

CMX HOLDINGS LIMITED

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

January 23, 2022

To,

BSE Limited,

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai- 400 001

Scrip Code: 532217

Subject: Outcome of the Board Meeting held on January 23, 2022

Dear Sir/Madam,

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, this is to inform your good office that the Board of Directors of the Company at their meeting held today i.e. on January 23, 2022, upon recommendation from the Audit committee have approved the Un-audited Standalone Financial Results for the quarter ended December 31, 2021 along with Limited Review Report as on that date.

Further, in compliance with the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we wish to bring to your kind attention that the Board of Directors at their meeting held today have decided to takeover / acquire M/s. Climax Overseas Private Limited, a company involved in manufacturing and exports of Automotive, Defence, Railways & other Industrial Components having its registered office at Delhi and to appoint an Independent Professional to carry out the due diligence of the said company.

The Board also had a deliberate discussion upon the source of fund for the aforesaid acquisition by way of Promoters' contribution or through raising of equity / debt.

Request you to kindly take this letter on record and acknowledge the receipt.

REGD OFFICE:- SONI MANSION, 12-B, RATLAM KOTHI, INDORE-452 001 (M.P.)
CIN : L74110MP1990PLC007674
(PREVIOUS CIN : L65999MP1990PLC007674)

Website: www.sielfinancial.com E mail: sielfinancialservices@gmail.com Phone: +91 124 4557700

CMX HOLDINGS LIMITED

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

We are hereby enclosing the Un-audited Financial Results along with the Limited Review Report for the Quarter ending December 31, 2021.

The meeting of the Board of Directors commenced at 3:30 pm and concluded at 4.40 pm.

Thanking You

For CMX Holdings Limited

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)



Parmeet Singh Sood
Managing Director
DIN-00322864

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Independent Auditor's Review Report on the quarterly and year to date Unaudited Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors,
CMX Holdings Limited (formerly known as SIEL Financial Services Limited)
New Delhi

1. We have reviewed the accompanying statement of unaudited financial results of **CMX Holdings Limited (formerly known as SIEL Financial Services Limited** ("the Company")) for the quarter and nine months ended December 31, 2021 (the Statement') attached herewith, being prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement 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 ('the Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed 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.

Basis of Qualified Conclusion

4. We draw attention to the fact that:
 - a. The Company is not allowed to carry Non-Banking Financial Business due to rejection of its application by the Reserve Bank. However, presently the operations of the Company are restricted to realization of debtors and advances and interest income on investments.
 - b. The Company has incurred a net loss of Rs 2,146.16 thousand and Rs 4,890.03 thousand for the quarter and nine months ended December 31, 2021 resulting in accumulated loss of Rs 1,66,268.21 thousand as on that date which has completely eroded the net worth of the Company. The Company had been reporting negative operating cash flows for few years which have also contributed to constraints of working capital. These conditions have resulted into acute working capital deficit and have casted material uncertainty on functioning of the Company.

AMIT
GOEL

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Page 1 of 2

As stated by the management, the accounts of the Company have been prepared on a “going concern” basis as the management is hopeful that adequate finance and opportunities would be available in the foreseeable future to enable the Company to start operating on a profitable basis. In view of the above, the accounts of the Company have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded assets or classification of liabilities that may be necessary if the Company is unable to continue as going concern.

Qualified Conclusion

5. Based on our review conducted as per para 3 above and except for the possible effects of our comments in para 4 above, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. ‘Ind AS’ prescribed under Section 133 of the Act as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. The Company has planned to enter into the new business/project of Survey reports, Ratings, Financial products, Maintenance worker, etc. This project will provide a platform/Medium for Manufacturers & Suppliers, area partners and consumers for Business networking through many services and products which will be provided to the consumers online and backed by offline support. To start-up the project, the Company has entered into a contract with DAIS world Endeavour Private Limited to develop a software and paid an advance of Rs 1,800.00 thousands.

Our conclusion is not modified in respect of this matter.

For S.S. KOTHARI MEHTA & COMPANY
Chartered Accountants
Firm’s Registration No. 000756N

AMIT
GOEL

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o=Personal e=A.GOEL@SSKMIN.COM
Reason: I am the author of this document
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Date: 2022-01-23 16:00+05:30

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: January 23, 2022
UDIN No: 22500607AAAAAL9707

CMX Holdings Limited

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

Regd. Office : Soni Mansion, 12-B, Ratlam Kothi, Indore - 452001 (M.P.)

