

Date: 27.01.2026

To,  
Manager, Listing & Compliance  
BSE Ltd.  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
**Scrip Code – 532217**

**Subject: Outcome of Board Meeting held on January 27, 2026 and submission of Unaudited Financial Results (Standalone) for the quarter and nine months ended December 31, 2025 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to the above, we hereby inform you that:

1. The Board of Directors ("Board") of the Company at its meeting held today i.e., January 27, 2026, which commenced at 7:15 PM and concluded at 9:00 PM, has inter alia considered, approved and taken on record the Unaudited Financial Results (Standalone) of the Company for the quarter and nine months ended December 31, 2025, as reviewed and recommended by the Audit Committee.
2. The Unaudited Financial Results (Standalone) of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are enclosed herewith along with the Limited Review Report issued by the Statutory Auditors.

The above information is also being uploaded on the Company's website <https://sielfinancial.com/> pursuant to Regulation 46(2) of the SEBI (LODR) Regulations, 2015.

Kindly take the same on the records.





**CMX HOLDINGS LIMITED**

(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

CIN : L74110MP1990PLC007674  
(PREVIOUS CIN : L65999MP1990PLC007674)

Yours faithfully,

**For CMX Holdings Limited**

**(Formerly Known as SIEL Financial Services Limited)**

**Amay Vatsalya**

**Whole Time Director**



**Regd. Office:**

Soni Mansion, 12-B, Ratlam Kothi, Indore - 452 001 (M.P.) INDIA

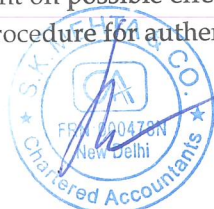
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**Independent Auditor's Limited Review Report on the Unaudited Financial Results for the quarter and nine months ending December 31, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of  
CMX Holdings limited (formerly known as SIEL financial services limited)

1. We have reviewed the accompanying statement of unaudited financial results of **CMX Holdings limited (formerly known as SIEL financial services limited)** (the "Company") for the quarter and nine months ended December 31, 2025 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").
2. This Statement, which is the 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion**
  - a. The Company is not allowed to carry Non-Banking Financial Business due to rejection of its application by the Reserve Bank. However, presently the operations of the Company are restricted to income from services, the realization of debtors and advances.
  - b. Confirmation/reconciliation of amount payable of Rs. 54262.21 thousand disclosed as non-current borrowings in the financials is not received/ provided/ made available for review.
  - c. Confirmation/ reconciliation of amount payable of Rs. 2604.86 thousand disclosed as current borrowings in the financials is not received/ provided/ made available for review.
  - d. Confirmation/ reconciliation of amount payable of Rs. 11982.31 thousand disclosed as current borrowings is not received/provided/made available for review. Further terms and conditions of such loans & other borrowing of Rs. 2,282.31 thousand outstanding are also not made available. In the absence of same, we are unable to comment on possible effects of the items stated above on the financial statements and unable to do audit procedure for authenticity of such balance.





- e. The balances recoverable of Rs. 7707.63 thousand disclosed as other financial assets are subject to confirmation and reconciliation. Further terms and conditions of such recoverable are also not made available. In the absence of same, we are unable to comment on possible effects of the items stated above on the financial statements and unable to do audit procedure for authenticity of such balance.
- f. During the quarter in the meeting held on December 25, 2025 shareholders have approved increase in company's Authorised Share capital from Rs. 30.00 Crore to Rs. 2500.00 Crore however, pending related statutory formalities, necessary provision for expense of fee for increase in authorised share capital has not made in the books of account. Amount of cost is not ascertained (refer Note 5)
- g. The Company has accumulated losses of Rs. 2,41,771.00 thousand as on December 31, 2025 which has completely eroded the net worth of the Company. The Company had been reporting negative operating cash flows for few years which have also contributed to constraints of working capital. These conditions have resulted into acute working capital deficit and have cast material uncertainty on functioning of the Company.

As stated by the management, the accounts of the Company have been prepared on a "Going Concern" basis as the management is hopeful that adequate finance and opportunities would be available in the foreseeable future to enable the Company to start operating on a profitable basis. In view of the above, the accounts of the Company have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded assets or classification of liabilities that may be necessary if the Company is unable to continue as going concern.

## 5. Qualified Conclusion

Based on our review conducted as per para 3 above and except for the possible effects of our comments in para 4 above, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.K. MEHTA & CO.  
Chartered Accountants  
FRN: 000478N



Jyoti Bagga  
Partner  
M. No. 087002  
UDIN: 26087002SULUOW5048

Place: New Delhi  
Date: January 27, 2026



**CMX Holdings Limited**  
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)  
Regd. Office : 4th Floor, Soni Mansion, 12-B Ratlam Kothi, Indore, Madhya Pradesh-452001  
CIN NO. : L74110MP1990PLC007674

(₹. In thousands except earning per share)

