



**CAPITALS**  
**LIMITED**

Date: 14.02.2023

To,  
The Manager (Listing Department)  
Bombay Stock Exchange Limited  
Phirozejeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Scrip code: 511628

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company as its meeting held today i.e., **Tuesday, 14<sup>th</sup> February, 2023** at the Registered office of Company at 72, Ground Floor, World Trade Center Babar Road, Connaught Place, New Delhi 110001.

The outcomes of Board meeting are as:

1. Approved & taken on record the Unaudited Financial (Standalone & Consolidated) results for the Third Quarter & Nine months ended December 31, 2022 along with the Limited Review Report of Statutory Auditor's thereon.

We would like to add that these outcomes along with necessary attachments are also available on the Company's website (<http://www.imcapitals.com>) and also being published in the newspapers, in the prescribed format.

The Meeting of the Board of Directors commenced at 01:00 p.m. and was concluded at 02:45 p.m.

You are requested to kindly take note of same for your records.

Thanking you

Yours faithfully

For IM+ CAPITALS LIMITED  
For IM+CAPITALS LIMITED

  
Company Secretary  
**SAKSHI GOEL**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**IM + Capitals Limited**

Regd. Office: 72, Ground Floor, World Trade Center, Bahar Road, Connaught Place, New Delhi- 110001  
 CIN:L21410DD11391PLC340407, Website: www.imcapitals.com, Email: imcapitalscompliances@gmail.com  
**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31st DECEMBER 2022**

(Rs. in Lacs except in Earning Per Share)

Particulars	Quarter Ended			Quarter Ended			Quarter Ended			Quarter Ended			Year Ended	Year Ended	Year Ended	Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021				
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)		
<b>1 Income</b>																
a Income from operations	5.45	9.32	36.86	38.23	170.33	2,490.51	2,096.84	1,532.56	5,981.86	2,275.45	2,757.45	173.86	4,894.10			
b Other Income	14.07	12.96	18.43	28.66	44.02	429.35	521.29	695.57	1,060.98	728.00	41.57	41.57	6,896.47			
<b>Total Income</b>	<b>19.52</b>	<b>22.28</b>	<b>55.29</b>	<b>66.89</b>	<b>214.35</b>	<b>2,919.86</b>	<b>2,568.13</b>	<b>2,228.13</b>	<b>7,042.84</b>	<b>3,103.45</b>	<b>3,103.45</b>	<b>215.43</b>	<b>11,790.57</b>			
<b>2 Expenses</b>																
a Cost of materials consumed						2,645.23	1,817.14	2,662.00	5,637.93	3,072.00	214.00		4,592.00			
b Changes in inventories of finished goods, work-in-progress and stock-in-trade						(101.69)	-	228.00	(101.69)				214.00			
c Employee benefits expense	2.50	2.55	5.39	7.37	15.74	11.21	8.22	36.71	25.47	266.72	9.15	263.44				
d Finance cost	4.14	-	7.48	4.14	7.48	6.10	3.74	13.21	13.71	203.05	24.19	223.79				
e Depreciation and amortisation expense	7.06	7.07	8.98	21.13	15.41	52.69	51.15	55.98	157.89	938.41	24.18	995.18				
f Other expenses	9.40	7.04	3.67	25.20	42.23	124.95	(30.60)	755.00	465.58	2,673.49	71.81	2,798.20				
<b>Total expenses</b>	<b>23.10</b>	<b>16.66</b>	<b>25.52</b>	<b>57.84</b>	<b>80.86</b>	<b>2,738.47</b>	<b>1,849.65</b>	<b>3,750.90</b>	<b>6,198.88</b>	<b>7,367.67</b>	<b>129.33</b>	<b>9,036.61</b>				
<b>3 Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>(3.58)</b>	<b>5.62</b>	<b>29.77</b>	<b>9.04</b>	<b>133.49</b>	<b>181.39</b>	<b>718.48</b>	<b>(1,522.77)</b>	<b>843.96</b>	<b>(4,264.22)</b>	<b>86.10</b>	<b>2,753.96</b>				
<b>4 Exceptional Items</b>																
<b>5 Profit/(Loss) before tax</b>	<b>(3.58)</b>	<b>5.62</b>	<b>29.77</b>	<b>9.04</b>	<b>133.49</b>	<b>181.39</b>	<b>718.48</b>	<b>70,562.23</b>	<b>843.96</b>	<b>67,820.78</b>	<b>86.10</b>	<b>72,085.00</b>	<b>74,838.96</b>			
<b>6 Tax expense</b>																
a Current tax	(0.11)	2.21	6.65	4.65	33.93	1.84	5.44	10.26	12.74	43.33	23.17	36.56				
b Tax related to earlier years	(0.09)	(2.37)	(1.10)	(0.09)	(0.41)	(0.06)	(3.16)	1.45	(0.06)	(0.63)	(0.13)	4.90				
c Deferred tax	(0.79)	(0.16)	5.55	2.19	31.52	1.60	2.28	11.72	(1.66)	(1.49)	(1.49)	(169.09)				
<b>Total Tax Expenses</b>	<b>(2.59)</b>	<b>5.78</b>	<b>24.22</b>	<b>6.86</b>	<b>99.98</b>	<b>179.79</b>	<b>716.20</b>	<b>(0.31)</b>	<b>832.94</b>	<b>67,777.44</b>	<b>64.55</b>	<b>74,966.60</b>				
<b>7 Profit/(Loss) for the year</b>	<b>(2.59)</b>	<b>5.78</b>	<b>24.22</b>	<b>6.86</b>	<b>99.98</b>	<b>179.81</b>	<b>715.89</b>	<b>70,550.54</b>	<b>832.69</b>	<b>67,777.54</b>	<b>64.55</b>	<b>74,967.56</b>				
<b>8 Net Profit/(Loss) for the Period</b>																
<b>9 Other Comprehensive Income/(Loss)</b>																
Items that will not be reclassified to profit or loss	-	-	-	-	-	4.34	6.14	0.20	7.58	12.20	-	-	54.00			
Tax Impacts on above	-	-	-	-	-	4.34	6.14	0.20	7.58	12.20	-	-	54.00			
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.34</b>	<b>6.14</b>	<b>0.20</b>	<b>7.58</b>	<b>12.20</b>	<b>-</b>	<b>-</b>	<b>54.00</b>			
<b>10 Total comprehensive Income/(Loss) (Comprising profit after tax and other comprehensive Income/(Loss) after tax for the year)</b>	<b>(2.59)</b>	<b>5.78</b>	<b>24.22</b>	<b>6.86</b>	<b>99.98</b>	<b>184.15</b>	<b>722.03</b>	<b>70,550.74</b>	<b>840.27</b>	<b>67,789.74</b>	<b>64.55</b>	<b>75,021.56</b>				
<b>11 Net Profit/(Loss) attributable to Equity Holders of the Parent</b>																
Non Controlling Interest	-	-	-	-	-	179.81	715.89	(1,534.46)	832.69	(1,457.86)	-	5,732.16				
<b>12 Other Comprehensive Income/(Loss) attributable to Equity Holders of the Parent</b>																
Non Controlling Interest	-	-	-	-	-	4.34	6.14	0.20	7.58	12.20	-	-	5,732.16			
<b>13 Total Comprehensive Income/(Loss) attributable to Equity Holders of the Parent</b>																
Non Controlling Interest	-	-	-	-	-	184.15	722.03	(1,534.26)	840.27	(1,445.66)	-	5,732.16				
<b>14 Paid-up equity share capital (Face Value of ₹ 10 each)</b>	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16			
<b>15 Earnings per share (before extraordinary items) (Quarterly not annualised) :</b>																
Basic (₹)	(0.07)	0.17	0.69	0.20	2.86	5.26	20.62	(43.82)	24.00	(41.29)	1.84	1.84	163.73			
Diluted (₹)	(0.07)	0.17	0.69	0.20	2.86	5.26	20.62	(43.82)	24.00	(41.29)	1.84	1.84	163.73			

