GCM CAPITAL ADVISORS LIMITED
805, Raheja Centre, 214, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.
Tel. (+91) 22 2204 9995

November 5, 2026

DM-Corporate Services
BSE Limited
P. J. Towers, Dalal Street
Fort, Mumbai – 400 001

Ref: **Scrip Code 538319 (SME)**

Sub: **Submission of H1 FY27 Unaudited Financial Results**

Respected Sir or Madam,

With reference to the above and in order to comply with Clause 43 of Listing Agreement, we are enclosing with this letter, Provisional Financial Results (Un-audited) for the Half Year ended on 30th September 2026 (H-I) for the financial year ending on 31st March 2027 along with Statement of Assets & Liabilities, Cash Flow Statement and Limited Review Report from Statutory Auditors.

The meeting was commenced at 16.45 Hrs. and concluded at 17.30 Hrs.

This is for the information of members.

Thanking You,

Yours Faithfully,
For **GCM CAPITAL ADVISORS LIMITED**

MANISH BAID

Digitally signed by MANISH BAID
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Date: 2026.11.05 17:38:50 +05'30'

MANISH BAID
DIN: 00239347
MANAGING DIRECTOR

Enclosed: As stated above

GCM CAPITAL ADVISORS LIMITED

Regd. Office : 805, Raheja Center, 214-Free Press Journal Marg, Nariman Point, Mumbai-400021
CIN : L74110MH2013PLC243163, Email : gcmcap@gmail.com, Website : www.gcmcap.com

Statement of Standalone Un-Audited Financial Results for the Half Year ended 30th September 2026

₹ in Lakhs

Sr. No.	Particulars	Half Year ended 30.09.2026	Preceding Half Year ended 31.03.2026	Corresponding Half Year ended 30.09.2025	Year to date figures as on 31.03.2026
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	62.17	110.02	117.91	227.93
II	Other Income		-	2.04	2.04
III	Total Income (I+II)	62.17	110.02	119.95	229.97
IV	Expenses				
	Cost of Material Consumed		-	-	-
	Purchases of Stock in Trade		-	83.78	83.78
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1.16)	46.52	(41.16)	5.36
	Employees Benefit Expenses	25.33	30.11	18.80	48.91
	Finance Costs	3.87	2.99	1.90	4.89
	Depreciation & Amortization Expenses	15.73	14.26	8.90	23.16
	Fair value adjustment on Investments	67.47	-	-	-
	Provision of Expected Credit Loss	28.32	46.18	22.03	68.21
	Other Expenses	9.17	10.75	33.93	44.68
	Total Expenses (IV)	148.73	150.81	128.18	278.99
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(86.56)	(40.79)	(8.23)	(49.02)
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(86.56)	(40.79)	(8.23)	(49.02)
VIII	Tax Expenses				
	Current	3.55	2.49	3.39	5.88
	Deferred Tax	(8.35)	(12.12)	(5.94)	(18.06)
	Earlier Year Tax Expenses	-	-	-	-
	Total Tax Expenses (VIII)	(4.80)	(9.63)	(2.55)	(12.18)
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(81.76)	(31.16)	(5.68)	(36.84)
X	Other Comprehensive Income				
	A. Items that will not be classified to Profit or Loss				
	i) Fair value changes on Equity Instruments carried at fair value through OCI;	-	0.49		0.49
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	(0.12)		(0.12)
	B. Items that may be classified to Profit or Loss	-	-	-	-
	Total other Comprehensive Income (X)	-	0.37	-	0.37
XI	Total Comprehensive Income for the Period / Year (IX+X)	(81.76)	(30.79)	(5.68)	(36.47)
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,694.00	1,694.00	1,694.00	1,694.00
XIII	Other Equity	750.19			831.96
XIV	Earnings per Share (Face Value of ₹ 10/- each)				
	a) Basic	(0.48)	(0.18)	(0.03)	(0.22)
	b) Diluted	(0.48)	(0.18)	(0.03)	(0.22)

Notes :

