

12<sup>th</sup> February, 2018

To,  
BSE Limited  
Phiroze Jeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

Dear Sir/ Ma'am,

**Sub: Outcome of Board Meeting held on today i.e. on 12<sup>th</sup> February, 2018.**

**Ref.: Munoth Capital Market Limited (Security Id: MUNCAPM Security Code: 511200)**

Pursuant to the second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held on today, i.e. on 12<sup>th</sup> February, 2018, at the registered Office of the Company, which commenced at 11:00 A.M. and concluded at 3:00 P.M., and the Board of Directors has;

1. Approved the Unaudited Financial Results along with Limited Review Report for the Quarter and Nine months ended 31-12-2017;
2. Has appointed Ms. Bhagyashree Vyas as Company Secretary in the whole-time Employment of the Company

Kindly take the same on your records and oblige us.

**For, Munoth Capital Market Limited**

*Siddharth Jain*  
**Siddharth Jain**  
**Director**  
**DIN: 00370650**



Munoth Capital Market Limited  
 CIN : L99999GJ1986PLC083614

**Unaudited Standalone financial results for the quarter ended 31 December 2017**  
 prepared in accordance with the Indian Accounting Standard (Ind-AS)

*(Rs. in Lacs, except per equity share data)*

Sr. No.	Particulars	Quarter Ended			Nine Months ended		For the year ended
		31 Dec 2017 (Unaudited)	30 Sep 2017 (Unaudited)	31 Dec 2016 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2016 (Unaudited)	31 March 2017 (Audited)
1	(a)Income from Operation	3.97	5.04	6.5	14.38	15.2	27.47
	(b)Other Income	3.68	3.91	4	10.72	12.5	18.67
	<b>Total Income from Operations</b>	<b>7.65</b>	<b>8.95</b>	<b>10.50</b>	<b>25.10</b>	<b>27.70</b>	<b>46.14</b>
2	Expenditure						
	(A)Employee Benefit Expense	4.59	3.48	5.1	11.90	14.2	19.41
	(B)Depreciation & Amortization	0.25	0.28	0.2	0.82	0.6	0.54
	(C)Other Expenses	4.66	3.90	4.8	12.26	16.7	19.61
	<b>Total Expenditure (A+B+C)</b>	<b>9.50</b>	<b>7.67</b>	<b>10.10</b>	<b>24.98</b>	<b>31.50</b>	<b>39.56</b>
	Profit from Operation before Other Income, Interest &						
3	Exceptional items (1-2)	-1.85	1.28	0.40	0.12	-3.80	6.58
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Profit from operations before other Income, Finance						
5	Costs & Exceptional Items (1-2)	-1.85	1.28	0.40	0.12	-3.80	6.58
6	Finance Cost	0.63	0.51	0.3	1.56	3.9	4.34
	Profit from ordinary activities after Finance Costs but						
7	before Exceptional Items (5-6)	-2.48	0.77	0.10	-1.44	-7.70	2.24
8	Exceptional Items	0	0	0	0	0	0
9	Profit/Loss from Ordinary Activities before tax (7-8)	-2.48	0.77	0.10	-1.44	-7.70	2.24
10	Tax Expenses (Provision for Taxation)						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax for the year	0.00	0.00	0.00	0.00	0.00	-0.12
	<b>Total Tax (i+ii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.12</b>
11	Net Profit/loss from Ordinary Activities after tax (9-10)	-2.48	0.77	0.10	-1.44	-7.70	2.36
12	Extraordinary Items(net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/loss for the Period (11-12)</b>	<b>-2.48</b>	<b>0.77</b>	<b>0.10</b>	<b>-1.44</b>	<b>-7.70</b>	<b>2.36</b>
14	Less: Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
15	<b>Net Profit after Minority Interest (13-14)</b>	<b>-2.48</b>	<b>0.77</b>	<b>0.10</b>	<b>-1.44</b>	<b>-7.70</b>	<b>2.36</b>
16	Less: Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	0.00
17	<b>Net Profit after Adjustment (15-16)</b>	<b>-2.48</b>	<b>0.77</b>	<b>0.10</b>	<b>-1.44</b>	<b>-7.70</b>	<b>2.36</b>
18	Other Comprehensive Income / (expenses)	0.00	0.00	0.00	0.00	0.00	0.00
19	<b>Total Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
20	Paid up equity Share Capital (Face Value of Shares Rs. 5/-)	449.55	449.55	449.55	449.55	449.55	449.55
	Reserves excluding Revaluation Reserves as per						
21	Balance Sheet of Previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
22	Earning Per Share (EPS) (In Rs.)						
	Basic and diluted EPS before & after Extraordinary						
	items for the period, for the year to date and for						
	previous year (not to be annualised)						
	(a) Basic	-0.03	0.01	0.00	-0.02	-0.09	0.03
	(b) Diluted	-0.03	0.01	0.00	-0.02	-0.09	0.03

**Notes :**

The above Unaudited Financial Results for the Quarter ended 31st December, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting.

