



GLOBAL CAPITAL MARKETS LIMITED

(Formerly known as GLOBAL CAPITAL MARKETS & INFRASTRUCTURE LIMITED)

Sir R. N. M. House, 3B, Lal Bazar Street (5th Floor, Block-2)
Kolkata - 700001, India

Ph. : 91 33 2248-1053 / 1415 / 9908
3028-5805 / 5807, 4005-3164 / 3048
Fax : 91-33-3028 5807
Email : gcmil1995@gmail.com

CIN: L51109WB1989PLC046292

May 30, 2025

The Deputy Manager
Dept. of Corp. Services
BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

The Company Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700 001

Ref: Scrip Code BSE-530263, CSE-10017056

Sub: Submission of Audited Results for Q-IV / FY 2024-25 along with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results for the 4th quarter and Year ended on 31st March 2025 together with Cash Flow Statement, Statement of Assets & Liabilities and Audit Report from Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 23.00 Hrs. and concluded at 23.50 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**

I. C. BAID
DIN: 00235263
CHAIRMAN

Enclosed: a/a



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Ref: Scrip Code BSE-530263, CSE-17056

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

It is hereby declared and confirmed that the Auditors' Report on Unaudited Financial Results of the Company for the quarter and year ended 31st March 2025 is with unmodified opinion.

This declaration is furnished in reference to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25th May 2016.

Thanking You,

Yours Faithfully,
For **GLOBAL CAPITAL MARKETS LIMITED**

I. C. BAID
DIN: 00235263
CHAIRMAN

GLOBAL CAPITAL MARKETS LIMITED

Regd. Office : 3B, Lalbazar Street, 5th Floor, Kolkata-700 001

CIN : L51109WB1989PLC046292, Website : www.globalcapitalmarketandinfra ltd.co.in

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2025

₹ in Lakhs

Sr. No.	Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 Months ended 31.03.2024	Year to date figures as on 31.03.2025	Year to date figures as on 31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations					
	Interest Income	46.394	39.854	31.888	160.852	119.183
	Dividend Income	0.190	0.193	0.068	2.640	0.725
	Revenue from Sale of Shares	-	-	(3.153)	165.751	-
	Fees & Commission Received	-	-	-	-	-
	Net Gain on Fair Value of Changes	-	-	-	-	-
	Others (Gain from Trading in Shares, FNO Segment)	-	-	-	-	-
	Total Revenue from Operations	46.584	40.047	28.803	329.243	119.908
II	Other Income					
	Others (Please Specify)	-	-	0.030	-	0.030
III	Total Income (I+II)	46.584	40.047	28.833	329.243	119.938
IV	Expenses					
	Finance Costs	1.402	1.027	(0.197)	2.841	1.169
	Fees & Commission Expenses	-	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-
	Purchases of Stock-in-trade	-	-	20.995	164.090	-
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	3.590	1.692	(3.453)	7.337	1.728
	Employee Benefits Expenses	14.457	9.343	12.694	49.790	35.165
	Depreciation, Amortization and Impairment	1.432	1.114	1.908	6.161	7.231
	Loss from sale of investments , FNO Segment	59.451	197.410	-	79.238	20.995
	Other Expenses	25.351	13.974	9.440	104.210	53.508
	Total Expenses (IV)	105.683	224.560	41.387	413.667	119.796
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(59.099)	(184.513)	(12.554)	(84.424)	0.142
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(59.099)	(184.513)	(12.554)	(84.424)	0.142
VIII	Tax Expenses					
	Current	-	-	(1.088)	-	-
	Deferred Tax	(0.148)	1.117	(0.116)	0.685	(0.364)
	Total Tax Expenses (VIII)	(0.148)	1.117	(1.204)	0.685	(0.364)
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(58.951)	(185.630)	(11.350)	(85.109)	0.506
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax Expenses Discontinued Operations	-	-	-	-	-
XII	Profit for the Period / Year from continuing operations (X-XI)	-	-	-	-	-
XIII	Profit for the Period (IX-XII)	(58.951)	(185.630)	(11.350)	(85.109)	0.506
XIV	Other Comprehensive Income					
	A. Items that will not be classified to Profit or Loss					
	i) Items that will not be classified to Profit or Loss	(78.806)	101.827	(19.311)	38.792	(406.660)
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	19.834	-25.628	4.857	(9.763)	102.348
	Sub-Total A	(58.972)	76.199	(14.454)	29.029	(304.312)
	B. i) Items that will be classified to Profit or Loss	-	-	-	-	-
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Sub-Total B	-	-	-	-	-
	Other Comprehensive Income (A+B)	(58.972)	76.199	(14.454)	29.029	(304.312)
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(117.923)	(109.431)	(25.804)	(56.080)	(303.806)
XVI	Paid-up Equity Share Capital (Face Value of ₹ 1/- each)	3,982.960	3,982.960	3,982.960	3,982.960	3,982.960
XVII	Other Equity	-	-	-	534.650	607.420
XVIII	Earnings per Share from Continuing Operations					
	a) Basic	(0.015)	(0.047)	(0.003)	(0.021)	0.001
	b) Diluted	(0.015)	(0.047)	(0.003)	(0.021)	0.001
XVIII	Earnings per Share from Discontinued Operations					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations					
	a) Basic	(0.015)	(0.047)	(0.003)	(0.021)	0.001
	b) Diluted	(0.015)	(0.047)	(0.003)	(0.021)	0.001

