

Date: 14<sup>th</sup> November, 2017

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

Dear Sir,

**Sub: Submission of Unaudited Financial Result of the Company for the quarter ended on 30<sup>th</sup> September, 2017 along with Limited Review Report.**  
**Ref: Munoth Capital Market Limited (Security Id: MUNCAPM, Security Code: 511200)**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2017.
2. Limited Review Report for Unaudited Financial Results.

Kindly take the same on your record and disseminate the same on your website and oblige us.

Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully

For, **Munoth Capital Market Limited**

**Siddharth Jain**  
Director  
DIN: 00370650



Munoth Capital Market Limited  
 CIN : L99999GJ1986PLC083614

 Unaudited Standalone financial results for the quarter ended 30 September 2017  
 prepared in accordance with the Indian Accounting Standard (Ind-AS)

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

Sr. No.	Particulars	Quarter Ended			Half Year ended		For the year ended
		30 Sep 2017 (Unaudited)	30 June 2017 (Unaudited)	30 Sep 2016 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2016 (Unaudited)	31 March 2017 (Audited)
1	(a)Income from Operation	5.04	5.37	5.3	10.41	8.8	27.47
	(b)Other Income	3.91	3.13	4.2	7.04	8.3	18.67
	<b>Total Income from Operations</b>	<b>8.95</b>	<b>8.51</b>	<b>9.50</b>	<b>17.46</b>	<b>17.10</b>	<b>46.14</b>
2	Expenditure						
	(A)Employee Benefit Expense	3.48	3.83	4.4	7.31	9.1	19.41
	(B)Depreciation & Amortization	0.28	0.28	0.2	0.57	0.4	0.54
	(C)Other Expenses	3.90	3.70	5.7	7.60	11.9	19.61
	<b>Total Expenditure (A+B+C)</b>	<b>7.67</b>	<b>7.81</b>	<b>10.30</b>	<b>15.48</b>	<b>21.40</b>	<b>39.56</b>
	Profit from Operation before Other Income, Interest &						
3	Exceptional items (1-2)	1.28	0.70	-0.80	1.98	-4.30	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)	1.28	0.70	-0.80	1.98	-4.30	6.58
6	Finance Cost	0.51	0.42	1.3	0.93	3.6	4.34
	Profit from ordinary activities after Finance Costs but						
7	before Exceptional Items (5-6)	0.77	0.27	-2.10	1.04	-7.90	2.24
8	Exceptional Items	0	0	0	0	0	0
9	Profit/Loss from Ordinary Activities before tax (7-8)	0.77	0.27	-2.10	1.04	-7.90	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)	0.77	0.27	-2.10	1.04	-7.90	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>0.77</b>	<b>0.27</b>	<b>-2.10</b>	<b>1.04</b>	<b>-7.90</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>0.77</b>	<b>0.27</b>	<b>-2.10</b>	<b>1.04</b>	<b>-7.90</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>0.77</b>	<b>0.27</b>	<b>-2.10</b>	<b>1.04</b>	<b>-7.90</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	0.01	0.00	-0.02	0.01	-0.09	0.03
	(b) Diluted	0.01	0.00	-0.02	0.01	-0.09	0.03
	Debt Equity Ratio						
	Debt Service Coverage Ratio						
	Interest Service Coverage Ratio						

**Notes :**

The above Unaudited Financial Results for the Quarter ended 30th September, 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 September 30, 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.

