

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Mefcom Capital Markets Limited

1. We have audited the accompanying statement of Standalone financial results of Mefcom Capital Markets Limited ('the Company') for the quarter and year ended 31st March, 2018 attached herewith ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the Indian Accounting Standards (Ind AS) 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 express an opinion on this Statement based on our audit of such financial results.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive profit and other financial information of the company for the quarter and year ended March 31, 2018.



4. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

5. Other Matters

The comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement, are based on the previously issued financial results, audited by the predecessor auditor whose report dated May 30, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N


(Vardhman Doogar)

Partner

M. No.: 517347

Place: Delhi

Date: May 28, 2018



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

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2018

(In lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income:					
	(a) Revenue from Operation	445.65	535.95	108.68	1,024.80	365.60
	(b) Other Income	(36.18)	8.80	8.83	58.44	42.03
	Total Income (a+b)	409.47	544.75	117.51	1,083.24	407.63
2	Expenses:					
	a) Purchase of Stock-in-trade	361.20	403.95	234.78	1,670.04	420.09
	b) Change in Inventories of Stock-in-trade	125.12	18.60	(94.49)	72.15	(91.28)
	c) Employees benefits expense	7.20	5.03	8.78	22.85	20.32
	d) Financial Cost	2.04	0.23	0.06	1.21	0.87
	e) Depreciation and amortisation expense	0.30	0.31	(0.77)	1.11	1.48
	f) Other expenses	22.25	10.52	50.81	58.06	83.58
	Total Expenses (a+b+c+d+e+f)	518.11	438.64	199.18	1,826.52	435.07
3	Profit/(Loss) before exceptional items and tax (1-2)	(108.64)	106.11	(81.67)	56.72	(27.44)
4	Exceptional Items	-	-	-	-	-
5	Profit from before tax (3-4)	(108.64)	106.11	(81.67)	56.72	(27.44)
6	Tax Expenses :					
	(a) Current Tax	(36.70)	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	(c) MAT Credit	36.70	-	-	-	-
	Total Tax Expense (a+b+c)	-	-	-	-	-
7	Net Profit/ (Loss) for the Period (5-6)	(108.64)	106.11	(81.67)	56.72	(27.44)
8	Other comprehensive income					
	- Items that will not be reclassified to profit or loss	(88.67)	70.26	74.70	(123.95)	340.30
	- Income tax relating to items that will not be reclassified to	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	(197.32)	176.37	(6.97)	(67.23)	312.87
10	Paid up equity share capital [Face value per share Rs 10/-]	914.02	914.02	914.02	914.02	914.02
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				666.25	733.47
12	Earnings/ (Loss) per share (of Rs. 10/- each)					
	(a) Basic	(1.19)	1.16	(0.89)	0.62	(0.30)
	(b) Diluted	(1.19)	1.16	(0.89)	0.62	(0.30)



New Delhi
Jay Vashishth

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CIN- L74899DL1985PLC019749
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Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

	Particulars	As at	As at
		March 31, 2018	March 31, 2017
		Audited	Audited
I.	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	3.61	1.00
	(c) Intangible assets	0.03	0.05
	(d) Financial assets		
	(i) Investments	770.81	1,047.41
	(e) Non-current tax assets (net)	31.95	22.64
	(f) Other non-current assets	-	-
	Total non-current assets	806.40	1,071.10
	Current assets		
	(a) Inventories	224.56	296.71
	(b) Financial assets		
	(i) Trade receivables	0.76	-
	(ii) Cash and cash equivalents		
	(1) Cash and cash equivalents	67.78	0.84
	(2) Bank Balances other than (1) above	-	-
	(iii) Loans	450.00	257.50
	(iv) Other financial assets	24.05	20.27
	(c) Other current assets	12.69	4.05
	Total current assets	779.85	579.37
	Total assets	1,586.25	1,650.48
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	914.02	914.02
	(b) Other equity	666.25	733.47
	Total Equity	1,580.26	1,647.49
	Liabilities		
	Non-current liabilities		
	(a) Provisions	0.66	2.22
	Total non-current liabilities	0.66	2.22
	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	0.42	0.22
	(b) Other current liabilities	4.90	3.84
	Total Current liabilities	5.32	4.06
	Total liabilities	5.98	6.28
	TOTAL EQUITY AND LIABILITIES	1,586.25	1,653.76



Note :

- 1 The above standalone financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on May 28, 2018.

