



# 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)  
Kolkata - 700001, India

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14/11/2020

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-II 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, Un-Audited Financial Results (Standalone) for the 2<sup>nd</sup> quarter ended (Q-II) and half year ended on September 30, 2020 for the Financial Year ended on 31<sup>st</sup> March 2021 together with "Limited Review Report" by Statutory Auditors.

The meeting was commenced at **18:00 Hrs.** and concluded at **20:05 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**

**Inder Chand Baid**  
**Managing Director**  
DIN: 00235263

**GLOBAL CAPITAL MARKETS LIMITED**

Reg. Office: Sir RNM House, 5th Floor, Block-2, 3B, Lal Bazar Street, Kolkata-700001, West Bengal

CIN: L51109WB1989PLC046292; Email Id: gcmil1995@gmail.com; Website: www.globalcapitalmarketandinfrafd.com

**Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30 Sept 2020**

Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited			Unaudited		Audited
<b>A</b>	<b>Income</b>						
1	<b>Revenue from Operations</b>						
	(i) Interest Income	23.180	26.681	41.801	49.861	83.316	128.610
	(ii) Dividend Income	-	-	1.190	-	1.190	1.612
	(iii) Rental Income	-	-	-	-	-	-
	(iv) Fees and commission Income	-	-	-	-	-	-
	(v) Net gain on fair value changes	-	-	-3.930	-	35.137	-
	(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	(vii) Sale of goods	13.833	-	-	13.833	-	176.859
	(viii) Sale of services	-	-	-	-	-	-
2	Other Revenue from Operations	-	-	-	-	-	-
3	<b>Total Revenue from Operations</b>	<b>37.013</b>	<b>26.681</b>	<b>39.061</b>	<b>63.694</b>	<b>119.643</b>	<b>307.081</b>
4	Other Income	0.000	-	0.180	0.000	4.100	4.683
	<b>Total Other Income</b>	<b>37.013</b>	<b>26.681</b>	<b>39.241</b>	<b>63.694</b>	<b>123.743</b>	<b>311.763</b>
	<b>TOTAL INCOME (3+4)</b>	<b>74.026</b>	<b>26.681</b>	<b>39.241</b>	<b>63.694</b>	<b>123.743</b>	<b>311.763</b>
<b>B</b>	<b>Expenses</b>						
a	Finance Costs	0.223	0.151	0.973	0.374	1.330	7.568
c	Net loss on fair value changes and loss in derecognition of financial instruments	-0.061	0.061	-	-	-	181.404
	Net loss on fair value changes and loss in derecognition of financial instruments	-	-	-	-	-	-
	Impairment on financial instruments	-	-	-	-	-	-
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-trade	10.000	-	-	10.000	-	873.684
	Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-3.386	-14.282	4.616	-17.668	9.802	-646.679
d	Employee benefit expense	11.126	8.780	7.638	19.906	16.896	37.801
f	Depreciation, depletion and amortisation expense	2.063	2.063	2.379	4.126	4.758	9.516
h	Other Expenses						
	Leave & Licence Fees	1.260	1.260	1.260	2.520	2.520	5.040
	Travelling Expenses	0.852	-	3.928	0.852	4.294	8.884
	Conveyance Expenses	-0.371	2.101	0.558	1.730	1.656	5.657
	General Expenses	0.153	1.170	1.777	1.323	4.504	8.466
	Others	2.807	2.209	6.923	5.016	14.123	18.921
	<b>TOTAL EXPENSES</b>	<b>24.666</b>	<b>3.513</b>	<b>30.052</b>	<b>28.179</b>	<b>59.883</b>	<b>510.263</b>
<b>C</b>	<b>TOTAL PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>49.360</b>	<b>23.168</b>	<b>9.189</b>	<b>35.515</b>	<b>63.860</b>	<b>-198.499</b>
	Exceptional items	-	-	-	-	4.238	-
<b>D</b>	<b>TOTAL PROFIT BEFORE TAX</b>	<b>49.360</b>	<b>23.168</b>	<b>9.189</b>	<b>35.515</b>	<b>59.622</b>	<b>-198.499</b>
	<b>Tax expense</b>						
	Current tax	-	-	5.433	-	19.643	-
	Deferred tax	-0.234	-0.233	-3.413	-0.467	-3.415	22.357
<b>E</b>	<b>Total tax expenses</b>	<b>-0.234</b>	<b>-0.233</b>	<b>2.020</b>	<b>-0.467</b>	<b>16.228</b>	<b>22.357</b>
<b>F</b>	<b>NET PROFIT (LOSS) FOR THE PERIOD FROM OPERATION</b>	<b>49.594</b>	<b>23.400</b>	<b>7.169</b>	<b>35.982</b>	<b>43.394</b>	<b>-220.856</b>
	<b>Other comprehensive income net of taxes</b>						
	Fair value changes on instruments carried at FVTOCI	-357.865	15.991	-672.640	-341.874	-672.640	17.064
	Tax effect on above items	93.045	-4.158	-174.590	88.887	-174.890	-4.437
<b>G</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-215.226</b>	<b>35.233</b>	<b>-847.230</b>	<b>-252.987</b>	<b>-847.530</b>	<b>-208.229</b>
<b>H</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	2,489.350	2,489.350	2,489.350	2,489.350	2,489.350	2,489.350
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000	10.000
<b>I</b>	<b>Reserves excluding revaluation reserve</b>	-	-	-	4,128.877	-	4,345.882
<b>J</b>	<b>Earnings per share</b>						
	Basic earnings per share from continuing operations	0.20	0.094	0.029	0.145	0.174	-0.887
	Diluted earnings per share from continuing operations	0.20	0.094	0.029	0.145	0.174	-0.887