1. As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
2. The financial results for the half year ended 30 September 2026 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 5 November 2026 and have been subjected to Limited Review by the Statutory Auditors of the Company. There are no qualifications in the limited review report issued for the quarter and half year ended 30 September 2026.
3. The Unaudited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind-AS") (including Ind AS 34 Interim Financial Reporting) as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD 1/44/2019 dated 29 March 2019.
4. Balances of certain trade receivables, trade payables, loans and advances are subject to confirmation / reconciliation, if any. The management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.
5. The Company holds Investments in some unlisted companies, valued at INR 160.26 Lakhs as on 30 September 2026. These investments are measued at fair value based on latest available valuation reports as at 31 March 2025. The Company is in process of obtaining updated valuation reports, and any resulting fair value adjustments will be recognised when they are received.
6. During past and current periods, the Company has given various advances (recoverable in cash / kind) totalling to INR 619.90 Lakhs (gross value) - shown under 'Other financial assets (current)'. These advances were primarily given for the purpose of acquiring of shares / securities, however, such acquisition is pending as on reporting date. The management of the Company is in process of either settling these transactions by acquisition of shares / securities, or by squaring off the advances through repayment.
7. The Company has a dormant bank account (held with Yes Bank Limited) totaling to 0.01 lakhs, reflected in the books of accounts. The balance is pending confirmation and may require adjustments upon receipt of relevant statements
8. The Company has not recognised interest income on certain loans aggregating ₹484.14 lakhs (gross) as at 30 September 2026, as recovery of interest from the respective parties is not considered probable. These loans are considered credit-impaired, and the Company has recognised an expected credit loss allowance of ₹ 220.83 lakhs against them in accordance with its accounting policy. Management continues to pursue recovery of these amounts.
9. Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.

Place : Mumbai
Date: November 5, 2026

For GCM Capital Advisors Limited
Sd/-
Manish Baid
Managing Director

GCM CAPITAL ADVISORS LIMITED MUMBAI

S P M L & Associates CHARTERED ACCOUNTANTS F.R.N. 136549W

GCM CAPITAL ADVISORS LIMITED

Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	As At 30th Sept 2026 Un-Audited	As At 31st March 2026 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	143.17	100.70
Financial Assets		
Investments	342.84	160.26
Deferred Tax Assets	110.34	101.99
Total Non-Current Assets ...	596.35	362.95
Current Assets		
Inventories	8.39	7.27
Financial Assets		
Trade Receivables	0.27	0.27
Cash & Cash Equivalents	26.56	34.39
Loans	1,569.59	1,739.38
Other Financial Assets	502.02	508.31
Income Tax Assets	36.42	33.63
Other Current Assets	1.31	1.68
Total Non-Current Assets ...	2,144.56	2,324.93
Total Assets	2,740.91	2,687.88
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,694.00	1,694.00
Reserves & Surplus	750.19	831.96
Money Received against Share Warrants	-	-
Total Equity ...	2,444.19	2,525.96
Share Application Money Pending Allotment	-	-
LIABILITIES		
Non Current Liabilities		
Financial Liabilities	-	-
Long Term Borrowings	104.90	60.63
Long Term Provisions	-	-
Other Non Current Liabilities	-	-
Total Non-Current Liabilities ...	104.90	60.63
Current Liabilities		
Financial Liabilities		
Short Term Borrowings	30.29	19.76
Trade Payables	79.97	79.17
Other Financial Liabilities	78.20	-
Short Term Provisions	3.19	2.23
Current Tax Liabilities		-
Other Current Liabilities	0.17	0.13
Total Current Liabilities ...	191.82	101.29
Total Liabilities	296.72	161.92
Total Equity & Liabilities	2,740.91	2,687.88

