



Date: 06/07/2020

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

Sub: Outcome of Board Meeting held on Monday, 6th July 2020

Dear Sir,

With reference to the captioned subject and pursuance to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, this is to inform you that the Meeting of the Board of directors was held today - Monday, 6th July 2020 at the Registered office of company at 817, Antriksh Bhawan, K.G Marg, New Delhi -110001.

The outcomes of Board meeting are as:

1. Audited Standalone and Consolidated Financial Statements including Balance Sheet as at 31st March, 2020, Statement of Profit & Loss and Cash Flow Statement for the financial year ended 31st March, 2020, together with significant accounting policies and Notes on Accounts along with the Auditors' Report thereon.
2. Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2020 to be submitted to the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 along with Statutory Auditors' Report given by M/s Doogar & Associates., Chartered Accountants.

Further, Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Financial Results (Standalone and Consolidated) for the quarter /year ended March 31, 2020; and
- (ii) Auditors' Reports with unmodified opinions on Audited Financial Results - Standalone and Consolidated
- (iii) Declaration regarding un-modified opinion of the annual audit report to be filled with the stock exchanges

The Meeting of the Board of Directors commenced at 2:00 p.m. and was concluded at 4.00 p.m


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

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2020 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof despatched to the shareholders.

Thanking you

Yours faithfully

For IM+ CAPITALS LIMITED

  
SHIKHA MEHRA CHAWLA  
COMPANY SECRETARY

Regd Office : 817, Antriksh Bhawan, 22 K.G Marg, New Delhi-110001

Phone : 011-42838332 | Email : imcapitalslimited@gmail.com | Website : www.imcapitals.com

# IM+ Capitals Limited

Regd. Office: 817, Antirsh Bhawan, 22 K.G. Marg, New Delhi- 110001  
CIN:L74140DL1991PLC340407, Website: www.imcapitals.com, Email: imcapitalslimited@gmail.com  
Tel: 011-42838332