- 2 The Company has adopted Indian Accounting standards ('Ind AS') from 1st April, 2017 (transition date April 01, 2016) and accordingly, these financial results have been prepared in accordance Companies (Indian Accounting Standard) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, results for the quarter/ year ended 31st March 2017 have been restated to comply with Ind-AS to make them comparable.

- 3 Reconciliation of Net Profit after Tax as previously reported under Indian GAAP and as per Ind AS for quarter and year ended 31st March, 2018

Rs in Lakhs

Particulars	Quarter ended 31st March, 2017	Year ended 31st March, 2017
Profit after tax as reported under previous IGAAP	(1.13)	47.79
Adjustment:		
Adjustment due to Financial Assets measured at Fair Value	(34.57)	(36.54)
Adjustment due to Fair Valuation of Investment through P&L	(45.97)	(38.69)
Profit after tax as reported under Ind AS	(81.67)	(27.44)
Other comprehensive income	74.70	340.30
Total comprehensive income as reported under Ind AS	(6.97)	312.87

- 4 Reconciliation of Total equity as previously reported under Indian IGAAP and as per Ind AS for as at 31st March, 2017 and as at 01st April, 2016 is given as below

	As at 31st March, 2017	As at 01st April, 2016
Total equity (Shareholders' Fund) as per previous GAAP	1,051.40	1,003.61
Adjustments		
Adjustment due to Fair Valuation of Inventory through P&L	23.28	59.82
Adjustment due to Fair Valuation of Investment through OCI	578.69	238.39
Others	(5.88)	32.81
Total Adjustments	596.09	331.01
Total Equity as reported under Ind AS	1,647.49	1,334.62

- 5 The figures of the previous period(s)/ year have been regrouped/ restated wherever considered necessary.

For Mefcom Capital Markets Ltd.



Vijay Melita
Vijay Melita
Managing Director
DIN: 000057151

Place : New Delhi
Date: 28.05.2018

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Mefcom Capital Markets Limited

1. We have audited the accompanying statement of Consolidated financial results of Mefcom Capital Markets Limited ('the Company') for the year ended 31st March, 2018 attached herewith ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the Indian Accounting Standards (Ind AS) 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 express an opinion on this statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our Information and according to the explanations given to us, the Statement:
 - (i) includes the results of one subsidiary viz. Mefcom Securities Limited.
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive profit and other financial information of the company for the year ended March 31, 2018.

4. Other Matters

The comparative financial information of the Company for the year ended March 31, 2017 included in this Statement, are based on the previously issued financial results, audited by the predecessor auditor whose report dated May 30, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561N


(Vardhman Doogar)

Partner

M. No.: 517347

Place: Delhi

Date: May 28, 2018



MEFCOM CAPITAL MARKETS LTD.
CIN- L74899DL1985PLC019749
5th Floor, Sanchi Building, 77, Nehru Place, New Delhi - 110 019
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Statement of Audited Consolidated Financial Results for the Year Ended 31st March, 2018

(Rs In lakhs, except per share data)

