CMX HOLDINGS LIMITED

(Earlier Known as SIEL FINANCIAL SERVICES LIMITED)

November 12, 2022

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

Scrip Code: 532217

Subject: Outcome of the Board Meeting held on November 12, 2022

Dear Sir/ Madam,

With reference to the announcement under Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 dated November 12, 2022, please take into consideration the revised outcome of the Board Meeting as under:

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 Saturday, November 12, 2022, upon recommendation from the Audit committee have approved the Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2022 along with Limited Review Report as on that date.

2. Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its Meeting held today has:

Appointment of Mr. Amit (DIN:- 0009757887) as an Additional Director (Non-Executive & Independent) of the Company on the recommendation of Nomination and Remuneration Committee. His appointment shall take effect from November 12, 2022. Brief Profile of Mr. Amit is enclosed herewith in **Annexure 1**.

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 Saturday, October 01, 2022 till the close of trading hours on Monday, November 14, 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 and Half Year ending September 30, 2022.

The meeting of the Board of Directors commenced at 04:00 pm and concluded at 05:00 pm.

Thanking You

For CMX HOLDINGS LIMITED
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

Parmeet Singh Sood
Managing Director
DIN-00322864

Annexure 1:

Particulars	Mr. Amit Kumar (DIN:- 0009757887)
Reason for change viz. Appointment, Resignation, Removal, Death Or Otherwise	Appointment
Date of Appointment & Term of Appointment	November 12, 2022, Mr. Amit Kumar (DIN:- 0009757887) has been appointed as Additional Independent Director of the Company
Brief profile	Professional Experience: Chartered Accountant Educational Qualification: Post Graduate/Master/Equivalent
Disclosure of relationships between directors	not related to any of the Director of the Company
Information as required LIST/ COMP/ 14/ 2018- 19 dated June 20, 2018 and Circular of National Stock Exchange of India Limited having Ref No: NSE/CML/2018/24 dated June 20, 2021	Not debarred from holding the office of Director by virtue of SEBI Order or any other such authority.

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 September 30, 2022 and year to date from April 01, 2022 to September 30, 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 thousand 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 half year ended September 30, 2022.

c. The Company has accumulated loss of Rs 1,65,663 thousand as on September 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.

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
Partner
Membership No: 500607

Place: New Delhi
Dated: November 12, 2022
UDIN: 22500607BCYEDW9985

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 September 30, 2022

(Rs. in thousands)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
I	Revenue from Operations	-	-		-		-
II	Other Income	900.00	1,073.37	5.75	1,973.37	29.67	231.15
III	Total Revenue (I + II)	900.00	1,073.37	5.75	1,973.37	29.67	231.15
IV	Expenses						
	Employee benefits expense	519.00	400.00	398.71	919.00	458.71	920.39
	Other expenses	722.89	320.27	1,145.22	1,043.16	2,314.83	3,603.56
	Total Expenses	1,241.89	720.27	1,543.93	1,962.16	2,773.54	4,523.95
V	Profit/(Loss) before exceptional item and tax (III - IV)	(341.89)	353.10	(1,538.18)	11.21	(2,743.87)	(4,292.80)
VI	Exceptional item	-	-	-	-		-
VII	Profit/(Loss) before tax(V - VI)	(341.89)	353.10	(1,538.18)	11.21	(2,743.87)	(4,292.80)
VIII	Tax expenses	-					
	(1) Current Tax	(86.05)	88.87	-	2.82		-
	(2) Defered Tax Charge/(Credit)	-	-	-	-		-
	(3) Adjustment of Tax Relating to earlier years	-	-	-	-		-
IX	Profit/(Loss) for the period (VII - VIII)	(255.84)	264.23	(1,538.18)	8.39	(2,743.87)	(4,292.80)
X	Profit / (Loss) for the Period	(255.84)	264.23	(1,538.18)	8.39	(2,743.87)	(4,292.80)
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)	(255.84)	264.23	(1,538.18)	8.39	(2,743.87)	(4,292.80)
XII	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
XIII	Reserve excluding Revaluation Reserves as per balance sheet						(1,65,670.97)
XIV	(i) Earning Per Share (of Rs. 10/- each)						
	(a) Basic (Amount in Rs)	(0.02)	0.02	(0.14)	0.00	(0.24)	(0.38)
	(b) Diluted (Amount in Rs)	(0.02)	0.02	(0.14)	0.00	(0.24)	(0.38)

Notes:

1 Statement of Unaudited Financial Results for the quarter ended Sepetmber 30, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2022 .The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results

2 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.)
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Statement of Unaudited Financial Results for the quarter/half year ended September 30, 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" has been received back during the period.

