

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Limited Review Report

**The Board of Directors  
Mefcom Capital Markets Limited**

Dear Sirs,

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Mefcom Capital Markets Limited** ("the Company") for the Quarter and Half Year ended September 30, 2018 (the "Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 Perform 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 provides less assurance than an audit. We have not performed an audit and, 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 Standards 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 read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Doogar & Associates**

Chartered Accountants

Firm Reg No. 0005811

New Delhi

**Vardhman Doogar**

Partner

Membership No. 517347

**Place:** New Delhi

**Date:** November 13, 2018

**MEFCOM CAPITAL MARKETS LIMITED**  
**CIN- L74899DL1985PLC019749**  
**5th Floor, Sanchi Building, 77, Nehru Place, New Delhi - 110 019**  
**Email ID: info@mefcom.in**

**Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2018**

		(₹ In Lakhs, except per share data)					
Sl No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	15.76	16.99	345.37	32.75	843.20	1,824.80
II	Other Income	17.92	13.51	22.58	31.43	85.82	58.44
III	<b>Total Income (I+II)</b>	<b>33.68</b>	<b>30.50</b>	<b>367.95</b>	<b>64.18</b>	<b>929.02</b>	<b>1,883.24</b>
IV	<b>Expenses</b>						
	Purchases of Stock-in-Trade	-	62.03	357.29	62.03	904.89	1,670.04
	Changes in Inventories of Stock-in-trade	50.61	16.08	(6.32)	66.69	(71.57)	72.15
	Employee benefits expense	3.30	3.56	3.44	6.86	10.61	22.85
	Finance costs	0.01	0.01	-	0.02	0.04	2.31
	Depreciation and amortization expense	0.05	0.43	0.13	0.48	0.51	1.11
	Other expenses	16.70	14.44	11.78	31.14	25.29	58.06
	<b>Total expenses</b>	<b>70.66</b>	<b>96.55</b>	<b>366.32</b>	<b>167.21</b>	<b>869.77</b>	<b>1,826.52</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(36.97)</b>	<b>(66.05)</b>	<b>1.63</b>	<b>(103.02)</b>	<b>59.25</b>	<b>56.72</b>
VI	Exceptional Items - (Gain) /loss	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(36.97)</b>	<b>(66.05)</b>	<b>1.63</b>	<b>(103.02)</b>	<b>59.25</b>	<b>56.72</b>
VIII	<b>Tax expense</b>	<b>(9.50)</b>	<b>(21.29)</b>	<b>-</b>	<b>(30.79)</b>	<b>-</b>	<b>-</b>
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(27.48)</b>	<b>(44.76)</b>	<b>1.63</b>	<b>(72.24)</b>	<b>59.25</b>	<b>56.72</b>
X	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(83.44)	(143.31)	(188.93)	(226.75)	(105.53)	(123.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	21.69	37.26	-	58.95	-	-
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(89.22)</b>	<b>(150.81)</b>	<b>(187.30)</b>	<b>(240.03)</b>	<b>(46.28)</b>	<b>(67.22)</b>
XII	Paid up Equity Share Capital (Face Value of ₹ 10/- each)	914.02	914.02	914.02	914.02	914.02	914.02
XIII	Other Equity						666.25
	Earnings Per Share (of ₹ 10/- each) (not annualised)						
XIV	(1) Basic	(0.30)	(0.49)	0.02	(0.79)	0.65	0.62
	(2) Diluted	(0.30)	(0.49)	0.02	(0.79)	0.65	0.62



**MEFCOM CAPITAL MARKETS LIMITED**  
**CIN- L74899DL1985PLC019749**  
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**Unaudited Statement of Assets and Liabilities as at 30th September, 2018**

(₹ In Lakhs)

Sl No.	PARTICULARS	As at	As at
		30th Sep, 2018	31st Mar, 2018
		Unaudited	Audited
<b>I</b>	<b>Non-current Assets</b>		
	(a) Property, plant and equipment	3.14	3.61
	(b) Intangible assets	0.03	0.03
	(c) Financial assets		
	(i) Investments	544.06	770.81
	(ii) Loans	450.00	450.00
	(d) Deferred Tax Assets (Net)	89.74	
	(e) Non-current tax assets (net)	37.22	31.95
	<b>Total non-current assets</b>	<b>1,124.19</b>	<b>1,256.40</b>
	<b>Current Assets</b>		
	(a) Stock in Trade	157.87	224.56
	(b) Financial Assets		
	(i) Trade receivables	0.01	0.76
	(ii) Cash and cash equivalents	24.55	67.78
	(iii) Other financial assets	24.37	24.05
	(c) Other current assets	12.68	12.69
	<b>Total Current assets</b>	<b>219.48</b>	<b>329.85</b>
	<b>TOTAL ASSETS</b>	<b>1,343.67</b>	<b>1,586.25</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	914.02	914.02
	(b) Other equity	426.22	666.25
	<b>Total Equity</b>	<b>1,340.24</b>	<b>1,580.27</b>
	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
	(a) Provisions	0.90	0.66
	<b>Total Non-current liabilities</b>	<b>0.90</b>	<b>0.66</b>
	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables	-	0.42
	(b) Other current liabilities	2.54	4.90
	<b>Total Current liabilities</b>	<b>2.54</b>	<b>5.32</b>
	<b>Total liabilities</b>	<b>3.44</b>	<b>5.98</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,343.67</b>	<b>1,586.25</b>

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- 1 These results has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended time to time, and other recognised accounting practices and policies to the extent applicable.
- 2 The financial results of the Company for the quarter and half year ended 30th September 2018 have been reviewed by the Audit Committee and have been approved and taken of record of Board of Directors in their respective meetings held on 13th November 2018 and the limited review of the same has been carried out by the statutory auditors as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 3 The figures of the previous periods have been regrouped / reclassified wherever considered necessary.

**For Mefcom Capital Markets Limited**



**Vijay Mehta**  
**Managing Director**  
**DIN: 00057151**

**Place: New Delhi**  
**Date: November 13, 2018**