Notes :

- The Audited results were reviewed and recommended by Audit Committee and the statutory auditors taken on record by Board of Directors in their Meeting held on May 30, 2025.
- 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.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) – 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- Figures for the quarters ended 31st March 2025 and 31st March 2024 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- Previous period figures have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- Balance in the account of Loan & Advances and Trade Receivable are subject to confirmation/reconciliation if any. The management does not expect any material adjustments in respect of the same affecting the Financial Statement on such reconciliation /adjustment.
- Some dormant bank accounts (held with Kotak Mahindra Bank, Yes Bank, and ICICI Bank) totaling to 0.15 lakhs, are reflected in the books of accounts. These balances are pending confirmation and may require adjustments upon receipt of relevant statements.
- Based on our review, it is observed that interest income is not recognized on outstanding advances given to various parties amounting to Rs. 563.09 lakhs and no such documents are provided before us to enable to Crystallize the interest rate on the advances hence in the absence of sufficient information, we are unable to calculate the interest income to be recognized on such advances.
- Based on our review, it is observed that interest income is not recognized on outstanding loans given to various parties amounting to Rs. 148.74 lakhs and no such documents are provided before us to enable to Crystallize the interest rate on the loans hence in the absence of sufficient information, we are unable to calculate the interest income to be recognized on such loans.
- During the year ended 31 March 2025, the Company has undertaken recognition and measurement of Expected Credit Loss (ECL) on its financial assets as required under Ind AS 109 – Financial Instruments. Considering that ECL provisioning is mandatory under Ind AS 109, the Company has carried out the recognition and measurement retrospectively at year end in accordance with Ind AS 8 (considering the same as prior period error)

Place : Kolkata
Date : May 30, 2025

For Global Capital Markets Limited
Sd/-
I C Bald
Chairman

GLOBAL CAPITAL MARKETS LIMITED
Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	For the Year Ended	
	31st March 2025	31st March 2024
	Audited	Audited
FINANCIAL ASSETS		
Cash & Cash Equivalent	11.104	16.224
Bank Balances	37.611	309.125
Receivables		
Trade & Other Receivables	163.793	447.799
Short Term Loans & Advances	2,701.195	1,843.402
Investments	415.626	468.988
Other Financial assets	813.092	677.350
Total Financial Assets	4,142.421	3,762.888
NON-FINANCIAL ASSETS		
Inventories	317.008	324.345
Current Tax Assets (Net)	43.686	30.679
Deferred Tax Assets (Net)	1,021.182	1,031.630
Property, Plant & Equipments	32.217	34.467
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets	-	0.885
Total Non Financial Assets	1,414.093	1,422.006
TOTAL ASSETS	5,556.514	5,184.894
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	-	-
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises And Small Enterprises	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises And Small Enterprises	-	-
Other Payables	-	-
Total Outstanding Dues of Micro Enterprises And Small Enterprises	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises And Small Enterprises	8.682	3.615
Debt Securities	-	-
Borrowings (Other than Debt Securities)	7.670	11.661
Other financial liabilities	1,015.799	574.629
Other Non Current Liabilities	-	-
Total Financial Liabilities ...	1,032.151	589.905
Non-Financial Liabilities		
Current Tax Liabilities (Net)	-	-
Provisions	6.753	4.609
Deferred Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	-	-
Total Non Financial Liabilities ...	6.753	4.609
Total Liabilities	1,038.904	594.514
EQUITY & LIABILITIES		
Equity attributable to Owners of Parents		
Equity Share Capital	3,982.960	3,982.960
Other Equity	534.650	607.420
Total Equity ...	4,517.610	4,590.380
Total Equity & Liabilities	5,556.514	5,184.894

GLOBAL CAPITAL MARKETS LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2025