CIN NO. : L65999MP1990PLC007674

Statement of Unaudited Financial Results for the Quarter and Nine Month Ended as on December 31, 2021

(Rs. in thousands)							
S.No.	Particulars	Quarter Ended			Nine Months		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	(10.02)	5.75	85.55	19.65	270.76	261.38
III	Total Revenue (I + II)	(10.02)	5.75	85.55	19.65	270.76	261.38
IV	Expenses						
	Employee benefits expense	1,862.82	398.71	60.00	2,321.53	180.00	240.00
	Other expenses	273.32	1,145.22	336.83	2,588.15	665.31	1,909.22
	Total Expenses	2,136.14	1,543.93	396.83	4,909.68	845.31	2,149.22
V	Profit/(Loss) before prior period expenses (III - IV)	(2,146.16)	(1,538.18)	(311.28)	(4,890.03)	(574.55)	(1,887.84)
VI	Prior period expenses	-	-	-	-	-	53.90
VII	Profit/(Loss) before tax(V - VI)	(2,146.16)	(1,538.18)	(311.28)	(4,890.03)	(574.55)	(1,941.74)
VIII	Tax expenses						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax Charge/(Credit)	-	-	-	-	-	-
	(3) Adjustment of Tax Relating to earlier years	-	-	-	-	-	-
2	Profit/(Loss) for the period from continuing operations (VII - VIII)	(2,146.16)	(1,538.18)	(311.28)	(4,890.03)	(574.55)	(1,941.74)
X	Profit / (Loss) for the Period	(2,146.16)	(1,538.18)	(311.28)	(4,890.03)	(574.55)	(1,941.74)
XI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XII	Total Comprehensive Income for the period (X + XI) (Comprising profit/(loss) and other Comprehensive Income for the period)	(2,146.16)	(1,538.18)	(311.28)	(4,890.03)	(574.55)	(1,941.74)
XIII	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,13,229.89	1,13,229.89	1,13,229.89	1,13,229.89	1,13,229.89	1,13,229.89
XIV	Reserve excluding Revaluation Reserves as per balance sheet						(1,61,378.17)
XV	(i) Earning Per Share (of Rs. 10/- each)						
	(a) Basic (Amount in Rs)	(0.19)	(0.14)	(0.03)	(0.43)	(0.05)	(0.17)
	(b) Diluted (Amount in Rs)	(0.19)	(0.14)	(0.03)	(0.43)	(0.05)	(0.17)

Notes:

- 1 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 The name of the Company has been changed to CMX Holdings Limited, w.e.f. 29.11.2021
- 3 The above financial results for the quarter and nine months ended December 31, 2021, have been reviewed/recommended by the audit committee and approved and taken on record by the board of directors in their respective meeting held on January 23, 2022.
- 4 The statutory auditors have carried out the limited review of the financial results for the nine month ended December 31, 2021.



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Regd. Office : Soni Mansion, 12-B, Ratlam Kothi, Indore - 452001 (M.P.)

CIN NO. : L65999MP1990PLC007674

Statement of Unaudited Financial Results for the Quarter and Nine Month Ended as on December 31, 2021

- 5 The Company has severely curtailed its operations due to meagreness of funds and adverse market conditions. The operations of the Company are restricted to realization of debtors or advances. The management is negotiating with certain parties for realizing some of the assets and is hopeful of generating funds for this business. The accounts of the company have been prepared on a "going concern" basis on an assumption & promises made by the management that adequate finances and opportunities would be available in the foreseeable future to enable the company to start operating on a profitable basis. In view of the above, the accounts of the Company have been prepared on a going concern basis.

- 6 The Company has made assessment of impact of COVID 19 related lockdown on carrying value of receivables and other assets. The management assessment is that no material adjustments are required to be made in the carrying values of these assets as of the Balance sheet date. The management will continue to monitor material changes to future economic conditions.

- 7 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current period's classification.

For CMX Holdings Limited

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)



Parmeet Singh Sood

Managing Director

DIN: 00322864

Place : New Delhi

Date: 23.01.2022