



# GLOBAL CAPITAL MARKETS LIMITED

(Formerly known as GLOBAL CAPITAL MARKETS & INFRASTRUCTURE LIMITED)

Sir R. N. M. House, 3B, Lal Bazar Street (5th Floor, Block-2)  
Kolkata - 700001, India

Ph. : 91 33 2248-1053 / 1415 / 9908  
3028-5805 / 5807, 4005-3164 / 3048  
Fax : 91-33-3028 5807  
Email : gcmil1995@gmail.com

June 21, 2021

The Deputy Manager  
Dept. of Corp. Services  
BSE Limited  
P. J. Towers, Dalal Street  
Fort, Mumbai – 400 001

The Company Secretary  
The Calcutta Stock Exchange Association Ltd.  
7, Lyons Range  
Kolkata-700 001

Ref: Scrip Code BSE-530263, CSE-10017056

Sub: Submission of Revised Results for Q-IV / FY 2020-21 along with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results for the 4<sup>th</sup> quarter and Year ended on 31<sup>st</sup> March 2021 together with Cash Flow Statement, Statement of Assets & Liabilities and Audit Report from Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 19.40 Hrs. and concluded at 21.00 Hrs.

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully,  
For GLOBAL CAPITAL MARKETS LIMITED

I. C. BAID  
DIN: 00235263  
CHAIRMAN

Enclosed: a/a



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Kolkata-700 001

Ref: Scrip Code BSE-530263, CSE-17056

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

It is hereby declared and confirmed that the Auditors' Report on Annual Financial Results of the Company for the year ended 31<sup>st</sup> March 2021 is with unmodified opinion.

This declaration is furnished in reference to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25<sup>th</sup> May 2016.

Thanking You,

Yours Faithfully,  
For GLOBAL CAPITAL MARKETS LIMITED

I. C. BAID  
DIN: 00235263  
CHAIRMAN



# GLOBAL CAPITAL MARKETS LIMITED

Regd. Office : 3B, Lalbazar Street, 5th Floor, Kolkata-700 001

CIN : L51109WB1989PLC046292, Website : www.globalcapitalmarketandinfra.co.in

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2021

₹ in Lakhs

Sr. No.	Particulars	3 Months ended 31.03.2021	Preceding 3 Months ended 31.12.2020	Corresponding 3 Months ended 31.03.2020	Year to date figures as on 31.03.2021	Year to date figures as on 31.03.2020
		Audited	Un-Audited	Audited	Audited	
I	Revenue from Operations					
	Interest Income	20.387	22.069	19.820	92.317	128.610
	Dividend Income	3.399	0.106	0.020	3.505	1.612
	Revenue from Sale of Shares	337.505	13.822	176.860	365.160	176.859
	Net Gain on Fair Value of Changes	-	-	(49.360)	-	-
	Others (Gain from Trading in Shares, FNO Segment)	-	-	-	-	-
	Total Revenue from Operations	361.291	35.997	147.340	460.982	307.081
II	Other Income					
	Others (Please Specify)	0.007	-	0.583	0.007	4.683
III	Total Income (I+II)	361.298	35.997	147.923	460.989	311.763
IV	Expenses					
	Finance Costs	0.190	0.203	5.270	0.767	7.568
	Fees & Commission Expenses	-	-	-	-	-
	Net loss on Fair Value Changes	0.414	-	181.400	0.414	181.404
	Impairment on Financial Instruments	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-
	Purchases of Stock-in-trade	97.245	0.992	873.680	108.237	873.684
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	253.721	(19.004)	(645.100)	217.049	(646.679)
	Employee Benefits Expenses	8.489	8.097	7.754	36.492	37.801
	Depreciation, Amortization and Impairment	2.063	2.063	2.380	8.251	9.516
	Other Expenses	22.469	8.971	12.393	42.881	46.968
	Total Expenses (IV)	384.591	1.322	437.777	414.091	510.262
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(23.293)	34.675	(289.854)	46.898	(198.499)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(23.293)	34.675	(289.854)	46.898	(198.499)
VIII	Tax Expenses					
	Current	-	-	(23.754)	-	-
	Deferred Tax	(0.692)	0.233	17.549	(0.925)	22.357
	Total Tax Expenses (VIII)	(0.692)	0.233	(6.205)	(0.925)	22.357
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(22.601)	34.442	(283.649)	47.823	(220.856)
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax Expenses Discontinued Operations	-	-	-	-	-
XII	Profit for the Period / Year from continuing operations (X-XI)	-	-	-	-	-
XIII	Profit for the Period (IX-XII)	(22.601)	34.442	(283.649)	47.823	(220.856)
XIV	Other Comprehensive Income					
	A. Items that will not be classified to Profit or Loss					
	i) Items that will not be classified to Profit or Loss	-	-	-	-	-
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	Sub-Total A	-	-	-	-	-
	B. i) Items that will be classified to Profit or Loss	(2,170.301)	-	693.644	(2,382.275)	-
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	544.458	-	(180.349)	599.571	-
	Sub-Total B	(1,625.843)	-	513.295	(1,782.704)	-
	Other Comprehensive Income (A+B)	(1,625.843)	-	513.295	(1,782.704)	-
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(1,648.444)	34.442	229.646	(1,734.881)	(220.856)
XVI	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	2,489.350	2,489.350	2,489.350	2,489.350	2,489.350
XVII	Other Equity				2,611.000	4,345.882
XVIII	Earnings per Share from Continuing Operations					
	a) Basic	(0.091)	0.138	(1.139)	0.192	(0.887)
	b) Diluted	(0.091)	0.138	(1.139)	0.192	(0.887)
XVIII	Earnings per Share from Discontinued Operations					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations					
	a) Basic	(0.091)	0.138	(1.139)	0.192	(0.887)
	b) Diluted	(0.091)	0.138	(1.139)	0.192	(0.887)