S. No.	Particulars	Year Ended	
		31.03.2018	31.03.2017
		Audited	Audited
1	Revenue:		
	(a) Revenue from Operation	2,506.22	467.72
	(b) Other Income	67.03	155.24
	Total Income (a+b)	2,573.25	622.97
2	Expenses:		
	a) Purchase of Stock-in-trade	2,331.49	561.71
	b) Change in Inventories of Stock-in-trade	63.43	(160.82)
	c) Employees benefits expense	37.66	35.83
	d) Financial Cost	3.38	2.13
	e) Depreciation and amortisation expense	1.30	2.10
	f) Other expenses	85.12	226.35
	Total Expenses (a+b+c+d+e+f)	2,522.38	667.30
3	Profit/(Loss) before share of Profit(Loss)of Associates & Joint Ventures, Exceptional Item and Tax	50.87	(44.33)
4	Share of Profit(Loss)of Associates	-	-
5	Profit/(Loss) before exceptional items and tax	50.87	(44.33)
4	Exceptional Items	-	-
5	Profit from before tax	50.87	(44.33)
6	Tax Expenses :		
	(a) Current Tax	-	3.73
	(b) Deferred Tax	-	-
	(c) MAT Credit	-	-
	Total Tax Expense (a+b+c)	-	3.73
7	Net Profit/ (Loss) for the Period	50.87	(48.06)
8	Share of profit from an Associates	-	-
9	Profit for the year	50.87	(48.06)
10	Other comprehensive income		
	- Items that will not be reclassified to profit or loss	(151.63)	462.51
	- Income tax relating to items that will not be reclassified to profit or loss	-	-
11	Total Comprehensive Income for the year	(100.76)	414.45
	Net Profit attributable to :		
	Owners of the Company	30.52	(28.84)
	Non- Controlling interest	20.35	(19.23)
	Total Comprehensive Income attributable to :		
	Owners of the Company	(90.97)	277.50
	Non- Controlling interest	(60.65)	185.01
12	Paid up equity share capital (Face value per share Rs 10/-)	914.02	914.02
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	664.22	737.80
14	Earnings/ (Loss) per share (of Rs. 10/- each)		
	(a) Basic	0.56	(0.53)
	(b) Diluted	0.56	(0.53)



Consolidate Statement of Assets and Liabilities as at 31st March, 2018

		(Amount in Lakhs)	
Particulars		As at March 31, 2018	As at March 31, 2017
		Audited	Audited
I.	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	10.43	10.45
(b)	Goodwill	129.68	22.92
(c)	Intangible assets	0.22	0.05
(d)	Financial assets		
(i)	Investments	542.02	924.40
(e)	Non-current tax assets (net)	46.15	35.98
(f)	Deferred Tax Assets	-	-
(g)	Other non-current assets	-	-
	Total non-current assets	729.30	993.89
	Current assets		
(a)	Inventories	302.02	366.25
(b)	Financial assets		
(i)	Trade receivables	49.31	62.75
(ii)	Cash and cash equivalents		
(1)	Cash and cash equivalents	88.98	33.88
(2)	Bank Balances other than (1) above	35.89	35.89
(iii)	Loans	450.00	250.00
(iv)	Other financial assets	123.16	112.07
(c)	Other current assets	13.20	56.18
	Total current assets	1,063.37	917.82
	Total assets	1,792.67	1,911.71
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	914.02	914.02
(b)	Other equity	650.17	737.00
(c)	Non Controlling Interest	189.40	202.89
	Total Equity	1,753.58	1,854.71
	Liabilities		
	Non-current liabilities		
(a)	Provisions	0.66	2.22
	Total non-current liabilities	0.66	2.22
	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	-	7.50
(ii)	Trade Payables	3.09	18.04
(iii)	Other financial Liabilities	2.74	2.74
(b)	Other current liabilities	31.79	26.50
	Total Current liabilities	38.42	54.78
	TOTAL EQUITY AND LIABILITIES	1,792.67	1,911.71

Note:

The above standalone financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on February 12, 2018

The Company has adopted Indian Accounting standards ('Ind AS') from 1st April, 2017 (transition date April 01, 2016) and accordingly, these financial results have been prepared in accordance Companies (Indian Accounting Standard) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

The Ind AS compliant corresponding figure in the previous period(s) have not been subject to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of affairs.

The figures of the previous period(s)/ year have been regrouped/ restated wherever considered

For Mefcom Capital Markets Ltd.



Vijay Mehta
 Managing Director
 DIN: 000057151

Place: New Delhi
 Date: 01.03.2018