CMX HOLDINGS LIMITED

(Earlier Known as SIEL FINANCIAL SERVICES LIMITED)

August 14, 2022

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

Scrip Code: 532217

Subject: Outcome of the Board Meeting held on Sunday, August 14, 2022 of CMX Holdings Limited (Hereinafter called "the Company")

Ref.: Regulations 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

1. Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held on Sunday, August 14, 2022 upon recommendation from the Audit committee have approved the Un-Audited Financial Results for the Quarter ended June 30, 2022 along with the Limited Review Report as on that date;

2. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we would like to inform you that the Board of Directors of the Company has pursuant to recommendation of the Nomination and Remuneration Committee, appointed Ms. Hansa Mehta (DIN: 08185631) and Mr. Abhishek Kyal (DIN: 08184639) as an Additional Directors in Independent capacity (Independent Directors) of the Company. Their appointment shall take effect from August 14, 2022.

Brief Profile of Ms. Hansa Mehta (DIN: 08185631) and Mr. Abhishek Kyal (DIN: 08184639) is enclosed herewith.

The Board meeting commenced at 5:00 PM and concluded at 5:30 PM.

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 June 30, 2022.

Thanking You,

Yours truly,

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



Parmeet Singh Sood
Managing Director
DIN-00322864

Annexure I

Particular	Ms. Hansa Mehta (DIN: 08185631)	Mr. Abhishek Kyal (DIN: 08184639)
Reason for change viz. Appointment, Resignation, Removal, Death Or Otherwise	Appointment	Appointment
Date of Appointment & Term of Appointment	August 14, 2022, Ms. Hansa Mehta has been appointed as Additional Independent Director of the Company	August 14, 2022, Mr. Abhishek Kyal has been appointed as Additional Independent Director of the Company
Brief profile	Professional Experience: She has completed her Graduation in Commerce from University of Mumbai. She has rich experience of more than 3 years with reputed Corporate Boadies and Firms. Educational Qualification: CS Inter, B.com, L.L.B	Professional Experience: He has completed his Graduation in Commerce from University of Mumbai. He is having 20 years experience in the real estate. Educational Qualification: B.com
Disclosure of relationships between directors	not related to any of the Director of the Company	not related to any of the Director of the Company
Information as required LIST/COMP/14/2018-19 dated June 20, 2018 and	not debarred from holding the office of Director by	not debarred from holding the office of Director by

Circular of National Stock Exchange of India Limited having Ref No: NSE/CML/2018/24 dated June20, 2021	virtue of SEBI Order or any other such authority.	virtue of SEBI Order or any other such authority.

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,
SIEL Financial Services Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited financial results of **SIEL Financial Services Limited** ("the Company") for the quarter ended June 30, 2022 (the Statement') attached herewith, being prepared 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 preparation of the Statement 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 ('the Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of 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 realization of debtors and advances and interest income on investments.

   b. We draw attention to note no. 6 of the statement, wherein the Company has given loan of Rs 21,686 thousands to one of its related party "Climax Overseas Private Limited". This is not in line with the provisions of section 186 of the Companies Act, 2013. Further, Rs 18,830 thousands has been received back during the quarter ended June 30, 2022.

T GOEL

Digitally signed by AMIT GOEL
DN: cn=AMIT GOEL c=IN l=GURGAON o=Personal e=A.GOEL@SSKMIN.COM
Reason: I am the author of this document
Location:
Date: 2022-08-14 18:02+05:30

Plot No. 68, Okhla Industrial Area, Phase-III, New Delhi-110020
Tel: +91-11-4670 8888 **E-mail:** info@sskmin.com
www.sskmin.com

c. The Company has accumulated loss of Rs 1,65,407 thousand as on June 30, 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.

Qualified Conclusion

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

Digitally signed by AMIT GOEL
DN: cn=AMIT GOEL c=IN l=GURGAON o=Personal e=A.GOEL@SSKMIN.COM
Reason: I am the author of this document
Location:
Date: 2022-08-14 18:03+05:30

AMIT GOEL
Partner
Membership No. 500607

Place: New Delhi
Date: August 14, 2022
UDIN No: 22500607AOZVWS5563

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 ended as on June 30, 2022

(Rs. in thousands)