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2020

₹ in lacs

	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>Income</b>										
a	Income from operations	82.75	108.23	80.47	383.26	333.85	83.83	183.46	248.02	60.67	677.91
b	Other income	13.67	0.44	2.27	16.67	5.43	13.54	0.29	4.93	1.09	10.01
	<b>Total income</b>	<b>96.44</b>	<b>108.67</b>	<b>82.74</b>	<b>399.94</b>	<b>339.28</b>	<b>97.37</b>	<b>183.76</b>	<b>252.95</b>	<b>61.76</b>	<b>687.92</b>
2	<b>Expenses</b>										
a	Employee benefits expense	16.11	17.18	28.58	84.38	98.40	18.91	18.49	51.82	9.16	108.75
b	Finance cost	0.88	0.61	-	1.49	-	(24.67)	33.53	38.52	7.62	204.69
c	Depreciation and amortisation expense	2.98	2.20	1.28	7.11	4.92	2.98	2.20	2.48	1.12	4.94
d	Other expenses	116.01	44.22	31.65	212.20	119.38	195.27	45.89	86.09	29.97	149.04
	<b>Total expenses</b>	<b>135.98</b>	<b>64.21</b>	<b>61.51</b>	<b>305.19</b>	<b>222.70</b>	<b>192.49</b>	<b>100.11</b>	<b>178.92</b>	<b>46.87</b>	<b>467.43</b>
3	<b>Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>(39.55)</b>	<b>44.46</b>	<b>21.23</b>	<b>94.75</b>	<b>116.58</b>	<b>(95.12)</b>	<b>83.65</b>	<b>74.03</b>	<b>15.90</b>	<b>220.48</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>(39.55)</b>	<b>44.46</b>	<b>21.23</b>	<b>94.75</b>	<b>116.58</b>	<b>(95.12)</b>	<b>83.65</b>	<b>74.03</b>	<b>15.90</b>	<b>220.48</b>
6	<b>Tax expense</b>										
a	Current tax	0.15	12.04	7.92	34.81	32.93	4.91	22.27	26.58	6.59	65.92
b	Tax related to earlier years	0.69	-	-	0.69	1.66	0.69	-	0.00	0.69	1.66
c	Deferred tax	(7.32)	(0.16)	(0.60)	(7.22)	(0.95)	(25.69)	(0.55)	(3.75)	(2.67)	(3.75)
	<b>Total Tax Expenses</b>	<b>(6.48)</b>	<b>11.88</b>	<b>7.32</b>	<b>28.29</b>	<b>33.64</b>	<b>(20.08)</b>	<b>21.72</b>	<b>22.83</b>	<b>4.61</b>	<b>63.83</b>
7	<b>Profit/(Loss) for the year</b>	<b>(33.07)</b>	<b>32.59</b>	<b>13.91</b>	<b>66.46</b>	<b>82.94</b>	<b>(75.04)</b>	<b>61.93</b>	<b>51.20</b>	<b>10.729</b>	<b>156.65</b>
	Loss attributable to other partner of LLP						0.74	-	(0.01)	0.75	0.02
8	<b>Net Profit/(Loss) for the year</b>	<b>(33.07)</b>	<b>32.59</b>	<b>13.91</b>	<b>66.46</b>	<b>82.94</b>	<b>(74.29)</b>	<b>61.93</b>	<b>51.19</b>	<b>10.804</b>	<b>156.67</b>
9	<b>Other Comprehensive Income/(Loss)</b>										
	Items that will not be reclassified to profit or loss	(7.54)	4.63	(12.36)	(4.56)	7.61	(7.55)	4.63	(7.66)	(4.57)	7.55
	Tax impacts on above	14.19	(0.22)	0.72	38.77	(3.74)	14.20	(0.22)	(0.30)	34.77	(3.72)
	<b>Total Other Comprehensive Income</b>	<b>6.66</b>	<b>4.41</b>	<b>(11.64)</b>	<b>34.21</b>	<b>3.87</b>	<b>6.65</b>	<b>4.41</b>	<b>(7.96)</b>	<b>3.420</b>	<b>3.83</b>
10	<b>Total comprehensive income/(Loss) (comprising profit after tax and other comprehensive income/(Loss) after tax for the year)</b>	<b>(26.41)</b>	<b>36.99</b>	<b>2.27</b>	<b>100.68</b>	<b>86.81</b>	<b>(67.65)</b>	<b>66.34</b>	<b>43.23</b>	<b>14.224</b>	<b>160.50</b>
11	<b>Net Profit/(Loss) attributable to</b>										
	Equity Holders of the Parent						(74.29)	61.93	51.19	10.804	156.67
	Non Controlling Interest						-	-	-	-	-
12	<b>Other Comprehensive Income/(Loss) attributable to</b>										
	Equity Holders of the Parent						6.65	4.41	(7.96)	3.420	3.83
	Non Controlling Interest										
13	<b>Total Other Comprehensive Income/(Loss) attributable to</b>										
	Equity Holders of the Parent						(67.65)	66.34	43.23	14.224	160.50
	Non Controlling Interest										
14	<b>Paid-up equity share capital (Face Value of ₹ 10 each)</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>	<b>350.16</b>
15	<b>Earnings per share (before extraordinary items) (Quarterly not annualised) :</b>										
	Basic (₹)	(0.94)	0.93	0.40	1.90	2.37	(2.12)	1.77	1.46	3.19	4.48
	Diluted (₹)	(0.94)	0.93	0.40	1.90	2.37	(2.12)	1.77	1.46	3.19	4.48