S P M L & Associates CHARTERED ACCOUNTANTS F.R.N. 136549W

GCM CAPITAL ADVISORS LIMITED MUMBAI

GCM CAPITAL ADVISORS LIMITED

Statement of Cash Flow as at 30th Sept, 2026

₹ In Lakhs

Particulars	As at 30th Sept 2026	As at 30th Sept 2025
A. Cash Flow from Operating Activities		
Net Profit before Tax and Extra-Ordinary Items	*(86.56)*	*(8.23)*
Adjustments for		
Interest /Finance Cost	3.87	1.90
Fair value on change of Equity Instruments	67.47	-
Provision for Expected Credit Loss	28.32	22.03
Depreciation	15.73	8.90
Operating profit before working Capital Changes	*28.83*	*24.60*
Adjustments for Working Capital Changes		
Decrease / (Increase) in Loans	135.46	(36.87)
Decrease / (Increase) in Trade Receivable	-	18.73
Decrease / (Increase) in Other Financial Assets	12.29	44.91
Decrease / (Increase) in Other Current Assets	0.37	(0.07)
Decrease / (Increase) in Inventories	(1.16)	(41.16)
Decrease / (Increase) in Trade Payable	0.80	0.43
(Decrease) / Increase in Other Financial Liabilities	78.20	(14.94)
(Decrease) / Increase in Other Current Liabilities	0.04	(7.80)
(Decrease) / Increase in Provisions	0.96	-
Cash Generated from operations	*226.96*	*(36.78)*
Less: Tax Expenses	(6.34)	(6.61)
Deferred Tax Assets	-	-
Net Cash From Operating Activities	*249.45*	*(18.79)*
B. Cash Flow From Investing Activities		
Dividend Income	-	-
Purchases of Investments	(250.00)	
Purchases of Assets	(58.21)	(0.29)
Sale of Assets	-	-
Profit/(Loss) on Sale of Investment	-	-
Net Cash from Investing Activities	*(308.21)*	*(0.29)*
C. Cash Flow From Financing Activities		
Proceed/(Repayment) of Borrowings	54.80	(10.59)
Interest Paid	(3.87)	(1.90)
Net Cash used in Financing Activities	50.93	(12.49)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(7.83)	(31.57)
Cash and Cash Equivalent at beginning of year	34.39	50.97
Cash and Cash Equivalent at end of year	26.56	19.40

S P M L & Associates CHARTERED ACCOUNTANTS F.R.N. 136549W

GCM CAPITAL ADVISORS LIMITED MUMBAI

Limited Review Report on Unaudited Financial Results of the GCM Capital Advisors Limited for half year ended 30 September 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
GCM Capital Advisors Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of GCM Capital Advisors Limited (the '**Company**'), for the half year ended 30 September 2026 (the '**Statement**'), 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**').

2. The Company's Management is responsible for the preparation of this Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ('**Ind AS 34**'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

   a) Certain balances of trade receivables, trade payables, and loans and advances are subject to confirmation, reconciliation, and consequential adjustments, if any. *(Note 4 to financial results)*.

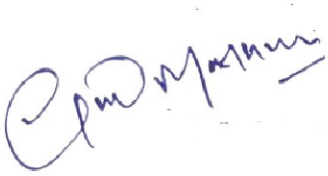
   b) The Company holds Investments in some unlisted companies, valued at INR 160.26 Lakhs as on 30 September 2026. These investments are measued at fair value based on latest available valuation reports as at 31 March 2025. The Company is in process of obtaining updated valuation reports, and any resulting fair value adjustments will be recognised when they are received. We have solely relied on management's representation in this regard. *(Note 5 to financial results)*

c) During past and current periods, the Company has given various advances (recoverable in cash / kind) totalling to INR 619.90 Lakhs (gross value) – shown under 'Other financial assets (current)'. These advances were primarily given for the purpose of acquiring of shares / securities, however, such acquisition is pending as on reporting date. The management of the Company is in process of either settling these transactions by acquisition of shares / securities, or by squaring off the advances through repayment. We have solely relied on management's representation in this regard *(Note 6 to financial results).*

d) The Company has not recognised interest income on certain loans aggregating ₹484.14 lakhs (gross) as at 30 September 2026, as recovery of interest from the respective parties is not considered probable. These loans are considered credit-impaired, and the Company has recognised an expected credit loss allowance of ₹ 220.83 lakhs against them in accordance with its accounting policy. Management continues to pursue recovery of these amounts. In the absence of any further details / documents, we have relied on management's representation with regard to the items of these loans and the ECL provision thereof *(Note 8 to financial results).*

Our conclusion is not modified in respect of this matter.

For **S P M L & Associates**
Chartered Accountants
FRN – 136549W





CA Govind Mandhania
(Partner)
M No – 183098
Date: 5 November 2026
Place: Mumbai
UDIN: 26183098DMYXWD6971