

Mefcom Capital Markets Ltd.

5th Floor Sanchi Building, 77, Nehru Place, New Delhi-110 019.
Phone: +91(11) 46500500 Fax: +91(11) 4650 0550
e-mail: info@mefcom.in website: www.mefcom.in
CIN: L74399DL1985PLC019749

Date: 28th June, 2021

TO
The Corporate Relationship Dept.
Bombay Stock Exchange Limited
P J Towers, Dalal Street,
Mumbai -400001

Script Code: 531176

Subject: Outcomes of the Meeting of Board of Directors of the Mefcom Capital Market Ltd.

Dear Sir,

This is to inform you that pursuant to Regulation 30 and Regulation 33 of Securities and exchange Board of India [Listing Obligation And Disclosure Requirements] Regulations ,2015, outcomes of the meeting of Board of Directors of the Mefcom Capital Market Ltd which was held on Monday, 28th June, 2021 at 5th floor, Sanchi Building , 77, Nehru Place, New Delhi-10019 commenced at 4:00 P.M and concluded at 5: 00 P.M. for the matter as mentioned below:

- 1) Considered and Approved audited standalone and Consolidated Quarterly and Annual Financial Results for the year Ended on 31st March, 2021.

The results are also being published in the newspapers and uploaded on the website of company <http://mefcom.in> as per the requirements of the listing regulations.

Kindly take the same on your record.

FOR AND ON BEHALF OF
MEFCOM CAPITAL MARKETS LIMITED

Debashis Kaliprasanna Mohanty
(CFO)



Enclosed Documents:

- ✓ Approved audited standalone and consolidated Quarterly and Annual Financial Results for the year Ended on 31st March, 2021.



DOOGAR & ASSOCIATES

Chartered Accountants

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

To,
The Board of Directors
Mefcom Capital Markets Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2021 ("Statement") of Mefcom Capital Markets Limited (the "Company"), 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. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

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 Standalone 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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Doogar & Associates

Chartered Accountants

ICAI Firm registration number: 000561N

Vardhman Doogar

Partner

Membership No. 517347

UDIN: 21517347AAAANP3229



Place: New Delhi

Date: June 28, 2021

Mefcom Capital Markets Limited
 Regd. Office : 5th Floor, South Building, 75, Nehru Place, New Delhi - 110 019
 CIN: L74999DL1987PLC019749
 Email: info@mefcom.co, Website: www.mefcom.co

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2021

Sl. No.	Particulars	Statement Results						(Rs. in lakhs, except per share data)					
		Quarter ended			Year ended			Quarter ended			Year ended		
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20		
I	Revenue from operations	1,042.45	489.52	18.22	2,518.71	55.88	1,374.36	624.86	71.23	1,998.83	191.81		
II	Other Income	9.59	18.18	18.47	56.76	48.15	39.38	34.53	19.73	22.02	73.24		
III	Total Income	1,052.04	507.70	36.69	2,575.47	104.03	1,413.74	659.39	90.96	2,020.85	265.05		
IV	Expenses												
a)	Purchase of stocks/trade	1,267.89	508.19	466.13	2,690.81	483.13	1,360.19	942.30	212.47	1,296.14	679.96		
b)	Change in inventories of stocks/trade	(798.73)	(182.54)	(167.37)	(650.27)	(327.86)	(290.40)	(151.12)	(216.51)	(786.47)	(324.11)		
c)	Employee benefit expenses	8.31	3.50	9.20	16.34	24.80	31.06	9.92	12.98	39.21	38.30		
d)	Finance cost	4.76	9.15	9.01	9.32	8.86	4.32	0.36	8.04	5.14	8.12		
e)	Depreciation and amortisation expense	5.13	2.27	(60.14)	3.63	0.13	3.77	2.40	(63.75)	7.43	0.22		
f)	Other expenses	12.88	11.36	6.81	35.08	31.41	41.26	17.89	9.53	98.16	41.28		
	Total Expenses	895.25	563.81	(117.41)	1,139.66	322.28	1,332.02	522.82	715.99	1,885.21	438.89		
V	Profit/(loss) before exceptional items and tax	256.79	(156.11)	154.10	1,435.81	181.75	81.72	136.57	19.01	135.64	(823.84)		
VI	Exceptional items	28.89	(29.00)	(94.52)	(46.53)	(106.42)	11.29	(18.77)	(14.93)	286.13	(174.80)		
VII	Profit/(loss) before tax	285.68	(185.11)	59.58	1,389.28	75.33	93.01	117.80	4.08	250.71	(1000.64)		
VIII	Tax expense	89.48	(38.81)	(80.72)	246.83	(181.62)	11.38	(15.71)	(124.92)	209.13	(176.84)		
	a) Current tax	-	-	-	-	-	-	-	-	-	-		
	b) Deferred tax	-	-	-	-	-	-	-	-	-	-		
	c) MAT Credit	-	-	-	-	-	-	-	-	-	-		
	d) Tax adjustment relating to prior years	-	-	-	-	-	-	-	-	-	-		
	Total Tax expense	89.48	(38.81)	(80.72)	246.83	(181.62)	11.38	(15.71)	(124.92)	209.13	(176.84)		
IX	Profit/(loss) for the period	196.20	(146.30)	140.30	1,142.45	(106.29)	81.63	102.09	(110.84)	44.78	(163.80)		
X	Other Comprehensive Income (net of tax)												
a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-		
b)	Income tax relating to items that will not be reclassified to profit or loss	(15.17)	152.14	(165.98)	72.73	6.81	(79.26)	152.16	(119.66)	34.73	6.81		
	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	(15.17)	167.14	(125.68)	245.18	(99.48)	2.37	72.93	(84.92)	39.51	(157.99)		
XI	Net profit/attributable to:-												
	Owners of the Company	-	-	-	-	-	31.28	(51.86)	(187.14)	203.81	(146.79)		
	Non-controlling interest	-	-	-	-	-	(15.88)	(43.26)	(17.78)	(18.08)	(28.09)		
XII	Other Comprehensive Income attributable to:-												
	Owners of the Company	-	-	-	-	-	(73.35)	152.16	(103.86)	73.73	6.81		
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-		
XIII	Total Comprehensive Income attributable to:-												
	Owners of the Company	-	-	-	-	-	(42.07)	98.81	(134.10)	277.54	(139.98)		
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-		
XIV	Reserves (including Reserves) at the end of the period	914.32	914.02	914.02	914.02	914.02	914.02	914.02	914.02	914.02	914.02		
XV	Reserves per equity share (Face value of Rs 10/- each) (Rs)	6.85	7.32	(6.85)	7.38	(11.11)	0.34	8.71	(11.77)	7.39	(16.81)		
XVI	Total Equity	885	885	(885)	885	(885)	885	885	885	885	885		



