



GCM COMMODITY & DERIVATIVES LTD.

Sir R. N. M. House, 3B, Lal Bazar (5th Floor, Block-2) Kolkata - 700 001, West Bengal

Tel. : (+91) 33 2248 1053 / 9908 | Fax. (+91) 33 3028 5807

10.7.2020

To,

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001, Maharashtra

Respected Sir/Madam,

Scrip Code: BSE-535917(SME)

Sub: Outcome of Board meeting disclosure in terms regulation 33 of SEBI (LODR)
Regulation, 2015.

We wish to inform you that the Board of Directors in its meeting held today i.e. July 10, 2020 has approved the audited financial results for the second half year and year ended 31.3.2020.

In this regard and in compliance with Regulation 33 of the SEBI (LODR) Regulation, 2015, we are herewith enclosing the audited financial results for the second half and year ended 31.3.2020. Also enclosed is the statement of assets and liabilities along with the Audit report and declaration in respect of Auditors Report with unmodified option.

Meeting Commenced at : 17:50 Hr.

Meeting Concluded at : 21:25 Hr

Kindly take the same on your record & oblige.

Thanking You

Yours Faithfully

For GCM Commodity & Derivatives Limited

AMALESH
SH
SADHU

Amalesh Sadhu
Managing Director



Corporate Office : 805, Raheja Centre, 214, Free Press Journal Marg, Nariman Point, Mumbai - 400 021

Tel. (+91) 22 3023 5727 – 33 / Fax No. (+91) 22 3020 1364

CIN NO:L74999WB2005PLC102819 / Website:-www.gcmcommo.com

Statement of Profit and Loss for the Year ended 31st March 2020

Particulars	Rs.In Lakhs				
	Standalone				
	Six Month Ended			Year Ended	
	31-03-2020	30-09-2019	31-03-2019	31-03-2020	31-03-2019
	Audited#	Unaudited	Audited#	Audited	Audited
Revenue from operations	9.367	-	-	9.367	-
Other income	1.906	0.376	0.120	2.282	0.358
Total Revenue (A)	11.273	0.376	0.120	11.649	0.358
Expenses:					
Purchase of Traded Goods	3.835	12.009	-1.580	15.844	55.747
Changes in inventories of finished goods/traded goods and work-in-progress	26.294	-0.216	-3.690	26.078	-5.749
Employee benefits expense	9.175	7.996	8.550	17.171	16.271
Depreciation and amortisation expense	0.084	0.084	0.170	0.168	0.335
Finance cost	0.360	-	-	0.360	-
Other expenses:					
Depository and Listing Fees	0.853	0.295	0.416	1.148	1.198
Electricity Expenses	0.661	0.665	0.685	1.326	1.386
Repair & Maintenance Exp.	1.477	0.733	0.988	2.210	1.413
Travelling and Conveyance Exp.	1.209	-	0.050	1.209	1.040
Others	3.271	0.611	9.631	3.882	30.724
Total expenses (B)	47.219	22.177	15.220	69.396	102.365
Profit before tax	-35.946	-21.801	-15.100	-57.747	-102.007
Tax expense:					
- Current tax	-	-	-	-	-
- Deferred tax	0.014	0.013	-0.890	0.027	-0.887
-TAX Expenses Earlier Year	-	-	-	-	-
	0.014	0.013	-0.890	0.027	-0.887
Profit for the year	-35.960	-21.814	-14.210	-57.774	-101.120
Other Comprehensive Income/(Loss)					
Items that will be reclassified to SOPL	-	-	-	-	-
Remeasurement of defined employee benefit plans	-	-	-	-	-
Fair value changes on Equity Instruments carried at fair value through OCI;	-7.693	-0.817	-6.200	-8.510	-7.762
Tax impact of items that will not be reclassified to statement of profit and loss	2.001	0.212	2.020	2.213	2.018
Total comprehensive income for the year	-41.652	-22.419	-18.390	-64.071	-106.864
Paid up Equity Share Capital	742.700	742.700	742.700	742.700	742.700
Nominal value of equity shares	10.000	10.000	10.000	10.000	10.000
Other Equity	-	-	-	660.809	724.880
Earnings per equity share					
(1) Basic	-0.484	-0.294	-0.191	-0.778	-1.362
(2) Diluted	-0.484	-0.294	-0.191	-0.778	-1.362

Notes:

- The standalone audited financial statements are prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one reportable segment.
- The financial results of GCM COMMODITY & DERIVATIVES LIMITED ('the Company') have been reviewed by the Audit

Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on July 10, 2020.

- The Company has considered the possible effects that may result from the pandemic relating to COVID 19 on the financial results of the Company. While evaluating the impact, the Company has considered possible future uncertainties in the economic conditions because of the pandemic. However, given the limited operations of the Company during the 4th Quarter, there has been no material impact on the financial position/ results of the Company. Given the Uncertainties associated with the nature and duration of this pandemic the eventual outcome of the impact of the global health pandemic may be different from those-estimated as on the date of approval of these financial results and the Company will closely monitor any material changes to the economic environment and their Impact on its business in the times to come.