## Notes :

- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
  - The aforesaid financial Results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 21st June 2021.
  - This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Accounting Rules, 2016.
  - The format of above results has been prescribed by SEBI vide their Circular No.CIR/CFD/CMD/IS/2015 dated 30th November, 2015 has been modified to comply with requirement of the SEBI Circular dated 5th July, 2016, Ind AS and in accordance with NBFC (Division III) format of Companies Act, 2013 (Refer MCA Notification dated October 11, 2018) applicable to the Companies those are required to comply with Ind AS.
  - The Taxation laws (Amendment) Ordinance, 2019 contain substantial amendments in the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 to provide an option to domestic companies to pay income tax at a concessional rate. The Company has elected to apply the concessional tax rate. Accordingly, the Company has recognised the provision for income tax and re-measured the net deferred tax liabilities at the concessional tax rate for the year ended 31st March 2021.
- Figures for the quarters ended 31st March 2021 and 31st March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- The Auditors of the Company have carried out "Statutory Audit" of the above financial Results.
  - Figures for previous quarter/year have been re-stated/re-classified wherever necessary.
  - Estimation of uncertainties relating to the global health pandemic from COVID-19: The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the financial results may be different from that estimated as at the date of approval of these financial results. Balances in the account of Trade Receivables, Loans, Trade Payables and Other Financial Liabilities are subject to confirmation/reconciliation, if any. The management does not expect any material adjustments in respect of the same effecting the Financial Statements on such reconciliation/adjustments.