*Signature*



Statement of Assets and Liabilities as at 31st, March'2020		Standalone		Consolidated	
Particulars		As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
ASSETS		Audited	Audited	Audited	Audited
1	<b>Non-current assets</b>				
(a)	Property plant and equipment	18.25	12.01	18.33	12.09
	Right of Use Assets	33.47	-	33.47	-
(b)	Financial Assets				
	(i) Investments	650.00	841.85	0.00	191.85
	(ii) Loans	1.65	5.42	1.65	5.42
	(iii) Other non-current bank balance	2,350.00	-	2350.00	-
	(iv) Other non-current financial assets	11.87	-	11.87	-
(c)	Deferred Tax Assets	9.37	-	35.97	-
(d)	Other non-current assets	1,284.59	1,920.79	1540.51	2,162.12
<b>Total non-current assets</b>		<b>4,359.20</b>	<b>2,780.08</b>	<b>3,991.79</b>	<b>2,371.49</b>
2	<b>Current assets</b>				
(a)	Financial assets				
	(i) Investments in Equity Instruments	83.01	-	83.01	-
	(ii) Trade receivables	71.09	44.62	70.39	43.91
	(iii) Cash and cash equivalents	87.80	25.94	264.15	83.24
	(iv) Other bank balances	0.62	1.11	0.62	1.11
	(v) Loans	1,132.47	2,176.36	2766.67	4,549.25
	(vi) Other current financial assets	759.83	578.20	506.19	715.52
(b)	Other current assets	7.46	5.76	23.28	22.96
<b>Total current assets</b>		<b>2,142.29</b>	<b>2,831.99</b>	<b>3,714.31</b>	<b>5,416.00</b>
<b>TOTAL ASSETS</b>		<b>6,501.48</b>	<b>5,612.07</b>	<b>7,706.10</b>	<b>7,787.48</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
(a)	Equity share capital	350.16	350.16	350.16	350.16
(b)	Other equity	5,279.17	5,178.49	5743.13	5,600.89
Equity attributable to shareholders of the company		<b>5,629.33</b>	<b>5,528.65</b>	<b>6,093.29</b>	<b>5,951.05</b>
<b>Total equity</b>		<b>5,629.33</b>	<b>5,528.65</b>	<b>6,093.29</b>	<b>5,951.05</b>
<b>LIABILITIES</b>					
1	<b>Non-current liabilities</b>				
(a)	Financial liabilities				
	i) Lease Liabilities	29.13	-	29.13	-
(b)	Provisions	2.03	3.02	67.01	21.41
(c)	Deferred Tax Liabilities	-	36.62	-	28.47
<b>Total non-current liabilities</b>		<b>31.16</b>	<b>39.64</b>	<b>96.14</b>	<b>49.89</b>
2	<b>Current liabilities</b>				
(a)	Financial liabilities				
	(i) Borrowings	-	-	378.56	1,328.28
	(ii) Lease Liabilities	5.47	-	5.47	-
	(iii) Trade payables	-	-	-	-
	a) total outstanding dues of micro enterprises and small enterprises	-	0.05	-	0.05
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	48.51	33.33	52.60	36.53
	(iv) Other financial liabilities	5.84	7.55	269.20	399.69
(b)	Other current liabilities	781.14	2.81	810.80	21.96
(c)	Provisions	0.03	0.04	0.03	0.04
(d)	Current Tax Liabilities (Net)	-	-	-	-
<b>Total current liabilities</b>		<b>840.99</b>	<b>43.78</b>	<b>1516.67</b>	<b>1,786.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,501.48</b>	<b>5,612.07</b>	<b>7,706.10</b>	<b>7,787.48</b>

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Cash Flow Statement for the Year ended 31st March'2020		Standalone Year Ended		Consolidated Year Ended	
PARTICULARS		31-March'20	31-March'19	31-March'20	31-March'19
(A)	Cash flow from Operating Activities:	Audited	Audited	Audited	Audited
	Net Profit before taxation, and extraordinary items	94.75	116.58	151.65	220.51
	Adjustment for Non-cash Items	-	-	-	-
	Depreciation	7.11	4.92	7.12	4.94
	Interest Income	(242.90)	(194.85)	(461.31)	(543.87)
	Interest Expenses	1.49	-	71.62	204.69
	Liabilities no Longer required written back	(2.35)	(0.16)	(2.35)	(3.40)
	Profit on sale of Assets	(0.07)	-	(0.07)	-
	Provision for Standard & Doubtful advances	5.94	-	82.37	-
	Fair Value Loss on Investment	35.75	-	35.75	-
	Ind AS Adjustment due to Rent Income	(0.05)	(0.26)	(0.05)	(0.26)
	Ind AS Adjustment due to Employee Benefit Expenses	0.87	2.08	0.86	2.14
	Ind AS Adjustment due to Rent Expense	0.06	0.24	0.06	0.24
	<b>Operating Profit before Working Capital Changes</b>	<b>(99.40)</b>	<b>(71.45)</b>	<b>(114.35)</b>	<b>(115.00)</b>
	Increase/(Decrease) in Provisions	(1.00)	(0.03)	(0.85)	(2.07)
	Increase/(Decrease) in Trade Payables	17.48	17.55	18.39	19.98
	Increase/(Decrease) in Other Current Liabilities	776.62	(7.89)	0.49	(7.89)
	Decrease/(Increase) in Other Bank Balance	0.49	1.00	787.16	(29.44)
	Decrease/(Increase) in Trade Receivables	(26.47)	21.59	(26.47)	21.59
	Decrease/(Increase) in Loans & Advances	4.23	(0.97)	5.77	(2.00)
	Decrease/(Increase) in other Non- Current Assets	-	-	-	-
	Decrease/(Increase) in other Current Assets	(3.81)	(200.89)	(3.90)	(218.77)
	<b>Cash Generated from Operations</b>	<b>668.14</b>	<b>(241.09)</b>	<b>666.23</b>	<b>(333.60)</b>
	Taxes Paid	(32.35)	(33.38)	(80.71)	(71.17)
	<b>Net Cash from Operating Activities</b>	<b>635.79</b>	<b>(274.48)</b>	<b>585.52</b>	<b>(404.77)</b>
(B)	<b>Cash Flow from Investing Activities</b>				
	(Purchases)/Sale of Fixed Assets (Including refund of advances for booking of real Estate properties) (Net)	622.92	633.88	622.92	981.15
	(Purchases)/Sale of Investments (Net)	67.66	-	67.66	-
	Decrease/(Increase) in Fixed Deposits	(2,350.00)	-	(2,350.00)	-
	Interest Received	46.19	57.98	655.38	612.46
	Others	-	-	0.18	-
	<b>Net Cash used in Investing Activities</b>	<b>(1,613.23)</b>	<b>691.87</b>	<b>(1,003.86)</b>	<b>1,593.61</b>
(C)	<b>Cash flow from Financing Activities :</b>				
	Repayment of Lease Liabilities and Interest thereon	(3.40)	-	(3.40)	-
	Net Increase/(Decrease) in Short Term Borrowing	1,042.69	(431.70)	(949.72)	(928.10)
	Net (Increase)/Decrease in Loan Given	-	-	1,751.32	(48.17)
	Interest Paid during the year	-	-	(198.94)	(208.14)
	<b>Net Cash(used in)/from Financing Activities</b>	<b>1,039.29</b>	<b>(431.70)</b>	<b>599.25</b>	<b>(1,184.40)</b>
	<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>61.85</b>	<b>(14.31)</b>	<b>180.91</b>	<b>4.44</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>25.94</b>	<b>40.25</b>	<b>83.24</b>	<b>78.80</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>87.79</b>	<b>25.94</b>	<b>264.15</b>	<b>83.24</b>