Mefcom Capital Markets Limited
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Audited Segment Information for the Quarter and Year ended March 31, 2021

Sr. No.	Particulars	Standalone Results					Consolidated Results					(Rs. In lakhs)	
		Quarter ended		Year ended			Quarter ended		Year ended			31-Mar-21	31-Mar-20
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20		
Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited			
1	Segment Revenue												
	(a) Trading in Shares & Securities	1,039.68	472.61	24.59	2,342.87	37.64	1,339.20	623.61	69.80	2,998.43	184.56		
	(b) Merchant Banking Service	-	0.45	1.42	1.28	4.05	-	0.43	1.45	1.20	4.85		
	Total Revenue	1,039.68	473.06	26.01	2,344.15	41.69	1,339.20	624.04	71.25	3,000.63	189.41		
2	Segment Results												
	(a) Trading in Shares & Securities	70.52	126.97	(77.15)	296.51	(108.81)	74.21	131.10	(123.16)	289.27	(170.89)		
	(b) Merchant Banking Service	(2.89)	0.47	(5.30)	(3.75)	(6.25)	(2.87)	0.45	(5.30)	(3.55)	(6.25)		
	Total	67.63	127.44	(82.45)	292.76	(115.06)	71.34	131.55	(128.46)	285.72	(177.14)		
	(c) Other Income/expense (Unallocated)	(8.05)	11.00	1.93	(10.23)	13.44	(9.92)	4.16	3.34	(25.48)	0.30		
	Total Profit before Tax	59.58	138.44	(80.52)	282.53	(101.62)	61.42	135.71	(125.10)	282.24	(176.84)		
3	Segment Assets												
	(a) Trading in Shares & Securities	1,760.40	1,473.43	1,110.14	1,780.46	1,110.14	1,424.41	1,328.68	835.26	1,420.41	818.24		
	(b) Merchant Banking Service	8.00	11.90	8.57	9.80	8.97	11.40	11.40	8.95	11.40	8.97		
	(c) Unallocated	50.88	76.26	50.15	20.88	78.15	402.66	234.34	285.84	401.04	286.06		
	Total Segment Assets	1,819.28	1,561.59	1,168.86	1,811.14	1,197.26	1,838.47	1,564.42	1,129.05	1,832.45	1,113.27		
4	Segment Liabilities												
	(a) Trading in Shares & Securities	294.85	1.45	2.13	294.85	2.13	267.28	80.73	2.34	307.58	2.34		
	(b) Merchant Banking Service	-	0.50	1.50	-	1.50	-	0.50	1.50	-	1.50		
	(c) Unallocated	40.41	39.15	1.80	40.41	6.80	140.55	49.51	9.34	140.54	9.34		
	Total Segment Liabilities	335.26	41.10	4.43	335.26	10.43	407.83	130.74	13.18	448.62	13.18		
	Total Capital Employed	1,484.02	1,520.49	1,164.43	1,475.88	1,186.83	1,430.64	1,433.68	1,115.87	1,383.83	1,100.09		

Note:-

- The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108 - Operating Segments.
- In compiling the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.
- Segment information for the previous periods has been restated/reclassified wherever necessary, to conform to the current period presentation.

