



November 14, 2023

To,
BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phirozejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 511628

Sub: Information pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

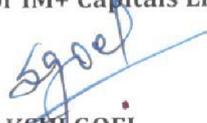
Dear Sir,

This is with reference to the captioned subject, we wish to inform you that pursuant to Regulation 30(2) read with Schedule III Part A Para A and Regulation 33 of the Listing Regulations, please find enclosed herewith the unaudited Financial Results (Standalone & Consolidated) of the Company for the second quarter & half year ended 30th September, 2023 along with the Limited Review Report of Statutory Auditor by **M/s O. Aggarwal & Co.**

This is for your information and record please.

Thanking you,

Yours faithfully,
For IM+ Capitals Limited


SAKSHI GOEL
COMPANY SECRETARY & COMPLIANCE OFFICER



IM+ Capitals Limited

Regd. Office: 72, Ground Floor, World Trade Center, Babar Road, Connaught Place, New Delhi- 110001

CIN:L74140DL1991PLC340407, Website: www.imcapitals.com, Email: imcapitalscompliances@gmail.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED 30th SEPTEMBER'2023

(Rs. in Lacs except in Earning Per Share)

	Particulars	Standalone					Consolidated					Standalone	Consolidated
		Quarter Ended			Half Year Ended		Quarter Ended			Half Year Ended		Year Ended	Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income												
a	Income from operations	8.35	30.06	9.32	38.41	32.78	12,367.39	7,410.75	2,046.84	19,778.14	3,491.35	44.57	11,538.04
b	Other income	169.04	282.36	12.96	451.40	14.59	2,468.25	659.79	521.29	3,128.03	631.64	96.06	1,898.04
	Total income	177.39	312.42	22.28	489.81	47.37	14,835.64	8,070.54	2,568.13	22,906.18	4,122.99	140.63	13,436.07
2	Expenses												
a	Cost of materials consumed						8,636.36	11,938.64	1,817.14	20,575.00	2,992.70		10,238.61
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade						2,006.39	(5,514.36)	-	(3,507.97)	-		(554.88)
c	Employee benefits expense	5.17	5.06	2.55	10.23	4.87	12.33	11.12	8.22	23.46	14.26	9.91	35.84
d	finance cost	-	0.18	-	0.18	-	57.74	74.83	3.74	132.57	7.61	24.21	40.40
e	Depreciation and amortisation expense	4.87	4.82	7.07	9.70	14.07	53.69	49.50	51.15	103.19	105.20	28.04	206.74
f	Other expenses	9.71	22.68	7.04	32.39	15.80	614.82	892.41	(30.60)	1,507.23	340.63	49.56	1,468.96
	Total expenses	19.76	32.73	16.66	52.49	34.74	11,381.34	7,452.14	1,849.65	18,833.48	3,460.41	111.73	11,435.67
3	Profit/(Loss) from operations before exceptional items (1-2)	157.63	279.69	5.62	437.32	12.63	3,454.30	618.40	718.48	4,072.70	662.57	28.90	2,000.40
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax	157.63	279.69	5.62	437.32	12.63	3,454.30	618.40	718.48	4,072.70	662.57	28.90	2,000.40
6	Tax expense												
a	Current tax	42.59	67.44	2.21	110.03	4.76	43.05	70.71	5.44	113.76	10.90	10.43	18.32
b	Tax related to earlier years	-	-	-	-	-	(0.06)	-	-	(0.06)	-	(0.09)	(0.06)
c	Deferred tax	(0.39)	(0.38)	(2.37)	(0.77)	(1.58)	(0.90)	(0.26)	(3.16)	(1.15)	(1.48)	(3.15)	(89.82)
	Total Tax Expenses	42.20	67.05	(0.16)	109.26	3.18	42.09	70.46	2.28	112.55	9.42	7.19	(71.56)
7	Profit/(Loss) for the year	115.43	212.63	5.78	328.06	9.45	3,412.20	547.94	716.20	3,960.15	653.15	21.72	2,071.97
	Loss attributable to other partner of LLP						2.60	(2.60)	(0.31)	-	(0.28)	-	(0.14)
8	Net Profit/(Loss) for the year	115.43	212.63	5.78	328.06	9.45	3,414.80	545.34	715.89	3,960.15	652.88	21.72	2,071.83
9	Other Comprehensive Income/(Loss)												
	Items that will not be reclassified to profit or loss	-	-	-	-	-	2.70	5.16	6.14	7.85	3.24	-	(28.33)
	Tax impacts on above	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-	2.70	5.16	6.14	7.85	3.24	-	(28.33)
10	Total comprehensive income/(Loss) (comprising profit after tax and other comprehensive income/(Loss) after tax for the year)	115.43	212.63	5.78	328.06	9.45	3,417.50	550.50	722.03	3,968.00	656.12	21.72	2,043.49
11	Net Profit/(Loss) attributable to												
	Equity Holders of the Parent						3,414.80	545.34	715.89	3,960.15	652.88		2,071.83
	Non Controlling Interest						-	-	-	-	-		-
12	Other Comprehensive Income/(Loss) attributable to												
	Equity Holders of the Parent						2.70	5.16	6.14	7.85	3.24		
	Non Controlling Interest												
13	Total Other Comprehensive Income/(Loss) attributable to												
	Equity Holders of the Parent						3,417.50	550.50	722.03	3,968.00	656.12		2,071.83
	Non Controlling Interest						-	-	-	-	-		-
14	Paid-up equity share capital (Face Value of ₹ 10 each)	843.60	711.35	350.16	843.60	350.16	843.60	711.35	350.16	843.60	350.16	350.16	350.16
15	Earnings per share (before extraordinary items) (Quarterly not annualised) :												
	Basic (₹)	1.37	2.99	0.17	3.89	0.27	40.48	7.67	20.62	46.94	18.65	0.62	59.17
	Diluted (₹)	1.37	2.99	0.17	3.89	0.27	40.48	7.67	20.62	46.94	18.65	0.62	59.17