- Notes:**
- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 14th February, 2023. The Statutory auditors have conducted a limited review of the above Financial Results.
  - 2 The standalones and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
  - 3 The Consolidated Unaudited Financial Results of the company, its Subsidiary and LLP (group) have been prepared as per IND AS 110 "Consolidated Financial statements". The following entities have been considered in Consolidated quarterly financial statements on the basis of Unreviewed/Management Certified financial statements.
    1. IM+ Investments & Capitals Private Ltd – Wholly owned Subsidiary (Management Certified)
    2. SMC & IM Capitals Investment Manager LLP (Management Certified)
    3. Fedders Electric & Engineering Limited (Unaudited Certified Result Publish at BSE & NSE)
  - 4 The resolution Plan of IM+ Capitals Limited submitted for Fedders Electric and Engineering Limited ("FEEL") has been approved by Hon'ble NCLT on 06.10.2021. Hence in the consolidated Profit & Loss for the quarter ended 31st December 2021, nine month ended 31st December 2021 and the year ended 31st March 2022, Profit/Loss) of the FEEL, attributable to Equity Holders of IM+ Capitals Limited is for the period started from 06.10.2021.
  - 5 The exceptional items in the consolidated financial statements for the period nine month ended 31st December 2021 and the year ended 31st March 2022 are net impact of derecognition of liabilities, current and financial assets and impairment of PPE of Fedders Electric and Engineering Limited to show the true and fair financial results of Fedders Electric and Engineering Limited.
  - 6 The above is an extract of the detailed format of Unaudited Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited standalones and consolidated Financial Results are available on the Stock Exchange websites, [www.bseindia.com](http://www.bseindia.com) and on the company website [www.imcapitals.com](http://www.imcapitals.com)
  - 7 There are no reportable operating segment
  - 8 Previous period figures have been regrouped wherever necessary to conform to the current period classification.