**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 06.07.2020. The financial results for the quarter and year ended March 31st, 2020 have been audited by the Statutory Auditors of the Company.
- The figures for last quarter of current and previous years are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended for respective year.
- The standalone 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.
- The company has elected to exercise the option permitted under Section 115BAA of Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance 2019. Accordingly, the company has recognised provision for Income Tax for year ended 31, March 2020 and remeasured its deferred tax on the basis of rates as prescribed in the said section. The full impact of the change has been recognised in the statement of profit & loss for the year ended 31, March 2020.
- Effective 1st April 2019, the Company adopted IND AS 116 "Leases" and applied the same to all Lease contracts entered during the year. Due to adoption of Ind AS 116, the nature of expenses in respect of operating lease has changed from lease rent in previous periods to depreciation cost for right of use asset and Finance cost for interest accrued on lease liability.
- There are no reportable operating segment
- The company continues to monitor the impact of COVID 19 on its business including its impact on customers, etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of loans granted, receivables and other financial assets based on information available to date while preparing the company's financial results as of and for the year ended 31 March 2020.
- Previous period figures have been regrouped wherever necessary to conform to the current period classification.

For and on behalf of Board of Directors

For IM+ Capitals Limited

Pradeep Misra  
Chairman

Place : New Delhi  
Date : 06.07.2020



# DOOGAR & ASSOCIATES

Chartered Accountants

**Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended**

To

The Board of Directors  
IM+ Capitals Limited

## **Report on the Audit of Standalone Financial Results**

### **Opinion:**

We have audited the accompanying Standalone Statement of Financial Results of IM+ Capitals Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the profit (Including other comprehensive income) and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March 2020.

### **Basis for Opinion:**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Management's Responsibility for the Standalone Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial





performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial 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 standalone financial statements.

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 standalone financial statements, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

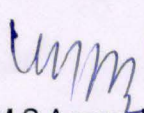
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Standalone annual financial results includes the results for the quarter ended March 31, 2020 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 current financial year which were limited reviewed by us.

For Doogar & Associates  
Chartered Accountants  
Firm Registration No.: 000561N

  
(M S Agarwal)  
Partner

Membership No.: 086580

UDIN: 20086580 AAAA AV5391



Place: New Delhi  
Date: 06.07.2020



# DOOGAR & ASSOCIATES

Chartered Accountants

**Independent Auditors' Report on the year to date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended**

**TO THE BOARD OF DIRECTORS OF**

**IM+ Capitals Limited**

**Report on the Audit of Consolidated Financial Results**

1. We have audited the accompanying Statement of Consolidated Financial Results of IM+ Capitals Limited (" Holding") and its subsidiary/LLP (the Holding and its subsidiary/LLP together referred to as the group") for the quarter and year ended 31<sup>st</sup> March 2020 (" the statement), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations)

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

- a) includes the result of the following entities:
  - 1. IM+ Investments & Capital Private Limited - Subsidiary
  - 2. SMC & IM Capital Investment Manager LLP
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit (Including other comprehensive income) and other financial information of the Group for the year ended 31<sup>st</sup> March 2020.

