



GCM COMMODITY & DERIVATIVES LTD.

Sir R. N. M. House, 3B, Lal Bazar (5th Floor, Block-2) Kolkata - 700 001, West Bengal

Tel. : (+91) 33 2248 1053 / 9908 | Fax. (+91) 33 3028 5807

November 22, 2019

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

Ref: Scrip Code 535917(SME)

Sub: Submission of Unaudited Financial Results for H-1 for FY 2019-20.

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, Provisional Financial Results (Unaudited) for the half year ended on 30th September 2019 (H-I) for the Financial Year ended 31st March 2020 together with Statement of Assets & Liabilities, Cash Flow Statement and Limited Review Report by Statutory Auditors.


The meeting was commenced at 18:30 Hrs. and concluded at 19.20 Hrs.

This is for the information of Members.

Thanking You,

Yours Faithfully,

For GCM Commodity & Derivatives Limited


Amalesh Sadhu
Managing Director

Limited Review Report on Unaudited Half yearly Financial Results and Unaudited year to date results Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
M/S GCM COMMODITY & DERIVATIVES LIMITED**

We have reviewed the accompanying statement of unaudited financial Results of **M/S GCM COMMODITY & DERIVATIVES LIMITED** ('the Company') for the half year ended 30th September, 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 32 / 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to review.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maheshwari & Co.
Chartered Accountants
Firm Registration No.105834W



K K Maloo
Partner
Membership No.075872
UDIN: 19075872AAAAIX3508



Place: Mumbai

Date: 22th November, 2019

GCM COMMODITY & DERIVATIVES LIMITED

Statement of Un-Audited Result for the Six Months ended September 30, 2019

Particulars	Un-Audited			Audited
	Half Year Ended	Preceding half Year Ended	Corresponding Half Year Ended	Year to Date figures ended
	30-09-2019	31-03-2019	30-09-2018	31-03-2019
Revenue from operations	-	-	(57.333)	-
Other income	0.376	0.120	(19.818)	0.358
Total Revenue (A)	0.376	0.120	(77.151)	0.358
Expenses:				
Purchase of Traded Goods	-	(1.580)	-	55.747
Changes in inventories of traded goods	(0.216)	(3.690)	(2.062)	(5.749)
Employee benefits expense	7.996	8.550	7.721	16.271
Depreciation and amortisation expense	0.084	0.170	-	0.335
Finance cost	-	-	0.167	-
Other expenses	14.313	11.770	3.936	35.760
Total expenses (B)	22.177	15.220	9.762	102.365
Profit before tax	(21.801)	(15.100)	(86.913)	(102.007)
Tax expense:				
- Current tax	-	-	-	-
- Deferred tax	0.013	(0.887)	-	(0.887)
	0.013	(0.887)	-	(0.887)
Profit for the year	(21.815)	(14.213)	(86.913)	(101.120)
Other Comprehensive Income/(Loss)				
Fair value changes on Equity Instruments carried at fair value through OCI;	(0.817)	(6.200)	(1.560)	(7.762)
Tax impact of items that will not be reclassified to statement of profit and loss	0.212	2.020	-	2.018
Total comprehensive income for the year	(22.419)	(18.393)	(88.473)	(106.864)
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)				
Other Equity				
Earnings per equity share				
(1) Basic	(0.294)		(1.191)	(0.000)
(2) Diluted	(0.294)		(1.191)	(0.000)
Nominal value of equity shares				

Notes:

- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business Segment thus Segmental Report for the Half year is not applicable to the Company.
- Above Results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on November 22, 2019.
- The Statutory Auditors have carried Limited Review for above Financial Results.
- Previous period figure has been regrouped /rearranged wherever necessary. to correspond with the current period / year classification disclosures.
- Fair value measurement of contracts outstanding will be done at the end of the financial year.
- 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) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The Company has adopted Ind As 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April 2019.

Place Kolkata
Date November 22, 2019

For GCM Commodity & Derivatives Limited

Sd/-
Amalesh Sadhu
Managing Director



GCM COMMODITY & DERIVATIVES LIMITED
Balance sheet as at 30 September 2019

(IN Lacs)

Particulars	For the Period Ended	
	As at 30 Sep 2019 (Rs.)	As at 31 March 2019 (Rs.)
	Un - Audited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	0.296	0.380
Investment Property	370.206	370.206
Financial Assets		
(i) Investments	381.094	381.911
Deferred tax Assets (Net)	2.772	2.573
Income Asset Tax (Net)	0.763	5.035
Total Non-current assets	755.130	760.104
Current assets		
Inventories	34.927	34.711
Financial Assets		
(i) Trade receivables	1593.588	1602.005
(ii) Cash and cash equivalents	23.144	16.415
(iii) Bank balances other than (ii) above	0.074	0.074
(v) Other financial assets	3.267	3.307
Other current assets	155.700	173.373
Total Current Assets	1810.699	1829.886
Total Assets	2565.829	2589.990
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	742.700	742.700
b) Other Equity	702.461	724.880
Total Equity	1445.161	1467.580
Current liabilities		
Financial Liabilities		
(i) Trade payables	6.800	0.000
(ii) Other financial liabilities	1111.086	1119.503
Other current liabilities	2.783	2.906
Total current liabilities	1120.668	1122.410
Total Liabilities	1120.668	1122.410
Total Equity and Liabilities	2565.829	2589.990



GCM COMMODITY & DERIVATIVES LIMITED

Cash Flow Statement for the Year ended 30 September 2019

(In Lacs)

Particulars	Half year ended	Half year ended
	30-09-2019	30-09-2018
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(21.815)	(86.914)
Adjustments to reconcile Profit before Tax to Cash Flow provided by Operating Activities:	(0.896)	21.546
Operating Profit before Working Capital changes	(22.711)	(65.368)
Adjustments to reconcile Changes in Working Capital:		
Decrease/(Increase) in Net Assets	29.988	43.755
Increase/(Decrease) in Net Liabilities	(1.741)	(32.391)
Cash Generated from Operations	5.536	(54.004)
Less: Tax Expenses	-	-
Net Cash Generated / (Used)- Operating Activities	5.536	(54.004)
B CASH FLOW FROM INVESTING ACTIVITIES	-	-
C CASH FLOW FROM Financing ACTIVITIES		
Changes and Adjustments	1.193	50.368
Net Cash Generated/(used)- Financing Activities	1.193	50.368
(Total A+B+C)	6.729	(3.636)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	(6.729)	3.636
Opening Cash and Cash Equivalents	16.489	13.440
Closing Cash and Cash Equivalents	23.218	9.804