₹ In Lakh

Particulars	31.03.2025	31.03.2024
A. Cash Flow from Operating Activities		
<i>Net Profit before Tax and Extraordinary Items</i>	(84.424)	0.142
<i>Adjustments for</i>		
Interest Paid	2.841	1.169
Dividend Received	-	-
Depreciation & Amortization Expenses	6.161	7.231
Capital Expenditure	(21.075)	-
Fair Value Measurement	38.793	(406.659)
Operating Profit before Working Capital Changes	(57.704)	(398.117)
Adjustments for Working Capital Changes		
Decrease / (Increase) Investment	-	-
Decrease / (Increase) Loan & Advances	(857.793)	(127.939)
Decrease / (Increase) Trade Receivable	284.006	(18.564)
Decrease / (Increase) Other Receivable	-	-
Decrease / (Increase) in Inventories	7.337	1.728
Decrease / (Increase) in Other Financial Assets	(135.742)	(226.000)
Decrease / (Increase) in Other Non-Financial Assets	0.885	(0.885)
Decrease / (Increase) in Taxes	(13.006)	(10.646)
Increase/(Decrease) in Trade Payables	5.067	2.409
Increase/(Decrease) in Other Financial Liabilities	437.178	545.308
Increase/(Decrease) in Non Financial Liabilities	2.144	0.319
Cash Generated from operations	(327.628)	(232.387)
Income Tax for the year	-	-
Deferred Tax Assets	-	-
Net Cash From Operating Activities	(327.628)	(232.387)
B. Cash Flow From Investing Activities		
Sale of Assets	0.474	-
Purchase/sale of Assets	-	-
Change in Investments	53.361	309.369
Dividend Income	-	-
Net Cash from Investing Activities	53.835	309.369
C. Cash Flow From Financing Activities		
Interest Expenses	(2.841)	(1.169)
Purchase of Assets	-	-
Sale of Assets	-	-
Net Cash used in Financing Activities	(2.841)	(1.169)
Net Decrease in Cash & Cash Equivalents (A+B+C)	(276.634)	75.813
Opening Balance of Cash & Cash Equivalents	325.349	249.536
Closing Balance of Cash & Cash Equivalents	48.715	325.349

Independent Auditor's Report on the quarterly and Year to Date Audited Financial Results of the Global Capital Markets Limited 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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Global Capital Markets Limited (CIN: L51109WB1989PLC046292)** (the "Company"), for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net Loss and other comprehensive Income/Profit and other financial information of the Company for the quarter and year ended 31 March 2025.

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 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.



Emphasis of Matter

We draw attention to the following matters in the accompanying financial results:

1. Balance in the account of Loan & Advances and Trade Receivable are subject to confirmation/reconciliation if any. The management does not expect any material adjustments in respect of the same affecting the Financial Statement on such reconciliation /adjustment.
2. Some dormant bank accounts (held with Kotak Mahindra Bank, Yes Bank, and ICICI Bank) totalling to 0.15 lakhs, are reflected in the books of accounts. These balances are pending confirmation and may require adjustments upon receipt of relevant statements.
3. Based on our review, it is observed that interest income is not recognized on outstanding advances given to various parties amounting to Rs. 563.09 lakhs and no such documents are provided before us to enable to Crystallize the interest rate on the advances hence in the absence of sufficient information, we are unable to calculate the interest income to be recognized on such advances.
4. Based on our review, it is observed that interest income is not recognized on outstanding loans given to various parties amounting to Rs. 148.74 lakhs and no such documents are provided before us to enable to Crystallize the interest rate on the loans hence in the absence of sufficient information, we are unable to calculate the interest income to be recognized on such loans.
5. During the year ended 31 March 2025, the Company has undertaken recognition and measurement of Expected Credit Loss (ECL) on its financial assets as required under Ind AS 109 – Financial Instruments. Considering that ECL provisioning is mandatory under Ind AS 109, the Company has carried out the recognition and measurement retrospectively at year end in accordance with Ind AS 8 (considering the same as prior period error)

Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of statement that gives a true and fair view of the Net Loss and other comprehensive income/profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 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

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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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Management and the Board of Directors 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether statements 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 statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. 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 management and the Board of Directors.
- Conclude on the appropriateness of the management and 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 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 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 Matters

The statement includes the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 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 as required under the listing Regulations.

For **Maheshwari & Co**
Chartered Accountants
FRN – 106834W



CA Pawan Gattani
(Partner)
M No – 144734

Date: May 30, 2025
Place: Mumbai

UDIN: 25144734BMJFUZ1399