Results for the quarter ended December 31, 2017 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended September 30, 2017 have been restated as per IND AS and are comparable on like to like basis.

Auditors have carried out a "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended December 31, 2016 & half year ended December 31, 2016 is as under:

Particulars	Quarter ended	Nine Months
	December 31, 2016	ended December
	Standalone	31, 2016
		Standalone
Net Profit after Tax as per previous Indian GAAP	0.10	-7.70
<b>ADD:</b>		
1) Excise duty	0.00	0.00
2) Adjustment on account of fair value of Investments	0.00	0.00
3) Effect of Current tax	0.00	0.00
4) Impact of amortisation written back on goodwill	0.00	0.00
5) Adjustment on account of Hedge Accounting	0.00	0.00
<b>SUB TOTAL</b>	<b>NIL</b>	<b>NIL</b>
<b>LESS:</b>		
1) Excise duty	0.00	0.00
2) Remeasurements of Defined Benefit Plans	0.00	0.00
3) Effect of Deferred Tax	0.00	0.00
<b>SUB TOTAL</b>	<b>NIL</b>	<b>NIL</b>
Net Profit after Tax before OCI as per IND AS	0.1	-7.7
Other Comprehensive Income/(Expenses)	NIL	NIL
<b>Total Comprehensive as per IND AS</b>	<b>0.1</b>	<b>-7.7</b>


**Registered Office :**

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 Nr. Karnavati Club, S. G. Road, Ahmedabad -380058 Gujarat, INDIA  
 Board Line : +91-79-26937954 E-mail : info@munoth.com Website : www.munoth.com

Munoth Capital Market Limited  
 CIN : L99999GJ1986PLC083614

**Unaudited Consolidated financial results for the quarter ended 31 December 2017**  
 prepared in accordance with the Indian Accounting Standard (Ind-AS)

*(Rs. in Lacs, except per equity share data)*

Sr. No.	Particulars	Quarter Ended			Nine Months ended		For the year ended
		31 Dec 2017 (Unaudited)	30 Sep 2017 (Unaudited)	31 Dec 2016 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2016 (Unaudited)	31 March 2017 (Audited)
1	(a) Income from Operation	3.97	5.04	6.5	14.38	15.2	27.47
	(b) Other Income	3.68	3.91	4	10.72	12.4	18.67
	<b>Total Income from Operations</b>	<b>7.65</b>	<b>8.95</b>	<b>10.50</b>	<b>25.10</b>	<b>27.60</b>	<b>46.14</b>
2	Expenditure						
	(A) Employee Benefit Expense	4.59	3.48	5.1	11.90	14.2	19.41
	(B) Depreciation & Amortization	0.25	0.28	0.2	0.82	0.6	0.54
	(C) Other Expenses	5.00	4.26	5.3	13.42	18.1	20.6
	<b>Total Expenditure (A+B+C)</b>	<b>9.84</b>	<b>8.03</b>	<b>10.60</b>	<b>26.14</b>	<b>32.90</b>	<b>40.55</b>
	Profit from Operation before Other Income, Interest &						
3	Exceptional items (1-2)	-2.19	0.92	-0.10	-1.04	-5.30	5.59
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Profit from operations before other Income, Finance Costs &						
5	Exceptional Items (1-2)	-2.19	0.92	-0.10	-1.04	-5.30	5.59
6	Finance Cost	0.63	0.51	0.3	1.56	3.9	4.36
	Profit from ordinary activities after Finance Costs but before						
7	Exceptional Items (5-6)	-2.82	0.41	-0.40	-2.60	-9.20	1.23
8	Exceptional Items	0	0	0	0	0	0
9	Profit/Loss from Ordinary Activities before tax (7-8)	-2.82	0.41	-0.40	-2.60	-9.20	1.23
10	Tax Expenses (Provision for Taxation)						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax for the year	0.00	0.00	0.00	0.00	0.00	-0.12
	<b>Total Tax (i+ii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.12</b>
11	Net Profit/loss from Ordinary Activities after tax (9-10)	-2.82	0.41	-0.40	-2.60	-9.20	1.35
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/loss for the Period (11-12)</b>	<b>-2.82</b>	<b>0.41</b>	<b>-0.40</b>	<b>-2.60</b>	<b>-9.20</b>	<b>1.35</b>
14	Less: Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
15	<b>Net Profit after Minority Interest (13-14)</b>	<b>-2.82</b>	<b>0.41</b>	<b>-0.40</b>	<b>-2.60</b>	<b>-9.20</b>	<b>1.35</b>
16	Less: Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	0.00
17	<b>Net Profit after Adjustment (15-16)</b>	<b>-2.82</b>	<b>0.41</b>	<b>-0.40</b>	<b>-2.60</b>	<b>-9.20</b>	<b>1.35</b>
18	Other Comprehensive Income / (expenses)	0.00	0.00	0.00	0.00	0.00	0.00
19	Paid up equity Share Capital (Face Value of Shares Rs. 5/-)	449.55	449.55	449.55	449.55	449.55	449.55
	Reserves excluding Revaluation Reserves as per Balance						
20	Sheet of Previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
21	Earning Per Share (EPS) (In Rs.)						
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for previous year (not to be annualised)						
	(a) Basic	-0.03	0.00	0.00	-0.03	-0.10	0.02
	(b) Diluted	-0.03	0.00	0.00	-0.03	-0.10	0.02

