

# CMX HOLDINGS LIMITED

(Earlier Known as SIEL FINANCIAL SERVICES LIMITED)

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October 31, 2023

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Scrip Code: 532217

**Subject: Intimation of Board Meeting under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

This is to inform that in pursuance to Regulation 29 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company is scheduled to be held on Friday, November 10, 2023 inter-alia, to consider and approve the Standalone Un-audited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2023;

Further, pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the trading window for dealing in the securities of the Company has been closed and will be opened 48 hours after the announcement of financial results to the public.

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

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**

**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 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 September 30, 2023 and the year to date results for the period ended April 01, 2023 to September 30, 2023 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.

- b. The Company has accumulated loss of Rs.1,65,778.34 thousand as on September 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.

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

**Amit**  
**Goel**

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**AMIT GOEL**  
Partner  
Membership No. 500607

Place: New Delhi  
Date: November 10,2023  
UDIN No: 23500607BGURVU4408

## 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 and half year ended as on September 30, 2023

(Rs. in thousands)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
I	Revenue from Operations	-	-	-			-
II	Other Income	970.55	945.00	900.00	1,915.55	1,973.37	3,772.50
III	<b>Total Revenue (I + II)</b>	970.55	945.00	900.00	1,915.55	1,973.37	3,772.50
IV	<b>Expenses</b>						
	Employee benefits expense	540.00	520.00	519.00	1,060.00	919.00	1,999.00
	Other expenses	470.87	419.12	722.89	889.99	1,043.16	1,846.42
	<b>Total Expenses</b>	<b>1,010.87</b>	<b>939.12</b>	<b>1,241.89</b>	<b>1,949.99</b>	<b>1,962.16</b>	<b>3,845.42</b>
V	<b>Profit/(Loss) before prior period expenses (III - IV)</b>	(40.32)	5.88	(341.89)	(34.44)	11.21	(72.92)
VI	Prior period expenses	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax(V - VI)</b>	(40.32)	5.88	(341.89)	(34.44)	11.21	(72.92)
VIII	Tax expenses						
	(1) Current Tax	(1.78)	1.78	(86.05)	-	2.82	-
	(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>	(38.54)	4.10	(255.84)	(34.44)	8.39	(72.92)
X	<b>Profit / (Loss) for the Period</b>	(38.54)	4.10	(255.84)	(34.44)	8.39	(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>B (i) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XII	<b>Total Comprehensive Income for the period (X + XI) (Comprising profit/(loss) and other Comprehensive Income for the period)</b>	(38.54)	4.10	(255.84)	(34.44)	8.39	(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	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)	0.00	(0.02)	(0.00)	0.00	(0.01)
	(b) Diluted (Amount in Rs)	(0.00)	0.00	(0.02)	(0.00)	0.00	(0.01)

**Notes:**

- 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.
- The statutory auditors have carried out the limited review of the financial results for quarter and the half year ended September 30, 2023.
- 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.
- 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)



**Parmeet Singh Sood**  
Managing Director  
DIN 00322864



**Aveen Kaur Sood**  
Director  
DIN 02638453

Place : New Delhi

Date: November 10, 2023

**CMX Holdings Limited**  
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

Balance Sheet as at September 30, 2023  
All amounts in thousand (unless otherwise stated)

Particulars	As at Sept, 30, 2023	As at March, 31, 2023
<b>Assets</b>		
<b>Non-current assets</b>		
Non-current tax assets	583.75	394.74
Other non current assets	1800.00	1800.00
<b>Total non-current assets</b>	<b>2,383.75</b>	<b>2,194.74</b>
<b>Current assets</b>		
Inventories	-	-
Financial assets		
- Cash and cash equivalents	44.53	31.29
- Loan	-	-
- Other financial assets	212.50	185.00
<b>Total current assets</b>	<b>257.03</b>	<b>216.29</b>
<b>Total assets</b>	<b>2,640.77</b>	<b>2,411.03</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	1,13,229.90	1,13,229.90
Other equity	(1,65,778.34)	(1,65,743.89)
<b>Total equity</b>	<b>(52,548.44)</b>	<b>(52,513.99)</b>
<b>Liabilities</b>		
<b>Non- current liabilities</b>		
Financial liabilities		
-Borrowings	36,587.61	36,587.61
<b>Total non- current liabilities</b>	<b>36,587.61</b>	<b>36,587.61</b>
<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	16,624.60	16,759.60
- Other financial liabilities	1,942.81	1,482.55
Other current liabilities	34.20	95.28
<b>Total current liabilities</b>	<b>18,601.61</b>	<b>18,337.43</b>
<b>Total equity and liabilities</b>	<b>2,640.78</b>	<b>2,411.05</b>