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


**Registered Office :**

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

Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended September 30, 2016 & half year ended 5 September 30, 2016 is as under

Particulars	Quarter ended September 30, 2016	Half year ended September 30, 2016
	Standalone	Standalone
Net Profit after Tax as per previous Indian GAAP	-2.10	-7.90
<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>	NIL	NIL
<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>	NIL	NIL
Net Profit after Tax before OCI as per IND AS	-2.1	-7.9
Other Comprehensive Income/(Expenses)	NIL	NIL
<b>Total Comprehensive as per IND AS</b>	-2.1	-7.9

6 Statement of Standalone Assets and Liabilities

Particulars	As at	
	30 Sep 2017	31 March 2017
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
(a) Property, Plant and Equipments	3.31	2.29
(b) Investment Property		
(C) Financial Assets		
(i) Investments	9.00	9.00
(ii) Trade receivables		
(iii) Loans	344.14	344.14
(iv) Other Financial Assets	177.91	176.03
(d) Other Non Current Assets		
<b>Total Non- Current Assets</b>	<b>534.36</b>	<b>531.47</b>
<b>Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	0.58	0.58
(ii) Cash and Cash Equivalents	238.81	258.74
(iii) Other Financial Assets		
(b) Current Tax Assets	31.18	30.74
(c) Other Current Assets	33.64	26.76
<b>Total Current Assets</b>	<b>304.22</b>	<b>316.81</b>
<b>Total Assets</b>	<b>838.57</b>	<b>848.28</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(i) Equity Share Capital	449.55	449.55
(ii) Other Equity	355.77	354.73
<b>Total Equity</b>	<b>805.32</b>	<b>804.28</b>
<b>Non - Current Liabilities</b>		
(a) Financial Liabilities		
(i) Long-term Borrowing	27.32	39.42
(ii) Other Financial Liabilities		
(b) Deferred tax liabilities	0.76	0.76
<b>Total Non- Current Liabilities</b>	<b>28.09</b>	<b>40.19</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payable	2.25	1.75
(ii) Other Financial Liabilities		
(b) Other Current Liabilities	2.91	2.07
<b>Total Current Liabilities</b>	<b>5.16</b>	<b>3.82</b>
<b>Total Liabilities</b>	<b>33.25</b>	<b>44.01</b>
<b>Total Equity Liabilities</b>	<b>838.57</b>	<b>848.29</b>



Munoth Capital Market Limited  
 CIN : L99999GJ1986PLC083614

 Unaudited Consolidated financial results for the quarter ended 30 September 2017  
 prepared in accordance with the Indian Accounting Standard (Ind-AS)

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

Sr. No.	Particulars	Quarter Ended			Half Year ended		For the year ended
		30 Sep 2017 (Unaudited)	30 June 2017 (Unaudited)	30 Sep 2016 (Unaudited)	30 Sep 2017 (Unaudited)	30 Sep 2016 (Unaudited)	31 March 2017 (Audited)
1	(a)Income from Operation	5.04	5.37	5.3	10.41	8.8	27.47
	(b)Other Income	3.91	3.13	4.2	7.04	8.3	18.67
	<b>Total Income from Operations</b>	<b>8.95</b>	<b>8.51</b>	<b>9.50</b>	<b>17.46</b>	<b>17.10</b>	<b>46.14</b>
2	Expenditure						
	(A)Employee Benefit Expense	3.48	3.83	4.4	7.31	9.1	19.41
	(B)Depreciation & Amortization	0.28	0.28	0.2	0.57	0.4	0.54
	(C)Other Expenses	4.26	4.16	6.1	8.43	13	20.6
	<b>Total Expenditure (A+B+C)</b>	<b>8.03</b>	<b>8.27</b>	<b>10.70</b>	<b>16.30</b>	<b>22.50</b>	<b>40.55</b>
	Profit from Operation before Other Income, Interest &						
3	Exceptional items (1-2)	0.92	0.24	-1.20	1.16	-5.40	5.59
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)	0.92	0.24	-1.20	1.16	-5.40	5.59
6	Finance Cost	0.51	0.42	1.3	0.93	3.6	4.36
	Profit from ordinary activities after Finance Costs but						
7	before Exceptional Items (5-6)	0.41	-0.19	-2.50	0.22	-9.00	1.23
8	Exceptional Items	0	0	0	0	0	0
9	Profit/Loss from Ordinary Activities before tax (7-8)	0.41	-0.19	-2.50	0.22	-9.00	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)	0.41	-0.19	-2.50	0.22	-9.00	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>0.41</b>	<b>-0.19</b>	<b>-2.50</b>	<b>0.22</b>	<b>-9.00</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>0.41</b>	<b>-0.19</b>	<b>-2.50</b>	<b>0.22</b>	<b>-9.00</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>0.41</b>	<b>-0.19</b>	<b>-2.50</b>	<b>0.22</b>	<b>-9.00</b>	<b>1.35</b>
18	<b>Other Comprehensive Income / (expenses)</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>
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						
20	Balance 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	0.00	0.00	-0.03	0.00	-0.10	0.02
	(b) Diluted	0.00	0.00	-0.03	0.00	-0.10	0.02
	Debt Equity Ratio						
	Debt Service Coverage Ratio						
	Interest Service Coverage Ratio						