6 The figures for the quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of year to date upto September 30, 2022 and the unaudited published year to date figures upto June 30, 2022 being the date of the end of the first quarter of the financial year which were subject to limited review by the statutory auditor.

7 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: 12.11.2022

For CMX Holdings Limited
Director

For CMX Holdings Limited
Director

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

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

	As at Sep 30, 2022	As at March 31, 2022
	Amount	Amount
Assets		
Non-current assets		
Income tax assets (net)	151.93	17.50
Other non current assets	1,800.00	1,800.00
Total non-current assets	**1,951.93**	**1,817.50**
Current assets		
Inventories	81.79	80.92
Financial assets		
- Cash and cash equivalents	102.12	776.42
- Loans	-	21,685.82
- Other financial assets	395.00	-
Other current assets	249.10	-
Total current assets	**828.01**	**22,543.17**
Total assets	**2,779.94**	**24,360.67**
Equity and liabilities		
Equity		
Equity share capital	1,13,229.89	1,13,229.89
Other equity	(1,65,662.59)	(1,65,670.97)
Total equity	**(52,432.70)**	**(52,441.08)**
Liabilities		
Non- current liabilities		
Financial liabilities		
-Borrowings	36,587.61	36,587.61
Total non- current liabilities	**36,587.61**	**36,587.61**
Current liabilities		
Financial liabilities		
- Borrowings	15,700.00	15,700.00
- Other financial liabilities	2,812.01	24,470.56
Other current liabilities	113.01	43.58
Total current liabilities	**18,625.02**	**40,214.14**
Total equity and liabilities	**2,779.94**	**24,360.67**

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

For CMX Holdings Limited

Director

Parmeet Singh Sood
Director
DIN 00322864

For CMX Holdings Limited

Director

Aveen Kaur Sood
Director
DIN 02638453

Place: New Delhi
Date: 12/11/2022

CMX Holdings Limited
(Formerly known as Siel Financial Services Limited)
Cash flow statement for the half year ended September 30, 2022
All amounts in thousand (unless otherwise stated)

	Half year ended Sep 30, 2022	Half year ended Sep 30, 2021
Cash flow from operating activities :		
Profit/(Loss) before tax	11.21	(2,743.88)
Interest income	(322.50)	(13.82)
Loss/(Gain) on fair value of stock in trade	(0.87)	(13.51)
Operating profit/(loss) before working capital changes	**(312.16)**	**(2,771.21)**
Adjustments for increase / (decrease) in current liabilities and assets:		
Other finacial assets and other assets	(644.09)	(155.44)
Other payables	69.43	(113.75)
Other financial liabilities	(21,658.55)	1,289.54
Cash used in operations	**(22,545.37)**	**(1,750.86)**
Direct taxes (paid)/refund received	(137.25)	38.96
Net cash used in operating activities	**(22,682.62)**	**(1,711.90)**
Cash flow from investing activities :		
Interest received	322.50	13.82
Proceeds from loan given	21,685.82	
Proceeds from fixed deposits	-	1,277.75
Net cash flow from investing activities	**22,008.32**	**1,291.57**
Cash flow from financing activities :		
Net cash flow from / (used in) financing activities	-	-
Net increase / (decrease) in Cash and cash equivalents	(674.30)	(420.33)
Cash and cash equivalents at the beginning of the year	776.42	1,196.25
Cash and cash equivalents at the end of the year	**102.12**	**775.92**
Components of cash and cash equivalents		
Cash on hand	4.40	4.40
Balance in current account	97.72	771.52
	102.12	**775.92**

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

For CMX Holdings Limited

Director

Parmeet Singh Sood
Director
DIN 00322864

For CMX Holdings Limited

Director

Aveen Kaur Sood
Director
DIN 02638453

Place: New Delhi
Date: 12/11/2022