

# CMX HOLDINGS LIMITED

(Earlier Known as SIEL FINANCIAL SERVICES LIMITED)

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August 12, 2023

To,

**BSE Limited,**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

**Scrip Code: 532217**

**Subject: Submission of Un-audited Financial Results for the Quarter ended June 30, 2023 along with Limited Review Report**

Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their meeting held on August 12, 2023 (started at IST 11:00 AM) have inter – alia transacted the following businesses:

1. Approved the Un-audited Standalone Financial Results of the Company for the quarter ended June 30, 2023 along with the Limited Review Report as on date duly signed by the Auditor of the Company.

The Board Meeting concluded at IST 01:00 PM

The above information is also available on the website of the Company: [www.sielfinancial.com](http://www.sielfinancial.com).

You are requested to kindly take the above on record.

Thanking You

**For CMX HOLDINGS LIMITED**

**(Formerly known as SIEL FINANCIAL SERVICES LIMITED)**



**Parmeet Singh Sood**

**Managing Director**

**DIN-00322864**

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

**(PREVIOUS CIN : L65999MP1990PLC007674)**

**Website: [www.sielfinancial.com](http://www.sielfinancial.com) E mail: [sielfinancialservicesltd@gmail.com](mailto:sielfinancialservicesltd@gmail.com) Phone: +91 124 4557700**

**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the quarterly 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 of  
CMX Holdings limited (formerly known as SIEL financial services limited)  
New Delhi

1. We have reviewed the accompanying statement of unaudited financial results **CMX Holdings limited (formerly known as SIEL financial services limited)** (the "Company") for the quarter ended June 30, 2023 (the Statement), 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (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 for 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 income from services, the realization of debtors and advances.



**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

- b. The Company has accumulated loss of Rs. 1,65,739.80 thousand as on June 30, 2023 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 cast material uncertainty on functioning of the Company.

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.

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.
6. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

**For S.S. KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm's Registration No. 000756N



*Amit Goel*

**AMIT GOEL**

Partner

Membership No. 500607

Place: Delhi

Date: August 12, 2023

UDIN No: 23500607BGURPA2865

## CMX Holdings Limited

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

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

CIN NO. : L74110MP1990PLC007674

### Statement of Unaudited Financial Results for the Quarter Ended as on June 30, 2023

(Rs. in thousands)

S.No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
I	Revenue from Operations	-	-	-	-
II	Other Income	945.00	900.00	1,073.37	3,772.50
III	<b>Total Revenue (I + II)</b>	945.00	900.00	1,073.37	3,772.50
IV	<b>Expenses</b>				
	Employee benefits expense	520.00	540.00	400.00	1,999.00
	Other expenses	419.12	535.58	320.27	1,846.42
	<b>Total Expenses</b>	<b>939.12</b>	<b>1,075.58</b>	<b>720.27</b>	<b>3,845.42</b>
V	<b>Profit/(Loss) before prior period expenses (III - IV)</b>	5.88	(175.58)	353.10	(72.92)
VI	Prior period expenses	-	-	-	-
VII	<b>Profit/(Loss) before tax(V - VI)</b>	5.88	(175.58)	353.10	(72.92)
VIII	Tax expenses				
	(1) Current Tax	1.78	(29.41)	88.87	-
	(2) Deferred Tax Charge/(Credit)	-	-	-	-
	(3) Adjustment of Tax Relating to earlier years	-	-	-	-
2	<b>Profit/(Loss) for the period from continuing operations (VII - VIII)</b>	4.10	(146.17)	264.23	(72.92)
X	<b>Profit/ (Loss) for the Period</b>	4.10	(146.17)	264.23	(72.92)
XI	<b>Other Comprehensive Income</b>				
	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	<b>Total Comprehensive Income for the period (X + XI)</b> <b>(Comprising profit/(loss) and other Comprehensive Income for the period)</b>	4.10	(146.17)	264.23	(72.92)
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
XIV	Reserve excluding Revaluation Reserves as per balance sheet				(1,65,743.90)
XV	<b>(i) Earning Per Share (of Rs. 10/- each)</b>				
	(a) Basic (Amount in Rs)	0.00	(0.01)	0.02	(0.01)
	(b) Diluted (Amount in Rs)	0.00	(0.01)	0.02	(0.01)

**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 above financial results for the quarter and year ended June 30, 2023 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 August 12, 2023.
- 3 The statutory auditors have carried out the limited review of the financial results for the year ended June 30, 2023.

For CMX Holdings Limited

  
Director

For CMX Holdings Limited

  
Director

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

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### Statement of Unaudited Financial Results for the Quarter Ended as on June 30, 2023

- 4 The Company is not allowed to carry Non-Banking Financial Business due 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. The Company has severely curtailed its operations due to meagreness of funds and adverse market conditions. 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.
- 5 The Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of full financial year ended March 31, 2023 and the published unaudited year to date figures for the nine months period ended December 31, 2022.
- 6 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current period's classification.

For and on behalf of the Board of Directors of

**For CMX Holdings Limited**

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

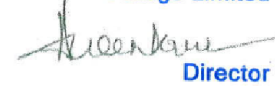
For CMX Holdings Limited



Director

**Parmeet Singh Sood**  
Managing Director  
DIN 00322864

For CMX Holdings Limited



Director

**Aveen Kaur Sood**  
Director  
DIN 02638453

Place : New Delhi

Date: 12.08.2023