explanation provided by SMC Global SecuritiesLimited("thelistedentity"),
(b) thefilings/submissionismadebythelistedentitytotheStockExchanges,
(c) websiteofthelistedentity,
(d) any other document/ filing, as may be relevant, which has been relied upon to make thiscertification, for the financial year ended March 31,2026("Review Period") inrespect ofcompliance withthe provisionsof:

- (i)The **Companies Act,2013** (the Act) and the rules made thereunder;
- (ii) The **Depositories Act,1996** and the Regulations and Bye-Laws framed thereunder;
- (iii) **Foreign Exchange Management Act,1999** and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (iv)The **Securities and Exchange Board of India Act, 1992** ("SEBI Act") and the **Regulations**,circulars,guidelinesissuedthereunder;and
- (v)

The**SecuritiesContracts(Regulation)Act,1956("SCRA")**,rulesmadethereunderandtheR egulations,circulars,guidelinesissuedthereunderbytheSecuritiesandExchangeBoardof India ("SEBI").



ThespecificRegulations,whoseprovisionsandthecirculars/guidelinesissuedthereunder,havebeenexamined,include:-

(a)TheSecuritiesandExchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *The Company issued bonus equity shares in the ratio of 1:1. The issue was approved by the Board of Directors at its meeting held on 24th September, 2025 and subsequently by the shareholders through postal ballot, the results of which were declared on 25th October, 2025.*

Pursuant to the aforesaid approvals, the Company allotted 10,47,00,000 (Ten Crore Forty-Seven Lakh) equity shares of face value ₹2/- each as bonus shares. The bonus issue was made by capitalizing a sum of ₹20,94,00,000/- (Rupees Twenty Crore Ninety-Four Lakh only) from the Securities Premium Account and/or Capital Redemption Reserve, as approved by the shareholders. Consequently, the paid-up equity share capital of the Company stands increased to 20,94,00,000 equity shares of ₹2/- each, aggregating to ₹41,88,00,000/-.

(c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: **(Not Applicable to the Company during the Audit Period)**

(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *The Company allotted 12,03,042 NCDs of ₹1,000 each on 24th April 2025, aggregating to ₹120.30 crore, and further allotted 13,38,586 secured, rated, listed, redeemable NCDs of ₹1,000 each on October 30, 2025, aggregating to ₹133.86 crore. All the NCDs are listed at BSE.*

(g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**

(h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and circulars/guidelines issued thereunder and based on the above examination,



We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI</p>	Yes	Nil
3.	<p>Maintenance and disclosures on Website: The Listed entity is maintaining a functional Website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</p>	Yes	Nil
4.	<p>Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	Nil



Sr. No.	Particulars	Compliance Status (Yes/No /NA)	Observations/ Remarks by PCS*
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ol style="list-style-type: none"> 1. Identification of material subsidiary companies 2. Disclosure requirement of material as well as other subsidiaries 	Yes	Nil
6.	<p>Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <ol style="list-style-type: none"> 1. The listed entity has obtained prior approval of Audit Committee for all related party transactions; or 2. The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained. 	Yes	Nil
9.	<p>Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil



10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes	Nil
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	Nil

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor <i>before such resignation, has issued the</i></p>	NA	No Statutory auditor has resigned in the period under review.



	limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/lts material subsidiary to the Audit Committee:		
	<p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate</p>	NA	No Statutory auditor has resigned in the period under review.



	<p>disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
<p>3.</p>	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>No Statutory auditor has resigned in the period under review.</p>

a) (

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listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Submission of half yearly report on related party transactions on the date of publication of half yearly financial results	23(9) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	The half yearly report on related party transactions were inadvertently submitted on the next day of submission of financial results	NSE	Fine levied	Late submission of half yearly report on related party transactions	5,000	The Company duly submitted the pdf of financial results and the half-yearly Related Party Transactions (RPT) report with both the stock exchanges, i.e., NSE and BSE. However, under the impression that the filing was covered under the integrated single system, the XBRL filing was inadvertently made only with BSE. The same was subsequently filed with NSE on the immediately following day.	Inadvertent delay	Due care shall be taken to avoid future instances
2	The Company proposing a bonus issue should apply for the in-principle approval under Regulation 28(1) of SEBI (LODR) Regulations, 2015, to the Stock Exchange within 5 working days	SEBI Circular dated September 16, 2024, vide reference number CIR/CFD/PoD/2024/122	Delay in submission of In-principle application was submitted	NSE	Advisory	Delay in submission of in-principle application	Nil	The Company submitted that while the proposal for the bonus issue was approved by the Board on 24th September 2025, the process of making the in-principle approval application was undertaken only after obtaining shareholders approval	Inadvertent delay	Due care shall be taken to avoid future instances



	from the date of board meeting approving the Bonus issue"							oval. Further, the bonus issue committee after the shareholders approval, approved the in-principle approval application and within 5 working days the application was submitted. Upon discussion with NSE, the exchange clarified that irrespective of the shareholder's approval, the application has to be submitted within 5 days of Board Meeting. Company took note of the same..		
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*Apart from this being a stock broker, the Company, in the ordinary course of its operations, may be subjected to minor penalties by SEBI or the stock exchanges for operational matters which is not required to be disclosed here.

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Detail of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Re-marks



Nil	Nil	Nil	Nil	Nil	Advisory/Clarification /Fine/Show Cause Notice/Warning, etc. Nil	Nil	Nil	Nil	Nil	Nil
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For A.K.ROY & ASSOCIATES


Name- Arvind Kumar Roy
FCS No.- 8308 , C.P.No-9147
UDIN: F008308H000185639
Place: New Delhi
Date: 23rd April, 2026