# Figures for the quarters ended 30 September 2019 and September 30, 2020 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 six months months ended of the respective period.

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2020.
- The Company has adopted Indian Accounting Standards ('Ind AS') as notified under the Companies Act 2013 ('the Act') from April 01, 2019 with the effective date of such transaction being April 01, 2018. Such transaction had been carried out from the erstwhile Accounting Standards as notified (referred to as 'the Previous GAPP'). Accordingly, the impact of transaction has been recorded in the opening reserves as at April 01, 2018 and the corresponding figures, presented in these results, have been restated/reclassified.
- As per Indian Accounting Standard (Ind AS) 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 Company has considered the possible effects that may result from the pandemic relating to COVID 19 on the financial results of the Company. While evaluating the impact, the Company has considered possible future uncertainties in the economic conditions because of the pandemic. However, given the limited operations of the Company during the 2nd Quarter and first Half, there has been no material impact on the financial position/ results of the Company. Given the Uncertainties associated with the nature and duration of this pandemic the eventual outcome of the impact of the global health pandemic may be different from those-estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment their Impact on its business in the times to come.  
  
Balances in the accounts of Trade Receivables , Cash & Bank Balance, Loans, Trade Payables, other financial liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.
- 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 pervious quarter/year have been re-stated/re-classified wherever necessary.

Date : 14-Nov-20  
Place : Kolkata

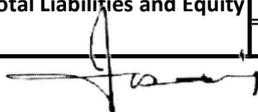
For Global Capital Markets Limited

Sd/-  
*(Signature)*  
Managing Director

**GLOBAL CAPITAL MARKETS LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**

Rs. in Lakhs

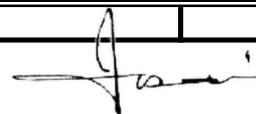
Particulars	Amount as at 30-Sep-20	Amount as at March 31, 2020
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
a Cash and Cash Equivalents	43.431	169.711
b Receivables		
(I) Trade Receivables	347.094	91.369
(II) Other Receivables	-	-
c Loans	1,349.952	1,381.890
d Investments	3,145.377	3,487.251
e Other Financial assets		
(I) Advance recoverable in cash or in kind or for value to be received	126.420	71.550
(II) Others	-	-
<b>Total Financial Assets</b>	<b>5,012.274</b>	<b>5,201.770</b>
<b>2 Non-Financial Assets</b>		
a Inventories	1,407.574	1,389.906
b Current Tax Assets (Net)	15.747	10.816
c Deferred Tax Assets (Net)	321.462	232.108
d Property, Plant and Equipment's	34.452	38.578
e Other non-financial assets		
(i) Others	1.770	-
<b>Total Non-Financial Assets</b>	<b>1,781.005</b>	<b>1,671.407</b>
<b>TOTAL ASSETS</b>	<b>6,793.280</b>	<b>6,873.178</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
a Trade Payables		
(I) Trade Payables		
(i)total outstanding dues of MSE	-	-
(ii)total outstanding dues of creditors other than MSE	151.610	17.921
(II) Other Payables	1.537	2.253
b Borrowings (other than Debt Securities)	-0.008	1.898
c Other Financial Liabilities	18.460	12.418
<b>Total Financial Liabilities</b>	<b>171.598</b>	<b>34.491</b>
<b>2 Non-Financial Liabilities</b>		
a Deferred tax Liabilities	-	-
b Contingent Provisions against Standard Assets as per RBI	3.455	3.455
<b>Total Non-Financial Liabilities</b>	<b>3.455</b>	<b>3.455</b>
<b>Total Liabilities</b>	<b>175.053</b>	<b>37.945</b>
<b>3 EQUITY</b>		
Equity Share Capital	2,489.350	2,489.350
Other Equity	4,128.877	4,345.882
<b>Total Equity</b>	<b>6,618.227</b>	<b>6,835.232</b>
<b>Total Liabilities and Equity</b>	<b>6,793.280</b>	<b>6,873.178</b>