Place: New Delhi
 Date: June 28, 2021

For Mefcom Capital Markets Limited


 Vignesh Madhav
 Managing Director
 DIN: 00657151


 Debojit Ghosh
 Chief Financial Officer



Mefcom Capital Markets Limited
CIN- L74899DL3985PLC019749
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Audited Standalone Statement of Assets And Liabilities as at March 31, 2021

	(Rs. in Lakhs)	
Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	41.07	2.96
(b) Intangible assets	0.04	0.07
(c) Financial assets		
(i) Investments	648.91	530.78
(ii) Deferred tax assets (net)	3.58	3.58
(d) Other non-current assets	-	-
Total Non-Current Assets	695.60	537.39
2. Current assets		
(a) Financial assets		
(i) Stock in trade	1,088.48	468.21
(ii) Trade receivables	-	111.16
(iii) Cash and cash equivalents	9.11	19.94
(iv) Other financial assets	1.52	8.88
(b) Other current assets	19.22	8.91
(c) Current tax assets (net)	25.01	34.72
Total Current assets	1,143.34	651.87
Total Assets	1,839.54	1,189.26
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	914.02	914.02
(b) Other equity	590.27	270.01
Total Equity	1,504.29	1,184.03
2. Liabilities		
Non-current liabilities		
(a) Borrowings	29.76	-
(b) Provisions	0.72	0.64
Total Non Current Liabilities	30.48	0.64
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	292.31	-
(ii) Trade payables		
- Due to micro enterprises and small enterprises	-	-
- Due to creditors other than micro enterprises and small enterprises	-	-
(iii) Others financial liabilities	12.44	4.26
(b) Other current liabilities	0.01	0.33
Total Current Liabilities	304.77	4.59
Total Equity & Liabilities	1,839.54	1,189.26

Note :-

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on June 28, 2021.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures of the quarter ended March are the balancing figures between the audited figures in respect to the Full Financial year upto March and the published year to date figures upto December of each year, being the date of the end of the third quarter of respective financial years, which were subject to Limited review by the Statutory Auditors.
- The figures of the previous period(s) have been regrouped/reclassified wherever considered necessary.

Place: New Delhi
Date: June 28, 2021



For Mefcom Capital Markets Limited

Vijay Mehta
Vijay Mehta
Managing Director
DIN: 00037151

Debasish Mahapatra
Debasish Mahapatra
Chief Financial Officer

Audited Standalone Statement of Cash Flows for the Year ended March 31, 2021

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
a) Cash flows from operating activities		
Profit/(loss) for the year	246.53	(101.63)
Adjustments for:		
- Depreciation and amortisation	5.63	0.13
- Interest expense	4.99	0.02
- Interest on IT refund	(0.31)	-
- Interest income	-	(55.31)
- Profit on sale of investment	(14.29)	-
- Provision for Gratuity	0.08	0.21
- Dividend received from investments	(12.16)	(11.91)
Operating profit before changes in assets and liabilities	230.46	(168.48)
Adjustments for:		
- Decrease / (increase) in stock-in-trade	(620.27)	(327.08)
- Decrease / (increase) in trade receivables	111.16	(109.93)
- Decrease / (increase) in current financial assets	7.36	17.11
- Decrease / (increase) in other current assets	(10.25)	0.68
- Increase / (decrease) in current liabilities and provisions	7.88	0.19
- Increase / (decrease) in Trade payables	-	-
Taxes (paid)/refund	(273.67)	(587.59)
Cash inflow/(outflow) from operating activities	9.11	5.76
	(264.55)	(581.74)
b) Cash flows from investing activities		
- Loans given	-	500.00
- Capital expenditure	(45.72)	-
- (Purchase)/Sale of non-current investments	(30.12)	3.29
- Interest received	0.31	55.31
- Dividend received from investments	12.16	11.91
Cash inflow/(outflow) from investing activities	(63.36)	570.51
c) Cash flows from financing activities		
- Interest paid	(4.99)	(0.02)
- Borrowings	322.07	-
Cash inflow/(outflow) from financing activities	317.08	(0.02)
Net cash inflow/(outflow) during the year (a+b+c)	(10.83)	(11.25)
Cash and cash equivalents as at the beginning of the year	19.94	31.19
Cash and cash equivalents as at the end of the year	9.11	19.94