**Notes:**

1 The above Unaudited Financial Results for the Quarter ended 30th September, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting.

2 Results for the quarter ended September 30, 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, 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.


**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

Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended September 30, 2016 & half year ended September 30, 2016 as under:

Particulars	Quarter ended	Half year ended
	September 30, 2016 Consolidated	September 30, 2016 Consolidated
Net Profit after Tax as per previous Indian GAAP	-2.50	-9.00
<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>	NIL	NIL
<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>	NIL	NIL
Net Profit after Tax before OCI as per IND AS	-2.5	-9
Other Comprehensive Income/(Expenses)	NIL	NIL
<b>Total Comprehensive as per IND AS</b>	-2.5	-9

7 Statement of Consolidated Assets and Liabilities

Particulars	As at	
	30 Sep 2017	31 March 2017
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
(a) Property, Plant and Equipments	3.31	2.29
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables		
(iii) Loans		
(iv) Other Financial Assets	177.91	176.03
(d) Other Non Current Assets		
<b>Total Non- Current Assets</b>	<b>181.22</b>	<b>178.33</b>
<b>Current Assets</b>		
(a) Financial Assets		
(i) Trade Receivables	0.58	0.58
(ii) Cash and Cash Equivalents	239.02	258.80
(iii) Loans		
(b) Current Tax Assets	31.18	31.62
(c) Other Current Assets	66.98	60.49
<b>Total Current Assets</b>	<b>337.77</b>	<b>351.50</b>
<b>Total Assets</b>	<b>518.99</b>	<b>529.82</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(i) Equity Share Capital	449.55	449.55
(ii) Other Equity	35.73	35.51
<b>Total Equity</b>	<b>485.28</b>	<b>485.06</b>
<b>Non - Current Liabilities</b>		
(a) Financial Liabilities		
(i) Long-term Borrowing	27.32	39.42
(ii) Other Financial Liabilities		
(b) Deferred tax liabilities	0.76	0.76
<b>Total Non- Current Liabilities</b>	<b>28.09</b>	<b>40.19</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(ii) Trade Payable	2.70	2.08
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	2.92	2.50
<b>Total Current Liabilities</b>	<b>5.62</b>	<b>4.58</b>
<b>Total Liabilities</b>	<b>33.71</b>	<b>44.76</b>
<b>Total Equity Liabilities</b>	<b>518.99</b>	<b>529.82</b>

PLACE : Ahmedabad

DATE : 14-11-2017

FOR, MUNOTH CAPITAL MARKET LTD.

*(Signature)*  
(Authorised Signatory)



# B. MAHESHWARI & CO.

CHARTERED ACCOUNTANTS

302 B, CITY POINT, NEAR KOHINOOR HOTEL, ANDHERI KURLA ROAD,  
ANDHERI EAST, MUMBAI - 400 059. Email: 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 30<sup>th</sup> September, 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.

Place: Mumbai  
Date: 14/11/2017



For B Maheshwari & Co  
Chartered Accountants  
FRN: 105839W

*Surendra Heda*

Surendra Heda  
Partner  
(M.NO.102316)