**GLOBAL CAPITAL MARKETS LIMITED**

**Cash Flow Statement for the half year ended 30 Sept 2020**

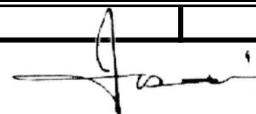
Particulars		Sept 30, 2020	30-Sep-19
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		35.515	63.859
<b>Adjustment for:</b>			
Depreciation and amortization		4.126	4.758
Interest Expenses/(Income)		0.374	-58.292
Loss/(Profit) on Sale of Assets		-	-4.056
Dividend Income		-	-1.189
Fair Value Measurement		-252.987	-672.644
<b>Operating profit before working capital changes</b>		<b>-212.972</b>	<b>-667.564</b>
<b>Movement in working capital:</b>			
Net Changes in Assets		-392.381	75.894
Net Changes in Liabilities		137.107	-121.186
<b>Cash generated/(used) in operations</b>		<b>-468.246</b>	<b>-712.856</b>
Income tax paid		0.467	-
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>-467.780</b>	<b>-712.856</b>
<b>Cash flow from/(used) investing activities</b>			
Interest		-	58.292
Change in P&M		-	-11.402
Change in Investments		341.874	672.644
Dividend Income		-	1.189
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>341.874</b>	<b>720.723</b>
<b>Cash flow from/(used in) financing activities</b>			
Interest Expenses		-0.374	-
Borrowings		-	7.289
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>-0.374</b>	<b>7.289</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>-126.279</b>	<b>15.156</b>
Cash and cash equivalent at beginning of year		169.711	414.955
Cash and cash equivalent at end of year		43.431	430.111
<b>Net increase/(decrease) as disclosed above</b>		<b>-126.279</b>	<b>15.156</b>



**GLOBAL CAPITAL MARKETS LIMITED**

**Cash Flow Statement for the half year ended 30 Sept 2020**

Particulars		Sept 30, 2020	30-Sep-19
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		35.515	63.859
<b>Adjustment for:</b>			
Depreciation and amortization		4.126	4.758
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Interest Expenses		-0.374	-
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<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>-0.374</b>	<b>7.289</b>
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Cash and cash equivalent at beginning of year		169.711	414.955
Cash and cash equivalent at end of year		43.431	430.111
<b>Net increase/(decrease) as disclosed above</b>		<b>-126.279</b>	<b>15.156</b>





**Limited Review Report on Unaudited Quarterly Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of  
GLOBAL CAPITAL MARKETS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **GLOBAL CAPITAL MARKETS LIMITED** ('the Company') for the quarter and the half year ended September 30, 2020 (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

**4. Emphasis of Matter**

We draw attention to Note 4 to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the necessary records made available by the Management through digital medium.

Our opinion is not modified in respect of this matter.



5. 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**

CA Pawan  
Gattani

Digitally signed by CA Pawan  
Gattani  
DN: cn=CA Pawan Gattani,  
email=cagattani@cai.org,  
o=Hewlett-Packard, l=Mumbai  
Date: 2020.11.14 19:57:55  
+05'30'



**Pawan Gattani**  
**Partner**  
**Membership No. 144734**

**UDIN: 201144734AAAADV9047**

**Place: Mumbai**  
**Date: November 14, 2020**