## **Basis for Opinion**

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





## **Management's Responsibility for the Consolidated financial Statements**

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the directors of Holding company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial 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 consolidated financial statements.

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

Identify and assess the risks of material misstatement of the consolidated financial statements, 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 financial controls 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 and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system 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 management and Board of directors.

Conclude on the appropriateness of management's 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 ability of the Group 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 consolidated financial statements 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which have been audited by Other Auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para "other matter" in the Audit Report.

We communicate with those charged with governance of the holding company and such other one entity included in the statement of which we are the independent auditors 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.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of Listing Regulations as amended to the extent applicable.





#### Other Matters

- a) We did not audit the financial statements of one LLP, whose financial statements reflect total assets of ₹ 31.44 lacs as at 31st March 2020 and total revenue of ₹ Nil for the year then ended on that date. The financial statements of Limited Liability Firm (LLP) have been audited by other auditors whose reports have been furnished to us and our opinion on the consolidated financial results in so far as it relates to the amount and disclosures included in respect of the LLP is based solely on the reports of the other auditors and the procedures performed by us as stated above.

Our Opinion on Consolidated financial statements and our report on other legal and regulating requirements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

- b) The Consolidated annual financial results includes the results for the quarter ended March 31,2020 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 current financial year which were limited reviewed by us.

For Doogar & Associates

Chartered Accountants

Firm's Registration number: 000561N



M.S. Agarwal

Partner

Membership number: 086580

UDIN: 20086580AAAAAX2627

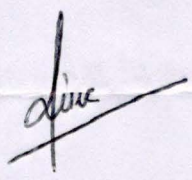
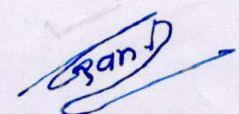
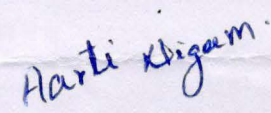
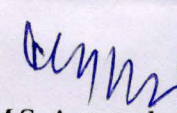

Place: New Delhi

Date: 06.07.2020



# FORM A

Format of covering Letter of the annual audit report to be filled with the stock exchanges

1.	Name of Company	IM+ Capitals Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2020
3.	Type of audit observation	Un-modified
4.	Frequency of observation	NA
5.	To be signed by- <ul style="list-style-type: none"> <li>• Mr. Pradeep Misra, Chairman</li> <li>• Mr. Barhma Nand Garag, CFO</li> <li>• Ms. Arti Nigam, Audit Committee Chairman</li> <li>• Auditors of the Company</li> </ul>	<div style="text-align: center;">      </div> <div style="text-align: center;"> <p>For Doogar &amp; Associates Chartered Accountants Firm Registration Number: 000561N</p>   M.S. Agarwal Partner (Membership No. 86580) </div> <div style="text-align: center;">  </div>

Date: 06/07/2020  
Place: New Delhi



## IM+ Capitals Limited

Regd. Office: 817, Antirksh Bhawan, 22 K.G. Marg, New Delhi- 110001  
CIN:L74140DL1991PLC340407, Website: www.imcapitals.com), Email: imcapitalslimited@gmail.com  
Tel: 011-42838332

### STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH'2020

	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	Total Income from operations	96.44	82.74	399.94	339.28	97.37	252.95	617.76	687.92
2	Net Profit/(Loss) from ordinary activities after tax	(33.07)	13.91	66.46	82.94	(74.29)	51.19	108.04	156.67
3	Net Profit/(Loss) for the period after tax (after Extraordinary items)	(33.07)	13.91	66.46	82.94	(74.29)	51.19	108.04	156.67
4	Total Comprehensive Income/(Loss) for the year [Comprising Profit/(Loss) for the year (after tax) and Other Comprehensive Income/(Loss) (after tax)]	(26.41)	2.27	100.68	86.81	(67.65)	43.23	142.24	160.50
5	Equity paidup share capital	350.16	350.16	350.16	350.16	350.16	350.16	350.16	350.16
6	Earnings per share (Not annualised) :								
	Basic ( ₹ )	(0.94)	0.40	1.90	2.37	(2.12)	1.46	3.09	4.48
	Diluted ( ₹ )	(0.94)	0.40	1.90	2.37	(2.12)	1.46	3.09	4.48

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 06.07.2020 The  
2 The above is an extract of the detailed format of audited standalone and consolidated Quarterly and yearly Results filed with the Stock Exchanges under Regulation 33

By Order of the Board

  
Pradeep Misra

Chairman

DIN : 01386739

Place : New Delhi

Date : 06.07.2020