For and on behalf of the Board of Directors of  
**For CMX Holdings Limited**  
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)



**Parmeet Singh Sood**  
Managing Director  
DIN 00322864



**Aveen Kaur Sood**  
Director  
DIN 02638453

Place : New Delhi  
Date : Nov 10, 2023

CMX Holdings Limited  
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

Statement of profit and loss for year ended September, 2023  
All amounts in thousand (unless otherwise stated)

Particulars	Note No.	For the year ended Sep 30, 2023	For the year ended March 31, 2023
Revenue from operations		-	-
Other Income		1,915.55	3,772.50
<b>Total income</b>		<b>1,915.55</b>	<b>3,772.50</b>
<b>Expenses</b>			
Employee Benefit Expenses		1,060.00	1,999.00
Other expenses		889.99	1,846.42
<b>Total expenses</b>		<b>1,949.99</b>	<b>3,845.42</b>
<b>Profit/(Loss) before tax</b>		<b>(34.44)</b>	<b>(72.92)</b>
<b>Tax expense:</b>			
<b>Current tax</b>			
Current tax		-	-
Earlier year tax adjustments		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<b>(34.44)</b>	<b>(72.92)</b>
<b>Other comprehensive income</b>			
<b>Items that will not to be reclassified to statement of profit or loss</b>			
Re-measurement gains/ (losses) on defined benefit plans		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income of the year, net of tax</b>		<b>(34.44)</b>	<b>(72.92)</b>
<b>Earnings per share:</b>	24		
1) Basic in Rs		(0.00)	(0.01)
2) Dilluted in Rs		(0.00)	(0.01)

For and on behalf of the Board of Directors of  
For CMX Holdings Limited  
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)



**Parmeet Singh Sood** **Aveen Kaur Sood**  
Managing Director Director  
DIN 00322864 DIN 02638453

Place : New Delhi  
Date : Nov 10, 2023

**CMX Holdings Limited**  
**(Formerly known as Siel Financial Services Limited)**  
**Cash flow statement for the half year ended September 30, 2023**  
**All amounts in thousand (unless otherwise stated)**

Particulars	Half Year ended	Half Year ended
	Sep 30, 2023	Sep. 30, 2022
<b>Cash flow from operating activities :</b>		
Loss before tax	(34.44)	11.21
Interest income	-	(322.50)
Loss/(Gain) on fair value of stock in trade	-	(0.87)
<b>Operating profit/(loss) before working capital changes</b>	<b>(34.44)</b>	<b>(312.16)</b>
<b>Adjustments for increase / (decrease) in current liabilities and assets:</b>		
other financial assets	(27.50)	(644.09)
Other current liabilities	(61.07)	69.43
Other financial liabilities	460.26	(21,658.55)
<b>Cash used in operations</b>	<b>337.25</b>	<b>(22,545.37)</b>
Income tax (paid)/refund (net)	(189.01)	(137.25)
<b>Net cash used in operating activities</b>	<b>148.24</b>	<b>(22,682.62)</b>
<b>Cash flow from investing activities :</b>		
Interest received	-	322.50
Loan to related parties	-	-
Proceeds from fixed deposits	-	21,685.82
<b>Net cash flow from/(used in) investing activities</b>	<b>-</b>	<b>22,008.32</b>
<b>Cash flow from financing activities :</b>		
Loan from Directors	(135.00)	-
<b>Net cash flow from / (used in) financing activities</b>	<b>(135.00)</b>	<b>-</b>
<b>Net decrease in Cash and cash equivalents</b>	<b>13.24</b>	<b>(674.30)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>31.29</b>	<b>776.42</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>44.53</b>	<b>102.12</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	4.30	4.40
Balance in current account	40.23	97.72
	<b>44.53</b>	<b>102.12</b>

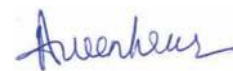
**Notes :**

- The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows.
- Figures in brackets indicate cash outflow.

For and on behalf of the Board of Directors of  
**For CMX Holdings Limited**  
**(Formerly known as SIEL FINANCIAL SERVICES LIMITED)**



**Parmeet Singh Sood**  
Managing Director  
DIN 00322864



**Aveen Kaur Sood**  
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Place : New Delhi  
Date : Nov 10, 2023