

CMX HOLDINGS LIMITED

(Earlier Known as SIEL FINANCIAL SERVICES LIMITED)

February 10, 2023

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

Scrip Code: 532217

Subject: Outcome of the Board Meeting held on February 10, 2023

Dear Sir/ Madam,

1. 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 Friday, February 10, 2023, upon recommendation from the Audit committee have approved the Un-audited Standalone Financial Results for the quarter ended December 31, 2022 along with Limited Review Report as on that date.

Further the Company confirms that as per the Company's Code of Conduct for Prohibition of Insider Trading adopted pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company remains closed for the Company's Directors/designated persons associated with the Company from January 01, 2023 and the same will remain closed till 48 hours after the declaration of Unaudited Financial Results for the quarter ending December 31, 2022

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

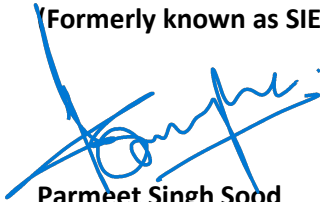
We are hereby enclosing the Un-audited Financial Results along with the Limited Review Report for the Quarter ending December 31, 2022.

The meeting of the Board of Directors commenced at 4:30 pm and concluded at 6:00 pm.

Thanking You

For CMX HOLDINGS LIMITED

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)



Parmeet Singh Sood
Managing Director
DIN-00322864

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

(PREVIOUS CIN : L65999MP1990PLC007674)

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company 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)

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 ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted 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 Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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. We draw attention to note no. 5 of the statement, wherein the Company has given loan of Rs 21,686 thousands to one of its related party "Climax Overseas Private

Limited” in a previous year. This was not in line with the provisions of section 186 of the Companies Act, 2013. The Company has received back above loan during the nine month period ended December 31, 2022.

- c. The Company has accumulated loss of Rs 1,65,657 thousand as on December 31, 2022 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.

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 has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 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 the 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 Registration No: 000756N

**AMIT
GOEL**

Digitally signed by AMIT GOEL
DN: cn=AMIT GOEL, o=SSKMIN
i=GURGAON, ou=Personal
e=A.GOEL@SSKMIN.COM
Reason: I am the author of this
document
Location:
Date: 2023.02.10 17:20+05:30

AMIT GOEL
Partner

Membership No: 500607

Place: New Delhi
Dated: February 10, 2023
UDIN: 23500607BGURIK2961

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/half year ended December 31, 2022

(Rs. in thousands)

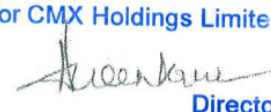
S.No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	900	900	(10)	2,873	20	231
III	Total Revenue (I + II)	900	900	(10)	2,873	20	231
IV	Expenses						
	Employee benefits expense	540	519	1,863	1,459	2,322	920
	Other expenses	268	723	273	1,311	2,588	3,604
	Total Expenses	808	1,242	2,136	2,770	4,910	4,524
V	Profit/(Loss) before exceptional item and tax (III - IV)	92	(342)	(2,146)	103	(4,890)	(4,293)
VI	Exceptional item	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	92	(342)	(2,146)	103	(4,890)	(4,293)
VIII	Tax expenses	-	-	-	-	-	-
	(1) Current Tax	27	(86)	-	29	-	-
	(2) Deferred Tax Charge/ (Credit)	-	-	-	-	-	-
	(3) Adjustment of Tax Relating to earlier years	-	-	-	-	-	-
IX	Profit/(Loss) for the period (VII - VIII)	65	(256)	(2,146)	74	(4,890)	(4,293)
X	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	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (X + XI) (Comprising profit/(loss) and other Comprehensive Income for the period)	65	(256)	(2,146)	74	(4,890)	(4,293)
XII	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,13,230	1,13,230	1,13,230	1,13,230	1,13,230	1,13,230
XIII	(i) Earning Per Share (of Rs. 10/- each)						
	(a) Basic (Amount in Rs)	0.01	(0.02)	(0.19)	0.01	(0.43)	(0.38)
	(b) Diluted (Amount in Rs)	0.01	0.02	(0.19)	0.01	(0.43)	(0.38)

Notes:

- Statement of Unaudited Financial Results for the quarter ended December 31, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results
- The Unaudited Financial Results of the Company have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards -34 "Interim Financial Reporting" ("Ind AS-34") notified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.

For CMX Holdings Limited

Director

For CMX Holdings Limited

Director

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/half year ended December 31, 2022

- 3 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.
- 4 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.
- 5 In the previous year, the Company has given loan of Rs 21,686 thousands to one of its related party "Climax Overseas Private Limited" which was not in line with provision of section 186 of the Companies Act, has been received back during the period.
- 6 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current period's classification.

Place : New Delhi

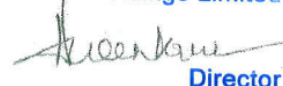
Date: 10/02/2023

For CMX Holdings Limited



Director

For CMX Holdings Limited



Director