**Statement of unaudited Financial Results for quarter and nine month ended December 31, 2025**

| Particulars   | Quarter Ended     |                   |                   | Nine Month Ended  |                   | Year Ended        |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|   | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Audited           |
|   | 31-Dec-25         | 30-Sep-25         | 31-Dec-24         | 31-Dec-25         | 31-Dec-24         | 31-Mar-25         |
| <b>I Income</b>   |                   |                   |                   |                   |                   |                   |
| Revenue from Operations   | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>II Other Income</b>  | 235.00            | 450.00            | (100.00)          | 1,135.00          | 2,031.03          | 2,031.03          |
| <b>III Total income (I + II)</b>  | <b>235.00</b>     | <b>450.00</b>     | <b>(100.00)</b>   | <b>1,135.00</b>   | <b>2,031.03</b>   | <b>2,031.03</b>   |
| <b>IV Expenses</b>  |                   |                   |                   |                   |                   |                   |
| Employee benefits expense   | 258.38            | 656.78            | 609.01            | 1,581.90          | 1,726.68          | 2,315.79          |
| Finance Cost  | 1,209.97          | 1,140.12          | -                 | 2,407.85          | -                 | -                 |
| Other expenses  | 544.66            | 728.17            | 661.42            | 1,749.04          | 1,648.71          | 2,237.73          |
| <b>Total Expenses (IV)</b>  | <b>2,013.00</b>   | <b>2,525.07</b>   | <b>1,270.43</b>   | <b>5,738.79</b>   | <b>3,375.39</b>   | <b>4,553.52</b>   |
| <b>V Profit/(Loss) before tax (III- IV)</b>                                       | <b>(1,778.00)</b> | <b>(2,075.07)</b> | <b>(1,370.43)</b> | <b>(4,603.79)</b> | <b>(1,344.36)</b> | <b>(2,522.49)</b> |
| <b>VI Tax expenses</b>  |                   |                   |                   |                   |                   |                   |
| (1) Current Tax   | -                 | -                 | -                 | -                 | -                 | -                 |
| (2) Deferred Tax  | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>Total tax expenses</b>   | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>VII Profit/(Loss) after tax for the period/year (V- VI)</b>                    | <b>(1,778.00)</b> | <b>(2,075.07)</b> | <b>(1,370.43)</b> | <b>(4,603.79)</b> | <b>(1,344.36)</b> | <b>(2,522.49)</b> |
| <b>VIII Other comprehensive income/(loss)</b>                                     |                   |                   |                   |                   |                   |                   |
| A (i) Items that will not be reclassified to profit or loss                       | -                 | -                 | -                 | -                 | -                 | -                 |
| (ii) Income Tax relating to items that will not be reclassified to profit or loss | -                 | -                 | -                 | -                 | -                 | -                 |
| B (i) Items that will be reclassified to profit or loss                           | -                 | -                 | -                 | -                 | -                 | -                 |
| (ii) Income Tax relating to items that will be reclassified to profit or loss     | -                 | -                 | -                 | -                 | -                 | -                 |
| <b>IX Total Comprehensive Income/(Loss) for the period/year (VII+VIII)</b>        | <b>(1,778.00)</b> | <b>(2,075.07)</b> | <b>(1,370.43)</b> | <b>(4,603.79)</b> | <b>(1,344.36)</b> | <b>(2,522.49)</b> |
| <b>X Paid-up Equity Share Capital (Face value of ₹10 each) (Refer note-5)</b>     | 113,437.52        | 113,437.52        | 113,229.89        | 113,437.52        | 113,229.89        | 113,229.89        |
| <b>XI Other Equity</b>  | -                 | -                 | -                 | -                 | -                 | (170,063.22)      |
| <b>XII (i) Earning per share (Face value of ₹10 each)- Not Annualised</b>         |                   |                   |                   |                   |                   |                   |
| (a) Basic ( amount in ₹)  | (0.16)            | (0.18)            | (0.12)            | (0.41)            | (0.12)            | (0.22)            |
| (b) Diluted (amount in ₹)   | (0.16)            | (0.18)            | (0.12)            | (0.41)            | (0.12)            | (0.22)            |

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 27th, 2026.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013, Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended and other recognized accounting practices and policies to the extent applicable.
- The Company is not allowed to carry Non-Banking Financial Business due to rejection of its application by the Reserve Bank. However, presently the operations of the Company are restricted to income from services. The Company has severely curtailed its operations due to meagreness of funds and adverse market conditions. The accounts of the company have been prepared on a "going concern" basis on an assumption & promises made by the management that adequate finances and opportunities would be available in the foreseeable future to enable the company to start operating on a profitable basis. In view of the above, the accounts of the Company have been prepared on a going concern basis.
- During the quarter, the shareholders approved multiple special and ordinary resolutions through postal ballot concluded on December 25, 2025 (results declared on December 27, 2025) including appointment of whole-time directors and independent directors, increase in authorised share capital, alteration of the Memorandum of Association and Articles of Association, shifting of registered office from Madhya Pradesh to Maharashtra and change of name of the Company to 'Riwind Green Energy Limited', subject to receipt of statutory and regulatory approvals.
- The costs to be incurred towards increase in authorised share capital are proposed to be capitalised in the subsequent quarter upon completion of related statutory formalities.
- The Company operates in a single business segment and therefore, segment reporting as per Ind AS 108 is not applicable.
- The name of the Company has been updated on the BSE portal during the reporting quarter as CMX Holdings Limited (formerly known as SIEL Financial Services Limited).
- The figures of the previous period/year have been regrouped/recasted, wherever considered necessary, to confirm to the current period's classification.

For and on behalf of the Board of Directors of  
For CMX Holdings Limited  
(Formerly known as SIEL FINANCIAL SERVICES LIMITED)

**CMX Holdings Ltd**  
*Dheeraj*  
**Director**

Dhiraj Mishra  
Whole Time Director & CFO  
DIN : 06952296

Place : New Delhi  
Date : January 27th, 2026