**Notes :**

1 The above Unaudited Financial Results for the Quarter ended 31st December, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their

 Results for the quarter ended December 31, 2017 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of  
 2 Corporate Affairs. The results for the quarter ended September 30, 2016 have been restated as per IND AS and are comparable on like to like basis.

3 Auditors have carried out a "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4 The Consolidated Financial Results comprises of the results of the Parent Company i.e. Munoth Capital Market Ltd. and its subsidiary viz. Munoth Retail Private Limited

5 Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

 Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended December 31, 2017 & Nine Months ended  
 6 September 30, 2016 as under:

Particulars	Quarter ended December 31, 2016	Nine Months ended December 31, 2016
	Consolidated	Consolidated
Net Profit after Tax as per previous Indian GAAP	-0.40	-9.20
<b>ADD:</b>		
1) Excise duty	0.00	0.00
2) Adjustment on account of fair value of Investments	0.00	0.00
3) Effect of Current tax	0.00	0.00
4) Impact of amortisation written back on goodwill	0.00	0.00
5) Adjustment on account of Hedge Accounting	0.00	0.00
<b>SUB TOTAL</b>	<b>NIL</b>	<b>NIL</b>
<b>LESS:</b>		
1) Excise duty	0.00	0.00
2) Remeasurements of Defined Benefit Plans	0.00	0.00
3) Effect of Deferred Tax	0.00	0.00
<b>SUB TOTAL</b>	<b>NIL</b>	<b>NIL</b>
Net Profit after Tax before OCI as per IND AS	-0.4	-9.2
Other Comprehensive Income/(Expenses)	NIL	NIL
<b>Total Comprehensive as per IND AS</b>	<b>-0.4</b>	<b>-9.2</b>


**Registered Office :**

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 Board line : +91-79-26937954 E-mail : info@munoth.com Website : www.munoth.com

# B. MAHESHWARI & CO

Chartered Accountants

B-302, Citi Point, Nr. Kohinoor Hotel, Andheri Kurla Road, Andheri (E), Mumbai- 400 059

Tel. no. 022- 28218282 / 9820817039 e-mail: [surendraheda@gmail.com](mailto:surendraheda@gmail.com)

## AUDITOR'S CERTIFICATE

"We have reviewed the accompanying statement of unaudited quarterly financial results of **Munoth Capital Market Ltd** ('the Company'), for the period ended 31st December, 2017 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

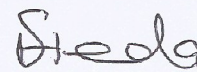
We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India". This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review is limited primarily to inquires 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement is prepared, in all material aspects, in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 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 or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **B Maheshwari & Co**

Chartered Accountants

FRN: 105839W



**Surendra Heda**  
Partner

(M.NO.102316)



Place: Mumbai

Date: 12/02/2018