Balances in the accounts of Trade & Other Receivables, other financial liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

- # Figures for the half year ended 31 March 2020 and 31 March 2019 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 first half year of the respective financial years.
- Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.

Date : July 10,2020
 Place: Kolkata

For GCM Commodity & Derivatives Limited

Digitally signed
 AMALESH SADHU
 Sd/-
 Amalesh Sadhu
 Managing Director

GCM COMMODITY & DERIVATIVES LIMITED

Balance sheet as at 31st March 2020

(IN Lacs)

Particulars	As at	
	31-03-2020	31-03-2019
	Audited	Audited
I. ASSETS		
Non-current assets		
Property, Plant and Equipment	0.212	0.380
Investment Property	370.206	370.206
Financial Assets		
(i) Investments	237.000	381.911
Deferred tax Assets (Net)	4.759	2.573
Income Asset Tax (Net)	1.258	5.035
Total Non-current assets	613.435	760.104
Current assets		
Inventories	8.633	34.711
Financial Assets		
(i) Trade receivables	1,593.588	1,602.005
(ii) Cash and cash equivalents	3.380	16.415
(iii) Bank balances other than (ii) above	0.074	0.074
(v) Other financial assets	3.267	3.307
Other current assets	228.181	173.373
Total Current Assets	1,837.123	1,829.886
Total Assets	2,450.558	2,589.990
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	742.700	742.700
b) Other Equity	660.809	724.880
Total Equity	1,403.509	1,467.580
Current liabilities		
Financial Liabilities		
(i) Trade payables	-	-
(ii) Other financial liabilities	1,045.260	1,119.503
Other current liabilities	1.789	2.906
Total current liabilities	1,047.049	1,122.410
Total Liabilities	1,047.049	1,122.410
Total Equity and Liabilities	2,450.558	2,589.990

Cash Flow Statement for the Year ended March 31, 2020

(In Lacs)

Particulars		Year ended	
		31-03-2020	31-03-2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	-57.747	-102.007
	Adjustments to reconcile Profit before Tax to Cash Flow provided by Operating Activities:		
	Dividend Income	-0.376	-0.234
	Depreciation & amortisation expense	0.168	0.335
	Loss on sale of investments	-	27.186
	Net gain on fair valuation measured at FVTPL	-6.298	-5.744
	Operating Profit before Working Capital changes	-64.252	-80.465
	Adjustments to reconcile Operating Profit to Cash Flow provided by changes in Working Capital:		
	Decrease/(Increase) in Assets	-18.681	67.386
	Increase/(Decrease) in Liabilities	-75.360	-34.611
	Cash Generated from Operations	-158.293	-47.689
	Less: Tax Expenses	0.027	-0.887
	Net Cash Generated / (Used)- Operating Activities	-158.320	-46.802
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase / Decrease In Investment	144.910	49.617
	Dividend Income	0.376	0.234
	Net Cash Generated / (Used)- Investing Activities	145.286	49.851
C	CASH FLOW FROM Financing ACTIVITIES		
		-	-
	(Total A+B+C)	-13.034	3.049
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	-13.034	3.049
	Opening Cash and Cash Equivalents	16.489	13.440
	Closing Cash and Cash Equivalents	3.454	16.489



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July 10, 2020

To,

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001, Maharashtra

Respected Sir/Madam,

Scrip Code: BSE-535917(SME)

Sub: Outcome of Board meeting disclosure in terms regulation 33 of SEBI {LODR}
Regulation, 2015.

Respected Sir or Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Maheshwari & Co., Chartered Accountants, Mumbai (Firm Registration No. 105834W), Statutory Auditors of the Company have issued the Audit Report on Standalone Audited Financial Result for the financial year ended March 31, 2020 with unmodified opinion.

Kindly take the same on your record & oblige.

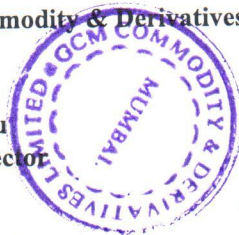
Thanking You

Yours Faithfully

For GCM Commodity & Derivatives Limited

Digitally signed
by AMALESH
SADHU
Date: 2020.07.10
21:30:13 +05'30'

Amalesh Sadhu
Managing Director





M/s Maheshwari & Co. Chartered Accountants

Independent Auditor's Report on the Half year and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of

GCM Commodity & Derivatives Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of **GCM Commodity & Derivatives Limited** (the "Company") for the half year and year ended March 31, 2020 ("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. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2020.

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.



Emphasis of Matter

We draw attention to **Note 4** to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also 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 the Statement as a whole is 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 the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 Board of Directors.
- Conclude on the appropriateness of the 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 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 half year ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the first half of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

For Maheshwari & Co.
Chartered Accountants
FRN: 105834W

CA Pawan
Gattani

Digitally signed by CA Pawan
Gattani
DN: cn=CA Pawan Gattani,
email=cagattani@icai.org,
o=Hewlett-Packard, Inc., Mumbai
Date: 2020.07.10 21:12:13
+05'30'



Pawan Gattani
Partner
Membership No. 144734

UDIN: 20144734AAAABX4980

Place: Mumbai

Date: 10th July, 2020