



GCM CAPITAL ADVISORS LIMITED

805, Raheja Centre, 214, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

Tel. (+91) 22 2204 9995

May 27, 2024

**DM-Corporate Services
BSE Limited**

P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Ref: Scrip Code 538319 (SME)

Sub: Submission of Results for H2 / FY 2023-24 along with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

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, Audited Financial Results for the 2nd half of the Year and Year ended on 31st March 2024 together with Cash Flow Statement, Statement of Assets & Liabilities and Audit Report from Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 14.30 Hrs. and concluded at 15.15 Hrs.

This is for the information of members.

Thanking You,

Yours Faithfully,
For **GCM CAPITAL ADVISORS LIMITED**

MANISH BAID
DIN: 00239347
MANAGING DIRECTOR

Enclosed: a/a



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Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

It is hereby declared and confirmed that the Auditors' Report on Annual Financial Results of the Company for the year ended 31st March 2024 is with unmodified opinion.

This declaration is furnished in reference to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25th May 2016.

Thanking You,

Yours Faithfully,

For **GCM CAPITAL ADVISORS LIMITED**

MANISH BAID

DIN: 00239347

MANAGING DIRECTOR

GCM CAPITAL ADVISORS LIMITED

Regd. Office : 805, Raheja Center, 214-Free Press Journal Marg, Nariman Point, Mumbai-400021
CIN : L74110MH2013PLC243163, Email : gcmcap@gmail.com, Website : www.gcmcap.com
Statement of Standalone Audited Financial Results for the Half Year & Year ended 31st March 2024

₹ in Lakhs

Sr. No.	Particulars	Half Year ended 31.03.2024	Preceding Half Year ended 30.09.2023	Half Year ended 31.03.2023	Year to date figures as on 31.03.2024	Year to date figures as on 31.03.2023
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	72.095	68.681	297.845	140.776	373.153
II	Other Income	(0.001)	0.883	-	0.882	-
III	Total Income (I+II)	72.094	69.564	297.845	141.658	373.153
IV	Expenses					
	Cost of Material Consumed	-	-	-	-	-
	Purchases of Stock in Trade	-	-	63.000	-	67.191
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(35.078)	(2.645)	164.498	(37.723)	165.381
	Employees Benefit Expenses	25.592	22.611	17.720	48.203	40.625
	Finance Costs	3.159	3.308	2.717	6.467	4.165
	Depreciation & Amortization Expenses	11.474	12.006	13.330	23.480	21.411
	Provision for Expected Credit Loss	-	-	751.710	-	751.710
	Other Expenses	30.419	12.204	22.005	42.623	34.832
	Total Expenses (IV)	35.566	47.484	1,034.980	83.050	1,085.315
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	36.528	22.080	(737.135)	58.608	(712.162)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	36.528	22.080	(737.135)	58.608	(712.162)
VIII	Tax Expenses					
	Current	(0.119)	6.038	4.670	5.919	11.327
	Deferred Tax	(0.387)	1.532	(0.310)	1.145	(1.014)
	Total Tax Expenses (VIII)	(0.506)	7.570	4.360	7.064	10.313
IX	Profit for the Period / Year from continuing operations (VII-VIII)	37.034	14.510	(741.495)	51.544	(722.475)
X	Other Comprehensive Income					
	A. Items that will not be classified to Profit or Loss	-	-	-	-	-
	B. Tax (expense)/benefit on item that will not be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income (X)	-	-	-	-	-
XI	Total Comprehensive Income for the Period / Year (IX+X)	37.034	14.510	(741.495)	51.544	(722.475)
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,694.000	1,694.000	1,694.000	1,694.000	1,694.000
XIII	Other Equity	-	-	-	1,099.710	1,048.166
XIV	Earnings per Share (Face Value of ₹ 10/- each)					
	a) Basic	0.219	0.086	(4.377)	0.304	(4.265)
	b) Diluted	0.219	0.086	(4.377)	0.304	(4.265)

Notes :

- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter 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 May 27, 2024.
- The Statutory Auditors have carried out Audit for above Financial Results.
- 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.
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- Figures for the Half Years ended 31st March 2024 and 31st March 2023 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the 1st half year of the respective financial years.