Statement of Assets and Liabilities as at 30th, September'2023		Standalone		Consolidated	
Particulars		As at 30.09.2023	As at 31.03.2023	As at 30.09.2023	As at 31.03.2023
ASSETS		Unaudited	Audited	Unaudited	Audited
1	Non-current assets				
(a)	Property plant and equipment	53.71	63.40	8176.36	6539.49
	Right of Use Assets	-	-	307.63	237.28
(b)	Financial Assets				
	(i) Investments				
	a) in Subsidiary/Associates company	13,717.37	3,847.37	347.37	197.37
	b) others	222.50	50.00	728.70	239.99
	(ii) Loans	-	0.28	-	0.28
	(iii) Other non-current bank balance	6,650.00	7,520.00	6650.00	7520.00
	(iv) Other non-current financial assets	189.22	49.22	189.22	63.07
(c)	Deferred Tax Assets	8.22	7.45		
(d)	Other non-current assets	126.00	126.00	361.91	1451.91
	Total non-current assets	20,967.02	11,663.72	16,761.20	16,249.39
2	Current assets				
(a)	inventories			4,202.50	728.31
(b)	Financial assets				
	(i) Investments in Equity Instruments	-	-	-	-
	(ii) Trade receivables	42.57	42.57	9197.14	6423.99
	(iii) Cash and cash equivalents	2.24	11.00	32.15	73.44
	(iv) Other bank balances	-	-	344.91	346.96
	(v) Loans	121.86	1,105.40	8955.27	2951.30
	(vi) Other current financial assets	2.01	-	1553.28	550.18
(c)	Other current assets	85.20	28.49	4655.68	1785.11
	Total current assets	253.89	1,187.46	28,940.93	12,859.30
	Assets Classified as Held for Sale			82.74	564.17
	TOTAL ASSETS	21,220.90	12,851.18	45,784.86	29,672.86
EQUITY AND LIABILITIES					
EQUITY					
(a)	Equity share capital	1,233.91	761.41	1233.91	761.41
(b)	Other equity	19,839.59	12,046.03	34284.01	22948.35
	Equity attributable to shareholders of the company (a+b)	21,073.50	12,807.44	35,517.92	23,709.76
(c)	Equity attributable to Non-controlling interest			227.77	
	Total equity	21,073.50	12,807.44	35,745.69	23,709.76
LIABILITIES					
1	Non-current liabilities				
(a)	Financial liabilities				
	(i) Lease Liabilities	-	-	-	-
(b)	Provisions	-	-	129.47	3.38
(c)	Deferred Tax Liabilities	-	-	1,062.13	1,063.28
	Total non-current liabilities	-	-	1,191.60	1,066.66
2	Current liabilities				
(a)	Financial liabilities				
	(i) Borrowings	-	-	5042.19	3375.20
	(ii) Lease Liabilities	-	-	-	-
	(iii) Trade payables				
	a) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	14.59	11.15	1,286.76	936.90
	(iv) Other financial liabilities	19.05	19.05	334.45	355.17
(b)	Other current liabilities	3.73	3.12	1,934.15	80.17
(c)	Provisions	110.03	10.43	110.03	-
	Total current liabilities	147.40	43.74	8707.58	4747.44
	Liabilities directly associates with assets classified as held for sale			140.00	149.00
	TOTAL EQUITY AND LIABILITIES	21,220.90	12,851.18	45,784.87	29,672.86