S.No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Audited	Audited
		June 30, 2022	June 30, 2021	March 31, 2022	March 31, 2022
I	Revenue from Operations	-	-	-	-
II	Other Income	1,073.37	23.92	211.50	231.15
III	**Total Revenue (I + II)**	**1,073.37**	**23.92**	**211.50**	**231.15**
IV	**Expenses**				
	Employee benefits expense	400.00	60.00	(1,401.14)	920.39
	Other expenses	320.27	1,169.61	1,015.41	3,603.56
	Total Expenses	**720.27**	**1,229.61**	**(385.73)**	**4,523.95**
V	**Profit/(Loss) before prior period expenses (III - IV)**	353.10	(1,205.69)	597.23	(4,292.80)
VI	Prior period expenses	-	-	-	-
VII	**Profit/(Loss) before tax(V - VI)**	353.10	(1,205.69)	597.23	(4,292.80)
VIII	Tax expenses				
	(1) Current Tax	88.87	-	-	-
	(2) Defered Tax Charge/ (Credit)	-	-	-	-
	(3) Adjustment of Tax Relating to earlier years	-	-	-	-
2	**Profit/(Loss) for the period from continuing operations (VII - VIII)**	264.23	(1,205.69)	597.23	(4,292.80)
X	**Profit/ (Loss) for the Period**	264.23	(1,205.69)	597.23	(4,292.80)
XI	**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	-	-	-	-
XII	**Total Comprehensive Income for the period (X + XI) (Comprising profit/(loss) and other Comprehensive Income for the period)**	264.23	(1,205.69)	597.23	(4,292.80)
XIII	Paid-up Equity Share Capital (Face value of Rs.10/- each)				1,13,229.89
XIV	Reserve excluding Revaluation Reserves as per balance sheet				(1,65,670.97)
XV	**(i) Earning Per Share (of Rs. 10/- each)**				
	(a) Basic (Amount in Rs)	0.02	(0.11)	0.05	(0.38)
	(b) Diluted (Amount in Rs)	0.02	(0.11)	0.05	(0.38)

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 ended June 30, 2022 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 14, 2022.

3 The statutory auditors have carried out the limited review of the financial results for the quarter ended June 30, 2022.

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 ended as on June 30, 2022

4 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.

5 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.

6 In the previous year, the Company has given loan of Rs 21,686 thousands to one of its related party "Climax Overseas Private Limited". Rs 18,830 thousands has been received back during the current quarter.

7 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figure upto December 31, 2021.

8 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: 14.08.2022

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

Balance Sheet as at June 30, 2022
All amounts in thousand (unless otherwise stated)

Value in 000

	Note No.	As at June 30, 2022 Amount	As at March 31, 2022 Amount
Assets			
Non-current assets			
Financial assets			
-Investments	2	-	-
-Loans	3	-	-
Income tax assets (net)	4	35.88	17.50
Other non current assets	5	1,800.00	1,800.00
Total non-current assets		**1,835.88**	**1,817.50**
Current assets			
Inventories	6	81.79	80.92
Financial assets			
- Cash and cash equivalents	7	62.17	776.42
- Trade Receivables	8	550.00	-
- Other financial assets	9	3,145.82	21,685.82
Other current assets	10	79.65	-
Total current assets		**3,919.43**	**22,543.17**
Total assets		**5,755.31**	**24,360.67**
Equity and liabilities			
Equity			
Equity share capital	11	1,13,229.89	1,13,229.89
Other equity	12	(1,65,406.75)	(1,65,670.97)
Total equity		**(52,176.86)**	**(52,441.08)**
Liabilities			
Non- current liabilities			
Financial liabilities			
-Borrowings	13	36,587.61	36,587.61
Total non- current liabilities		**36,587.61**	**36,587.61**
Current liabilities			
Financial liabilities			
- Borrowings	14	15,700.00	15,700.00
- Other financial liabilities	15	5,597.85	24,470.56
Other current liabilities	16	46.70	43.58
Total current liabilities		**21,344.55**	**40,214.14**
Total equity and liabilities		**5,755.31**	**24,360.67**
Significant accounting policy	1		

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

Parmeet Singh Sood
Director
DIN 00322864

Aveen Kaur Sood
Director
DIN 02638453

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

Statement of profit and loss for year ended June 30, 2022
All amounts in thousand (unless otherwise stated)

	Note No.	For the year ended June 30, 2022	For the year ended March 31, 2022
Revenue from operations		-	-
Other Income	17	1,073.37	231.15
Total income		**1,073.37**	**231.15**
Expenses			
Employee Benefit Expenses	18	400.00	920.39
Other expenses	19.1	320.27	3,603.56
Total expenses		**720.27**	**4,523.95**
Prior period expenses	19.2	-	-
Loss before tax		**353.10**	**(4,292.80)**
Tax expense:	20		
Current tax			
Current tax		88.87	-
Earlier year tax adjustments		-	-
Total tax expense		**88.87**	**-**
Loss for the year		**264.23**	**(4,292.80)**
Other comprehensive income			
Items that will not to be reclassified to statement of profit or loss			
Re-measurement gains/ (losses) on defined benefit plans		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		**-**	**-**
Total comprehensive income of the year, net of tax		**264.23**	**(4,292.80)**
Earnings per share:	25		
1) Basic in Rs		0.02	(0.38)
2) Dilluted in Rs		0.02	(0.38)
Significant accounting policy	1		

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



Parmeet Singh Sood
Director
DIN 00322864



Aveen Kaur Sood
Director
DIN 02638453