



GLOBAL CAPITAL MARKETS LIMITED

(Formerly known as GLOBAL CAPITAL MARKET & INFRASTRUCTURES LIMITED)

Sir R. N. M. House, 3B, Lal Bazar Street (5th Floor, Block-2)
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07.02.2020

To,

Department of Corporate Services
BSE Limited,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI-400001, Maharashtra

The Company Secretary
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range
Kolkata-700 001, West Bengal

Respected Sir or Madam,

Scrip Code: BSE-530263; CSE-10017056

Sub.: - Submission of Q-III Results along with Limited Review Report by Statutory Auditors.

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing herewith this letter, Provisional Financial Results (Standalone, Un-audited) for the 3rd quarter ended on 31st December 2019 (Q-III) for the Financial Year ended on 31st March 2020 together with "Limited Review Report" by Statutory Auditors.

The meeting was commenced at 17:00 Hrs. and concluded at 18:00 Hrs.

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully

For Global Capital Markets Limited

GLOBAL CAPITAL MARKETS LIMITED


Mahavir Prasad Saraswat
Director
Authorised Signatory / Director

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Unaudited year to date results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Global Capital Markets Limited**

1. We have reviewed the accompanying statement of unaudited financial Results of **M/s Global Capital Markets Limited** ('the Company') for the quarter ended 31st December, 2019 and year to date results for the period 1 April 2019 to 31 December 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maheshwari & Co.
Chartered Accountants
FRN: 105834W



K.K. Maloo
Partner
Membership No. 075872

UDIN: 20075872AAAACS9286

Place: Mumbai
Date: 7th February, 2020



(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		
		31-Dec-19 Unaudited #	30-Sep-19 Unaudited	31-Dec-18 Unaudited #	31-Dec-19 Unaudited	31-Dec-18 Unaudited	Year 31-Mar-19 Audited
1	Income						
	a) Revenue from operations	25,872	42,067	159,977	109,455	363,804	771,692
	b) Fair Measurement Gain	14,227	(3,930)	-	49,364	-	-
	c) Other Income	-	1,104	2,208	5,023	5,462	53,374
	Total Income	40,099	39,240	162,185	163,841	369,266	825,066
2	Expenses						
	a) Purchases of stock in trade	-	-	2,529	-	48,571	77,421
	b) Changes in inventories of stock in trade	(11,381)	4,616	19,932	(1,579)	73,661	690,132
	c) Employee benefit expenses	10,310	9,981	8,329	32,302	30,385	39,637
	d) Depreciation and amortisation expenses	2,379	2,379	2,537	7,137	7,611	10,147
	e) Finance costs	0,964	0,955	1,462	2,276	4,078	5,937
	f) Travelling & Conveyance Expenses	3,673	4,754	2,993	9,623	11,451	23,860
	g) General expenses	1,633	1,777	2,139	6,137	3,835	5,254
	f) Other expenses	5,023	5,590	8,168	16,589	25,296	37,651
	Total Expenses	12,602	30,052	48,089	72,486	204,888	890,039
3	Profit / (Loss) before exceptional items (1-2)	27,496	9,188	114,096	91,356	164,378	(64,973)
4	Exceptional Items						
5	Profit / (Loss) before tax (3-4)	27,496	9,188	114,096	91,356	164,378	(64,973)
6	Tax expense						
	Current tax	4,109	5,433	-	23,752	-	-
	Deferred Tax	8,225	(3,415)	-	4,810	-	41,444
7	Net Profit / (Loss) for the period (5-6)	15,161	7,170	114,096	62,793	164,378	(106,417)
8	Other comprehensive income (OCI) (Net of tax) Items that will not be reclassified to profit or loss Fair value changes on instruments carried at FVTOCI	(3,937)	(672,640)	(4,004)	(676,577)	(10,795)	
	Tax effects on above items	(1,024)	(174,886)	(1,041)	(175,910)	(2,807)	-
9	Total comprehensive income (net of tax) (7+8)	12,248	(490,583)	111,133	(437,874)	156,390	(106,417)
10	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	2,489,350	2,489,350	2,489,350	2,489,350	2,489,350	2,489,350 1,376,715
11	Other Equity						3,866,065
12	Earning per share (EPS) (in rs.) (not annualised)						
	i). Basic EPS	0.061	0.029	0.458	0.252	0.660	(0.427)
	ii). Diluted EPS	0.061	0.029	0.458	0.252	0.660	(0.427)

Figures for the quarters ended 31 December 2019 and 31 December 2018, as reported in these financial results, are the balancing figures between the published year to date figures up to the end of the second quarter and nine months ended of the respective period.

Notes:

- The Unaudited Financial Results of Global Capital Markets Limited (the Company) for the nine months ended 31 December 2019 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 07 February 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2020. There are no qualifications in the limited review report issued for the nine months ended 31 December 2019.
- The preparation of these financial result in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives, profit/losses have been previously assessed and carried out. Accordingly, judgments, estimates and assumptions made in preparing these financial statements and competitive may require further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalization of annual financial statements for the year ending on March 31, 2019.
- Figures for previous quarter/year have been re-stated/re-classified wherever necessary.
- This transition to ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India (the RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to competitive previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.
- As required by paragraph 32 of IND AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per ind AS for the quarter December 31, 2018 is as under:

(Rs. In Lakhs)	
Particulars	Amount
NET Profit for the Period (as per previous GAPP)	114.10
Add/Less : Adjustments in Statement of Profit & Loss	-
Effect of Fair Valuation of Finance and Investment	-
Net Profit as per IND AS	114.10
Other Comprehensive Income	-2.96
Total Comprehensive Income	111.13

9 Reconciliation of Equity as at March 2019 between numbers previously reported Previous GAAP) and IND AS is as given below

(Rs. In Lakhs)	
Particulars	Amount
Total Equity reported under previous GAPP	1,376.71
Add/Less : Adjustments for Ind AS	-851.45
Equity as per Ind AS	525.27

Date : 07.02.2020
Place: Kolkata

GLOBAL CAPITAL MARKETS LIMITED
 Authorised Signatory / Director



For GLOBAL CAPITAL MARKETS LIMITED
 Sd/-
Inder Chand Baid
 Managing Director