



**Auditor's Report On Half yearly 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 Board of Directors  
**GCM SECURITIES LIMITED**

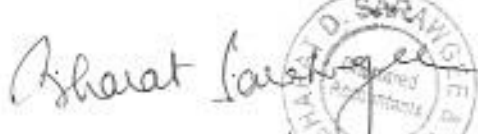

We have audited the financial results of **GCM SECURITIES LIMITED** for the Half year and full year ended March 31, 2017 and the year to date results for the period 01-04-2016 to 31-03-2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- And
- (ii) give a true and fair view of the net profit/ loss and other financial information for the Half Year ended 31-03-2017 as well as the year to date results for the period from 01-04-2016 to 31-03-2017

For Bharat D. Sarawgee & Co.  
Chartered Accountants  
FRN- 326264E

(Bharat D. Sarawgee)

Place: Kolkata Partner  
Date: 09/05/2017 M.No.-061505

**GCM SECURITIES LIMITED**

Regd. Office : 3B, Sir R N M House, 5th Floor, Lal Bazar Street, Kolkata - 700 001  
CIN:L67120WB1995PLC071337

**Statement of Audited Results for the Half Year and Year ended 31st March 2017.**

Rs. In Lacs

Sr. No.	Particulars	Half Year Ended 31-03-2017	Preceeding Half Year Ended 30-09-2016	Corresponding Half Year Ended 31-03-2016	Year to date Figure for period ended 31-03-2017	Year to date Figure for the period ended 31-03-2016
		Audited*	Un-Audited		Audited	
1	<b>Income From Operations</b>					
	a) Net Sales/ Income from Oeprations	43.99	11.98	72.04	55.97	168.76
	b) Other Operating Income	72.98	36.46	55.54	109.44	111.19
	<b>Total Income from Operations (Net)</b>	<b>116.97</b>	<b>48.44</b>	<b>127.58</b>	<b>165.42</b>	<b>279.95</b>
2	<b>Expenses</b>					
	a) Cost of Material consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	48.83	2.73	155.55	51.56	200.17
	c) Change in Inventories of Finished goods, Work-in-Progress and stock-in-trade.	35.00	0.48	(42.51)	35.47	(10.78)
	d) Employees Benefit Expenses	15.42	17.43	5.49	32.84	23.35
	e) Depreciation & Amortization Expenses	5.32	5.48	7.19	10.81	15.91
	F) Exchange & Depository Expenses	-	1.12	-	1.12	-
	g) Other Expenses	13.10	18.83	10.89	31.93	33.92
	<b>Total Expenses</b>	<b>117.65</b>	<b>46.07</b>	<b>136.61</b>	<b>163.73</b>	<b>262.57</b>
3	Profit/(Loss) from operations before other income, finance cost and exceptional expenses (1-2)	(0.68)	2.37	(9.03)	1.68	17.38
4	Other Income/(Loss)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before , finance cost and exceptional expenses (3+4)	(0.68)	2.37	(9.03)	1.68	17.38
6	Finance Costs	2.71	-	3.45	2.71	3.45
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional expenses (5-6)	(3.39)	2.37	(12.48)	(1.03)	13.93
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(3.39)	2.37	(12.48)	(1.03)	13.93
10	Tax Expenses - Corporate	13.69	-	4.88	13.69	4.88
	Deffered	1.10	-	-	1.10	-
11	Net Profit(+)/Loss(-) from ordinary activities after Tax (9-10)	(18.19)	2.37	(17.36)	(15.83)	9.05
12	Extra Ordinary Items (Net of Tax expenses of Rs. Lac.	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(18.19)	2.37	(17.36)	(15.83)	9.05
14	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	1,899.60	1,899.60	1,899.60	1,899.60	1,899.60
15	Reserves excluding revaluation Reserves as epr last Balanec Sheet	2,124.27			2,124.27	2,139.01
16	Earning Per Share ( before extra-ordinary Items) of Rs. 1- each (not annualised)					
	a) Basic	(0.01)	0.00	(0.01)	(0.01)	0.00
	b) Diluted	(0.01)	0.00	(0.01)	(0.01)	0.00
17	Earning Per Share (After extra-ordinary Items) of Rs. 1- each (not annualised)					
	a) Basic	(0.01)	0.00	(0.01)	(0.01)	0.00
	b) Diluted	(0.01)	0.00	(0.01)	(0.01)	0.00

\*Refer Note 4 Below

**Notes :**

- 1 Segmental Report for the Half as per AS-17 is not applicable.
- 2 Prior Period Figures have been re-classified to confirm with current period 's preparation, Wherever applicable.
- 3 Above results were reviewed by Audit Committee and approved by the BoD at the Board Meeting held on 09th May, 2017.
- 4 The figures of last Half Year are the balancing figures between Audited figures in respect of full financial year and the published year to date figures up to the 1st Half of the Current Financial Year.

Place : Kolkata  
Date : 09th May, 2017



For GCM Securities Limited

sd/-  
Manish Baid  
Managing Director

**GCM Securities Limited**  
Statement of Assets & Liabilities

Particulars		Rs. in Lacs	
		For the Half Year Ended	
		31st March 2017	31st March 2016
		Audited	Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	Shareholders' Fund		
	(a) Share Capital	1,899.60	1,899.60
	(b) Reserves and Surplus	2,124.27	2,139.01
	(c) Money received against Shares Warrants		-
	Sub-Total-Share Holders Fund	4,023.87	4,038.61
2	Share Capital Money (Pending Allotment)	-	-
3	Minority Interest	-	-
4	Non Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities	4.42	3.31
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-Total - Long Term Liabilities	4.42	3.31
5	Current Liabilities		
	(a) Secured Loan	22.35	-
	(b) Short Term Borrowing		29.81
	(b) Trade Payables	26.90	-
	(c) Other Current Liabilities	7.40	8.34
	(d) Short Term Provisions	46.73	46.55
	Sub-Total - Current Liabilities	103.38	84.71
	TOTAL EQUITY & LIABILITIES	4,131.67	4,126.63
<b>B</b>	<b>ASSETS</b>		
1	Non-Current Assets		
	(a) Fixed Assets	25.01	35.82
	(b) Goodwill on Consolidation	-	-
	(c) Non-Current Investments	2,370.67	2,113.00
	(d) Deferred Tax Assets (Net)	-	-
	(e) Long Term Loans & Advances	267.99	264.24
	(f) Other Non-Current Assets	-	-
	Sub-Total - Non Current Assets	2,663.67	2,413.06
2	Current Assets		
	(a) Current Investments		-
	(b) Inventories	20.34	55.81
	(c) Trade Receivables	203.40	398.40
	(d) Cash & Cash Equivalents	802.72	953.69
	(e) Short Term Provisions (Net)		305.67
	(e) Short Term Loans & Advances	441.54	-
	(f) Other Current Assets	-	-
	Sub-Total - Current Assets	1,467.99	1,713.57
		4,131.67	4,126.63