- jay shankar -

Consolidated Statement of Assets And Liabilities as at March 31, 2021

(Rs. in Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment		
(b) Goodwill	48.46	9.66
(c) Intangible assets	22.92	22.92
(d) Financial assets	0.31	0.09
(i) Investments	-	-
(ii) Loans	256.40	208.27
(e) Deferred tax assets (net)	-	-
Total Non-current Assets	331.66	244.51
2. Current assets		
(a) Inventories		
(b) Financial assets	1,119.25	533.18
(i) Trade receivables	32.75	32.75
(ii) Cash and cash equivalents	79.29	140.89
(iii) Bank balances other than (ii) above	38.75	34.75
(iv) Other financial assets	187.30	84.02
(c) Other current assets	22.06	10.54
(d) Current tax assets (net)	27.81	45.80
Total Current assets	1,587.22	885.76
Total Assets	1,918.88	1,130.27
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital		
(b) Other equity	914.02	914.02
(c) Non-controlling interest	391.05	58.52
Total Equity	1,390.75	1,116.70
2. Liabilities		
Non-current liabilities		
(a) Borrowings		
(b) Provisions	29.78	-
Total Non Current Liabilities	33.47	0.64
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	292.31	-
- due to micro enterprises and small enterprises	-	-
- due to creditors other than micro enterprises and small enterprises	-	-
(ii) Other financial liabilities	11.73	2.27
(iii) Other current liabilities	15.75	10.23
(b) Other current liabilities	65.12	0.54
Total Current Liabilities	384.90	12.93
Total Equity & Liabilities	1,918.88	1,130.27

Note :-

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on June 28, 2021.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures of the quarter ended March are the balancing figures between the audited figures in respect to the Full Financial year upto March and the published year to date figures upto December of each year, being the date of the end of the third quarter of respective financial years, which were subject to Limited review by the Statutory Auditors.
- The figures of the previous period(s) have been regrouped/reclassified wherever considered necessary.

For Mefcom Capital Markets Limited



Vijay Mehta
Managing Director
DRN: 00027151



Debanish Mohanty
Chief Financial Officer

Place: New Delhi
Date: June 28, 2021



Audited Consolidated Statement of Cash Flows for the Year ended March 31, 2021

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
a) Cash flows from operating activities		
Profit/(loss) for the year	200.32	(176.85)
Adjustments for:		
- Share of (Profit)/Loss of Associate	-	
- (Profit)/Loss from Investment sold	(14.29)	
- Depreciation and amortisation	7.45	0.52
- Bad Debts written off	-	
- Interest expense	4.99	0.04
- Interest income	(4.85)	(55.88)
- Dividend received from investments	(32.88)	(11.91)
Total Non-current Assets	160.74	(244.07)
Adjustments for:		
- Decrease / (increase) in stock-in-trade	(586.07)	(324.11)
- Decrease / (increase) in trade receivables	(0.00)	1.23
- Decrease / (increase) in current financial assets	(103.25)	17.22
- Decrease / (increase) in other current assets	(11.53)	0.13
- Decrease / (increase) in financial liabilities	5.50	1.20
- Increase / (decrease) in current liabilities and provisions	97.53	0.21
- Increase / (decrease) in Trade payables	9.46	2.27
Taxes (paid)/refund	(427.62)	(545.92)
Cash inflow/(outflow) from operating activities	17.98	8.00
	(409.64)	(537.92)
b) Cash flows from investing activities		
- Loans given	-	500.00
- Acquisition of property, plant and equipment	(46.46)	(0.34)
- Change in interest in subsidiary	-	
- (Purchase)/Sale of non-current investments	39.88	3.29
- Interest received	4.85	55.88
- Capital advances given	-	
Total Dividend received	32.88	11.91
Cash inflow/(outflow) from investing activities	31.15	570.74
c) Cash flows from financing activities		
- Increase / (decrease) in short-term borrowings	322.07	
- Interest paid	(4.99)	(0.04)
Cash inflow/(outflow) from financing activities	317.08	(0.04)
Net cash inflow/(outflow) during the year (a+b+c)	(61.40)	32.78
Cash and cash equivalents as at the beginning of the year	179.44	146.66
Cash and cash equivalents as at the end of the year	118.04	179.44



— Jayendra

— [Signature]

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
Board of Directors
Mefcom Capital Markets Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2021 ("Statement") of Mefcom Capital Markets Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 the following entities;
 - Mefcom Capital Markets Limited
 - Mefcom Securities Limited (subsidiary)
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as 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 Consolidated 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



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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.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group and are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group 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 Statement 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 Group 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, as amended to the extent applicable.



Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Doogar & Associates

Chartered Accountants

ICAI Firm registration number: 000561N



Vardhman Doogar

Partner

Membership No. 517347

UDIN: 21517347AAAANQ2867

Place: New Delhi

Date: June 28, 2021