Cash Flow Statement	Standalone		Consolidated	
	Half Year Ended	Year Ended	Half Year Ended	Year Ended
PARTICULARS	30th September'23	31st March'23	30th September'23	31st March'23
(A) Cash flow from Operating Activities:	Unaudited	Audited	Unaudited	Audited
Net Profit before taxation, and extraordinary items	437.32	28.90	4,072.70	2,000.40
Adjustment for Non-cash Items	-	-	-	-
Dividend	-	-	-	(0.03)
Share of Profit/Loss of Other Partners in LLP	-	-	-	(0.14)
Depreciation	9.70	28.04	103.19	206.74
Interest Income	(413.30)	(140.39)	(502.31)	(125.15)
Interest Expenses	0.18	24.21	132.57	40.40
Liabilities no Longer required written back	-	-	(0.12)	(0.34)
Profit on sale of Assets	-	-	(1,946.38)	(214.43)
Provision for Standard & Doubtful advances	-	-	1.56	344.34
Profit on sale of Investment	-	-	(76.40)	-
Fair Value Loss on Investment	-	-	(7.85)	-
Operating Profit before Working Capital Changes	33.90	(59.23)	1,776.95	2,251.80
Increase/(Decrease) in Provisions	-	-	0.50	4.66
Increase/(Decrease) in Trade Payables	3.44	(3.24)	349.97	455.53
Increase/(Decrease) in Other Current Liabilities	0.62	20.07	2.05	631.73
Decrease /(Increase) in Other Bank Balance	-	-	1,812.15	(41.55)
Decrease/(Increase) in Trade Receivables	-	14.18	(2,773.15)	(2,502.86)
Decrease/(Increase) in Inventories	-	-	(3,474.19)	65.06
Decrease/(Increase) in Loans & Advances	983.81	(1,105.40)	(6,003.96)	(996.68)
Decrease/(Increase) in other Non- Current Assets	-	-	1,090.00	(711.85)
Decrease/(Increase) in other Current Assets	(4.75)	78.24	(3,873.67)	(1,013.82)
Cash Generated from Operations	1,017.01	(1,055.38)	(11,093.35)	(1,857.99)
Taxes Paid	(64.39)	16.08	-	32.49
Net Cash from Operating Activities	952.62	(1,039.30)	(11,093.35)	(1,825.50)
(B) Cash Flow from Investing Activities		-		-
(Purchases)/Sale of Fixed Assets (Including refund of advances for booking of real Estate properties) (Net)	-	-	607.66	(560.27)
(Purchases)/Sale of Investments (Net)	(10,042.50)	(197.37)	(274.46)	(286.09)
Decrease(Increase) in Fixed Deposits	870.00	(7,420.00)	870.00	(7,420.00)
Interest Received	273.30	95.84	376.16	62.09
Income From Investments	-	-	-	10.28
Dividend Income	-	-	-	0.03
Net Cash used in Investing Activities	(8,899.20)	(7,521.53)	1,579.36	(8,193.97)
(C) Cash flow from Financing Activities :		-		-
Proceeds from issue of Convertible Share Warrant	7,938.00	6,909.00	7,938.00	6,909.00
Net Increase/(Decrease) in Short Term Borrowing	-	1,486.96	1,666.99	2,893.12
Net (Increase)/Decrease in Loan Given	-	-	0.28	-
Interest Paid during the year	(0.18)	(24.21)	(132.57)	(40.40)
Net Cash(used in)/from Financing Activities	7,937.82	8,371.75	9,472.70	9,761.72
Net (Decrease)/Increase in Cash and Cash Equivalents	(8.76)	(189.09)	(41.28)	(257.75)
Opening Balance of Cash and Cash Equivalents	11.00	200.08	73.44	331.19
Closing Balance of Cash and Cash Equivalents	2.24	11.00	32.15	73.44



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 14.11.2023. The Statutory auditors have conducted a limited review of the above Financial Results.
- 2 Quarterly and half Yearly Comparative figures of standalone and consolidated unaudited financial statement for the Half year ending September 2022 are same as it taken from the published financial results of the half year ended September 2022.
- 3 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.
- 4 The Consolidated Unaudited Financial Results of the company, its Subsidiary and LLP (group) have been prepared as per IND AS 110 "Consolidated Financial statements". The following entities have been considered in the Consolidated quarterly financial results on the basis of unaudited management certified financial statements.
 1. IM+ Investments & Capitals Private Ltd – Subsidiary
 2. Fedders Electric & Engineering Limited – Wholly owned Subsidiary
 3. SMC & IM Capitals Investment Manager LLP
- 5 The Company having below entities as & Associates
 1. IM+ Investments & Capitals Private Ltd – Subsidiary
 2. Fedders Electric & Engineering Limited – Wholly owned Subsidiary
 3. SMC & IM Capitals Investment Manager LLP
 4. Advance Dealtrade Private Limited - Associates
 5. Anugrah Commosales Private Limited - Associates
 6. Versatile Dealtrade Private Limited - AssociatesThe quarterly accounts of associates at S. No. 4, 5 & 6 are not yet finalised and not available till the finalisation of results of the company, accordingly company is unable to consolidated the associates as mentioned as s. no. 4, 5 & 6. Further, in the opinion of the management the figure are not significant which could not be consolidated in the company.
- 6 Company has allotted 49,80,000 number of equity shares on dated April 26th 2023 and 13,20,000 number of equity shares on dated July 5th 2023 pursuant to conversion of 49,80,000 number of warrants convertible into equivalent number of equity shares on receipt of balance amount of 75% against each warrant towards full and final subscription amount for conversion of same into equity shares.
- 7 There are no reportable operating segment
- 8 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