For GCM Capital Advisors Limited
Sd/-
Manish Baid
Managing Director

Place : Mumbai
Date : May 27, 2024



GCM CAPITAL ADVISORS LIMITED
Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	As At	As At
	31st March 2024	31st March 2023
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	95.726	130.073
Financial Assets	-	-
Income Tax Assets	25.613	17.805
Deferred Tax Assets	5.726	6.871
Total Non-Current Assets ...	127.065	154.749
Non-Current Financial Assets		
Non-Current Investments	-	-
Trade Receivables, Non-Current	-	-
Loans, Non-Current	-	-
Other Non-Current Financial Assets	999.000	1,298.580
Total Non-Current Financial Assets ...	999.000	1,298.580
Current Assets		
Inventories	219.028	181.305
Financial Assets		
Current Investments	-	-
Trade Receivables	-	-
Cash & Cash Equivalents	29.663	30.955
Bank Balances	34.058	0.125
Short Term Loans & Advances	1,134.291	915.635
Other Financial Assets	1.350	-
Other Current Assets	407.400	325.950
Total Non-Current Assets ...	1,825.790	1,453.970
Total Assets	2,951.855	2,907.299
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,694.000	1,694.000
Reserves & Surplus	1,099.710	1,048.165
Money Received against Share Warrants	-	-
Total Equity ...	2,793.710	2,742.165
Share Application Money Pending Allotment	-	-
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
Long Term Borrowings	51.932	79.305
Long Term Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non Current Liabilities	-	-
Total Non-Current Liabilities ...	51.932	79.305
Current Liabilities		
Financial Liabilities		
Short Term Borrowings	18.586	9.800
Trade Payables	76.117	75.415
Other Financial Liabilities	-	-
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	11.510	0.614
Total Current Liabilities ...	106.213	85.829
Total Liabilities	158.145	165.134
Total Equity & Liabilities	2,951.855	2,907.299



GCM CAPITAL ADVISORS LIMITED
Statement of Cash Flow as at 31st March, 2024

₹ In Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
A. Cash Flow from Operating Activities		
<i>Net Profit before Tax and Extra-Ordinary Items</i>	58.608	(712.162)
<u>Adjustments for</u>		
Interest / Finance Cost	6.467	4.165
Interet Income	-	-
(Gain) Loss/ on Sale of Assets	(0.883)	-
Dividend	-	-
Fair value on change of equity instruments	-	-
Provision for Expected Credit Loss (ECL)	-	751.710
Depreciation	23.480	21.412
<i>Operating profit before working Capital Changes</i>	87.672	65.125
<u>Adjustments for Working Capital Changes</u>		
Decrease / (Increase) in Loan & Advances	(218.656)	(24.089)
Decrease / (Increase) in Trade Receivable	-	1.683
Decrease / (Increase) in Taxes	(7.808)	(2.548)
Decrease / (Increase) in Other Financial Assets	218.130	(11.125)
Decrease / (Increase) in Other Current Assets	(1.350)	-
Decrease / (Increase) in Investments	-	0.500
Decrease / (Increase) in Inventories	(37.723)	165.381
Decrease / (Increase) in Trade Payable	0.702	1.404
(Decrease) / Increase in Other Financial Liabilities	-	-
(Decrease) / Increase in Other Current Liabilities and Provisions	10.896	(119.253)
<i>Cash Generated from operations</i>	(35.809)	11.953
Less: Tax Expenses	(5.919)	(10.313)
Deferred Tax Assets	-	-
<i>Net Cash From Operating Activities</i>	45.944	66.765
B. Cash Flow From Investing Activities		
Interest Income	-	-
Decrease/(Increase) in Other Bank Balances	-	-
Dividend Income	-	-
Purchases of Assets	-	(90.238)
Sale of Assets	11.750	-
Profit/(Loss) on Sale of Investment	-	-
<i>Net Cash from Investing Activities</i>	11.750	(90.238)
C. Cash Flow From Financing Activities		
Repayment of Borrowings	(18.586)	50.200
Other Cash Outflow	0.124	-
Interest Paid *	(6.467)	(4.165)
<i>Net Cash used in Financing Activities</i>	(24.929)	46.035
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	32.765	22.562
<i>Opening Balance of Cash & Cash Equivalents</i>	30.955	8.393
<i>Closing Balance of Cash & Cash Equivalents</i>	63.720	30.955





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Independent Auditor's Report on the half-yearly and Year to Date Audited Financial Results of the Gcm Capital Advisors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Gcm Capital Advisors Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Gcm Capital Advisors Limited (CIN: L74110MH2013PLC243163)** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive Income/(Loss) and other financial information of the Company for the half yearly and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of statement that gives a true and fair view of the Net Loss and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under



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Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors
- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions

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are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing Regulations.

The statement also includes the results for the year ended March 2023 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

We draw attention to Note 6 to the accompanying financial results, which describe that balances in the Loan & Advances are subject to confirmation, reconciliation and adjustment if required.

For **S P M L and Associates**
Chartered Accountants
FRN –136549W

CA Gautam Jain
(Partner)
M No – 449094



Date: May 27, 2024
Place: Mumbai

UDIN: 24449094BKAHRP1295