Place : Kolkata  
Date : June 21, 2021



For Global Capital Markets Limited  
Sd/-  
I C Baid  
Chairman



# GLOBAL CAPITAL MARKETS LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2021

₹ In Lakh

Particulars	31.03.2021	31.03.2020
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before Tax and Extraordinary Items</i>	46.897	-198.499
<i>Adjustments for</i>		
Interest Received	0.767	7.568
Dividend Received	(3.505)	(1.612)
Depreciation & Amortization Expenses	8.251	9.516
Loss/(Profit) on Sale of Assets	-	(4.056)
Loss/(Profit) on Sale of Investments	-	4.158
Fair Value Measurement	(2,382.275)	17.064
<i>Operating Profit before Working Capital Changes</i>	(2,329.865)	(165.861)
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) Investment	-	-
Decrease / (Increase) Loan & Advances	(23.433)	250.694
Decrease / (Increase) trade receivable	(341.768)	595.696
Decrease / (Increase) in Inventories	217.049	(646.679)
Decrease / (Increase) in other current assets	(52.870)	(15.774)
Increase/(Decrease) in Trade Payables	18.015	(363.733)
Increase/(Decrease) in Other Financial Liabilities	3.582	12.871
Increase/(Decrease) in Non Financial Liabilities	0.059	(18.815)
<i>Cash Generated from operations</i>	(179.366)	(185.740)
Income Tax for the year	(4.577)	(5.274)
Deferred Tax Assets	-	-
<i>Net Cash From Operating Activities</i>	(2,513.808)	(356.875)
<b>B. Cash Flow From Investing Activities</b>		
Sale of Assets	-	-
Purchase/sale of Assets	-	-
Change in Investments	2,383.054	128.989
Dividend Income	3.505	1.612
<i>Net Cash from Investing Activities</i>	2,386.559	130.602
<b>C. Cash Flow From Financing Activities</b>		
Interest Expenses	(0.767)	(7.568)
Purchase of Assets	-	(23.402)
Sale of Assets	-	12.000
<i>Net Cash used in Financing Activities</i>	(0.767)	(18.970)
<b>Net Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	(128.016)	(245.243)
Opening Balance of Cash & Cash Equivalents	169.711	414.955
Closing Balance of Cash & Cash Equivalents	41.696	169.711





**GLOBAL CAPITAL MARKETS LIMITED**  
Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	For the Year Ended	
	31st March 2021	31st March 2020
	Audited	Audited
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalent	24.922	41.925
Bank Balances	16.773	127.786
<b>Receivables</b>		
Trade Receivables	433.136	91.369
Other Receivables	-	-
Short Term Loans & Advances	1,405.323	1,381.890
Investments	1,104.197	3,487.251
Other Financial assets	124.420	71.550
<b>Total Financial Assets .....</b>	<b>3,108.771</b>	<b>5,201.771</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventories	1,172.856	1,389.906
Current Tax Assets (Net)	15.393	10.816
Deferred Tax Assets (Net)	832.603	232.108
Property, Plant & Equipments	30.327	38.578
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	-	-
<b>Total Non Financial Assets .....</b>	<b>2,051.179</b>	<b>1,671.408</b>
<b>TOTAL ASSETS ....</b>	<b>5,159.950</b>	<b>6,873.178</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to Owners of Parents</b>		
Equity Share Capital	2,489.350	2,489.350
Other Equity	2,611.000	4,345.882
<b>Total Equity ...</b>	<b>5,100.350</b>	<b>6,835.232</b>
<b>Share Application Money Pending Allotment</b>	-	-
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments	-	-
<b>Payables</b>		
<b>Trade Payables</b>		
Total Outstanding Dues of Micro Enterprises And Small	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises	35.718	17.921
<b>Other Payables</b>		
Total Outstanding Dues of Micro Enterprises And Small	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises	2.471	2.253
<b>Debt Securities</b>		
Borrowings (Other than Debt Securities)	2.252	1.898
Other financial liabilities	15.646	12.418
Other Non Current Liabilities	-	-
<b>Total Financial Liabilities ...</b>	<b>56.087</b>	<b>34.490</b>
<b>Non-Financial Liabilities</b>		
Current Tax Liabilities (Net)	-	-
Provisions	3.513	3.455
Deferred Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	-	-
<b>Total Non Financial Liabilities ...</b>	<b>3.513</b>	<b>3.455</b>
<b>Total Liabilities .....</b>	<b>59.600</b>	<b>37.946</b>
<b>Total Equity &amp; Liabilities .....</b>	<b>5,159.950</b>	<b>6,873.178</b>





## **M/s Maheshwari & Co. Chartered Accountants**

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

**To The Board of Directors of**

**Global Capital Markets Limited**

### **Report on the audit of the Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of **Global Capital Markets Limited** (the "Company") for the Quarter and year ended March 31, 2021 ("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").

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 loss 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 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.





## **Emphasis of Matter**

We draw attention to **Note 9** to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations.

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the necessary records made available by the Management through digital medium.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the 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 loss 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 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 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 third quarter of the current financial year, which were subjected to audit review by us, as required under the Listing Regulations

**For Maheshwari & Co.**  
**Chartered Accountants**  
**FRN: 105834W**



**Pawan Gattani**  
**Partner**  
**Membership No. 144734**

**UDIN: 21144734AAAADW1381**

**Place: Mumbai**

**Date: 21<sup>st</sup> June, 2021**