Place : New Delhi
Date : 14.11.2023

Vishal Singhal
Whole Time Director
(DIN:03518795)



Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
IM+ Capitals Limited,
72, GF, World Trade Centre,
Babar Road,
New Delhi-110001

1. We have reviewed the accompanying statement of unaudited financial results of IM+ Capitals Limited for the quarter and Half-year ended 30th September 2023, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, as amended read with relevant rule issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our reviews.
3. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of companies Act 2013 read with relevant rules issued there under 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.

For O. Aggarwal & Co.
Chartered Accountants
F.R.N. 005755N



Place: Delhi
Dated: 14th Nov. 2023

CA Om Prakash Aggarwal
Partner

M. No. 083862

UDIN: 23083862 BGVZKK4991



Independent Auditor's Review Report on the Quarterly & Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
IM+ Capitals Limited
72, GF World Trade Centre,
Babar Road
New Delhi-110001

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of IM+ Capitals Limited ("Parent") and its subsidiary/Associates/LLP incorporated in India (the Parent. Its subsidiary/Joint Venture together referred to as "the group") for the quarter and Half-year ended 30th September 2023, being submitted by the Parent pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement is responsibility of Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and

Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1 to the Statement.
5. (a) We did not review the financial results of "Fedders Electric and Engineering Limited", whose consolidated financial results reflect total revenue of Rs. 22,398.13 lakhs and net profit after tax of Rs. 3622.09 lakhs for the Half-year ended 30th September 2023, as considered in the consolidated unaudited financial results. These financial results of wholly owned subsidiary company "Fedders Electric and Engineering Limited" have been reviewed by other independent auditors, whose qualified report have been furnished to us and our conclusion on the consolidated financial results in so far as it relates to the amount and disclosures included in respect of the wholly owned subsidiary company is based solely on the basis of report of other independent auditors and the procedures performed by us as stated in paragraph 3 above.

(b) We did not review the financial results of one Joint Venture (LLP) namely "SMC & IM Capitals Investment Manager LLP", included in the consolidated unaudited financial results. These financial results reflect our share in Provision for Accumulated Loss upto 30th September 2023 in Joint Venture of Rs. 126.59 Lakhs, Investment in Joint Venture of Rs 150.00 Lakhs and Amount payable to Joint Venture of Rs 19.05 Lakhs, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other independent auditors, whose report have been furnished to us and our conclusion on the consolidated financial results in so far as it relates to the amount and disclosures included in respect of the Joint Venture is based solely on the basis of report of other independent auditors and the procedures performed by us as stated in paragraph 3 above.

(c) We have reviewed the financial results of "IM+ Investments and Capitals Private Limited", whose financial result reflect total revenue of Rs. 18.23 lakhs and total net profit after tax of Rs. 9.99 lakhs for the Half-year ended 30th September 2023 have been limited reviewed by us and have been consolidated in the consolidated financial results and our conclusion on the financial results in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the basis of financial result as reviewed and procedures performed by us as stated in paragraph 3 above.

(d) The IM+ Capitals Limited is consolidated its financial results excluding 3 Associates namely "Advance Dealtrade Private Limited", "Anugrah Commosales Private Limited" and "Versatile Dealtrade Private Limited". As the quarterly accounts of associates are not yet finalized and not available till the finalization of results of the company, accordingly IM+ Capitals Limited is consolidating its financial results excluding 3 Associates as stated. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our Conclusion on the statement is not modified in respect of above matter.



6. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to Paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards under section 133 of companies Act 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not been disclosed the information required to be disclosed in terms of Regulations, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For O. Aggarwal & Co.
Chartered Accountants**

F.R.N. 005755N



**CA. Prakash Aggarwal
Partner**

M. No. 083862

UDIN: 23083862BQVZKLA018

Place: Delhi

Dated: 14th Nov. 2023

Annexure I: List of entities consolidated as at 30th September 2023

1. IM+ Investments & Capital Private Limited – Subsidiary.
2. Fedders Electric and Engineering Limited (“FEEL”) – Wholly owned Subsidiary.
3. SMC & IM Capitals Investment Manager LLP (50% Profit / Loss Ratio) – Joint Venture in which Company is Partner of 50%