Place : New Delhi  
Date : 14-February-2023

For and on behalf of Board of Directors  
For IM+ Capitals Limited

  
Vishal Singhal  
Director  
(DIN:03518795)





Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
IM+ Capitals Limited  
72, GF World Trade Centre,  
Babar Road,  
New Delhi-110001

1. We have reviewed the accompanying statement of unaudited financial results of IM+ Capitals Limited for the quarter and nine month ended 31<sup>st</sup> December 2022, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended read with relevant rule issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our reviews.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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. However, on the basis of business activity and financial assets to total assets and income from financial assets to gross income, criteria defined by Reserve Bank of India, the company is required to be registered under section 45 IA of the Reserve Bank of India, Act, 1934, but the registration has not been obtained till date.

**For O. Aggarwal & Co.  
Chartered Accountants,  
F.R.N. 005755N**



**(CA Om Prakash Aggarwal)  
Partner**

**M. No. 083862**

**UDIN: 23083862BGVYYK2712**

**Place: Delhi  
Date: 14-02-2023**



Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To  
The Board of Directors,  
IM+ Capitals Limited  
72, GF World Trade Centre,  
Babar Road  
New Delhi-110001

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of IM+ Capitals Limited ("Parent") and its subsidiary/LLP incorporated in India (the Parent. Its subsidiary/LLP together referred to as "the group") for the quarter and nine month ended 31<sup>st</sup> December 2022, being submitted by the Parent pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is responsibility of Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" 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 express a conclusion on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1 to the Statement.
5. We did not review the financial results of one Limited Liability Partnership Firm (LLP) namely SMC & IM Capitals Investment Manager LLP, included in the consolidated unaudited financial results. These financial results reflect total revenue of Rs. 0.94 Lac, total net profit after tax of Rs. 0.51 Lac for the nine month ended 31<sup>st</sup> December 2022, as considered in the consolidated unaudited financial results. These financial results are certified by the management of Limited Liability Partnership Firm (LLP) and our conclusion on the statement in so far as it related to the amounts and disclosures in respect of Limited Liability Partnership Firm (LLP) is based solely on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above.

The unaudited financial statements of IM+ Investments and Capitals Private Limited (Wholly Owned Subsidiary) whose financial statement reflect total Revenue of Rs. 78.70 Lacs and total net profit after tax of Rs. 25.46 Lacs for the nine month ended 31<sup>st</sup> December 2022 have not been limited reviewed and have been consolidated in the consolidated financial statement on the basis of final statement as certified by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures in respect of wholly owned subsidiary is based solely on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above.

The unaudited financial statements of Fedders Electric & Engineering Limited ("FEEL") (Wholly Owned Subsidiary) which acquired through Corporate Insolvency Resolution process ("CIRP") under the provision of the Insolvency and Bankruptcy code (IBC), 2016, pursuant to approval of the by the Hon'ble National Company Law Tribunal, Allahabad Bench vide order dated 06 October 2021, whose financial statement reflect total total revenue of Rs. 6934.55 Lac and total net profit after tax of Rs. 800.11 Lac for the nine month ended 31<sup>st</sup> December 2022, have been limited reviewed by M/s Rajiv Malhotra & Associated (auditor of the FEEL), as considered in the consolidated unaudited financial results. These financial results are certified by the management of wholly owned subsidiary company and our conclusion on the statement in so far as it related to the amounts and disclosures in respect of wholly owned subsidiary is based solely on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of above matter.

6. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to Paragraph 5 above, nothing has come to our attention that



causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards under section 133 of companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not been disclosed the information required to be disclosed in terms of Regulations, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement. However, Based on our review conducted and procedures performed, on the basis of business activity and financial assets to total assets and income from financial assets to gross income, criteria defined by Reserve Bank of India, the Holding company is required to be registered under section 45 IA of the Reserve Bank of India, Act, 1934, but the registration has not been obtained till date.

For O. Aggarwal & Co.  
Chartered Accountants,  
FRN: 005755N



Place: Delhi  
Date: 14-02-2023

(CA Om Prakash Aggarwal)  
Partner

M. No. 083862

UDIN: 23083862BGVYYL2414



**Annexure I : List of entities consolidated as at 31<sup>st</sup> December 2022**

1. IM+ Investments & Capital Private Limited – Wholly owned Subsidiary.
2. Fedders Electric & Engineering Limited ("FEEL") – Wholly owned Subsidiary.
3. SMC & IM Capitals Investment Manager LLP – LLP in which Company is Partner

