

Date: November 14, 2024

To,  
**BSE Limited,**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001.

**Symbol: 544224**

**Sub: Outcome of Board Meeting held on November 14, 2024 under Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Board of Directors (the "Board") of the Company which **commenced at 12:30 PM and concluded at 13:15 PM** today have inter-alia transacted the following:

Approved the Unaudited Financial Results for the half year ended September 30, 2024 and took on record the Limited Review Report of the Auditors thereon.

In this regard, please find enclosed copies of the following:

- i. Statement showing the Unaudited Standalone Financial Results, Statement of Assets and Liabilities and cashflow statement for the half year ended September 30, 2024.
- ii. Limited Review Report on the Financial Results of the Company issued by the M/s. PPN and Company, Chartered Accountants, our Statutory Auditors. Further, we would like to confirm that the Statutory Auditors have issued Limited Review Reports with unmodified opinion on the financial results of the Company for the half year ended September 30, 2024, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request to take the above on record.

Thanking You,

For **AFCOM HOLDINGS LIMITED**

**Name : Sneka Seshadri**  
**Designation : Company Secretary**

## AFCOM HOLDINGS LIMITED

📍 **Regd. Office :**

No.2, LIC Colony, Dr.Radhakrishnan Nagar, Thiruvanimiyur, Chennai - 600041, India.

📍 **Corporate Office :**

3rd Floor, IndiQube Palmyra Plot No. 16 (NP), SIDCO Industrial Estate, Ekkattuthangal, Guindy, Chennai - 600032, India.

📍 **Airport Office :**

Integrated Air Cargo Complex, Phase-III, 2nd Floor, Meenambakkam, Chennai – 600027, India.

CIN : L51201TN2013PLC089652  
GSTIN : 33AALCA3603M1ZQ

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# PPN AND COMPANY

## CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.

(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.

E-mail: [info@ppnaco.com](mailto:info@ppnaco.com) | Web: [www.ppnaco.com](http://www.ppnaco.com) | [www.ppnaco.co.in](http://www.ppnaco.co.in)

**Independent Auditor's Limited Review Report on unaudited standalone financial results of Afcom Holdings Limited (formerly known as Afcom Holdings Private Limited) for the half year ended September 30, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors,  
Afcom Holdings Limited  
(formerly known as Afcom Holdings Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Afcom Holdings Limited (formerly known as Afcom Holdings Private Limited) ("the Company"), for the half year ended September 30, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standards (AS' 25) "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 issue a report on the financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance about whether the Statement is free from material misstatements. 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 to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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. Thus, we have not performed an audit and 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 Listing Regulations, to the extent applicable.

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 applicable accounting standards specified under section 133 of the Companies Act, 2013 as amended, read with rules issued thereunder and other recognised 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 P P N and Company**

**Chartered Accountants**

**Firm's Registration No: 013623S**

**Peer review Certificate No: 013578**

*D. Hitesh*



**D. Hitesh**

**Partner**

**Membership No.231991**

**UDIN : 24231991BKEXLD4366**

**Date: 14-11-2024**

**Place: Chennai**

**AFCOM HOLDINGS LIMITED**  
(Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED)  
CIN : U51201TN2013PLC089652  
No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanniyur, Chennai - 600 041

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

*(All amounts are in Lakhs unless stated)*

Particulars	For the Half year ended 30th September, 2024	For the Half year ended 31st March, 2024	For the Half year ended 30th September, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
I Revenue From Operations	8,875.96	7,660.71	7,093.84	14,754.55	8,414.42
II Other Income	143.36	26.32	37.40	63.72	82.92
III <b>Total Income (I+II)</b>	<b>9,019.32</b>	<b>7,687.02</b>	<b>7,131.25</b>	<b>14,818.27</b>	<b>8,497.34</b>
IV <b>Expenses</b>					
Cost of Consumption & Other Direct Expenses	5,745.19	5,146.19	5,037.14	10,183.33	5,622.62
Employee Benefits Expense	309.96	382.19	251.96	634.15	657.13
Finance Costs	215.51	167.05	30.30	197.35	94.29
Depreciation & Amortisation Expenses	4.46	4.74	3.24	7.98	5.67
Other Expenses	215.65	187.57	175.99	363.57	297.55
<b>Total Expenses (IV)</b>	<b>6,490.77</b>	<b>5,887.73</b>	<b>5,498.64</b>	<b>11,386.37</b>	<b>6,677.26</b>
V <b>Profit Before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>2,528.55</b>	<b>1,799.29</b>	<b>1,632.61</b>	<b>3,431.90</b>	<b>1,820.08</b>
VI Exceptional Items				-	-
VII <b>Profit before extraordinary items and tax (V-VI)</b>	<b>2,528.55</b>	<b>1,799.29</b>	<b>1,632.61</b>	<b>3,431.90</b>	<b>1,820.08</b>
VIII Extraordinary items Prior Period Item		3.41	-	3.41	-
IX <b>Profit before tax (VII-VIII)</b>	<b>2,528.55</b>	<b>1,795.88</b>	<b>1,632.61</b>	<b>3,428.49</b>	<b>1,820.08</b>
X <b>Tax Expense:</b>					
(1) Current Tax	(644.02)	(474.02)	(414.19)	(888.20)	(452.80)
(2) Deferred Tax	1.10	2.96	0.92	3.88	2.30
XI <b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>1,885.63</b>	<b>1,324.83</b>	<b>1,219.34</b>	<b>2,544.16</b>	<b>1,369.59</b>
XII <b>Profit (Loss) for the period from discontinuing operations</b>				-	-
XIII Tax expenses of discontinuing operations				-	-
XIV <b>Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII)</b>				-	-
XV <b>Profit(Loss) For The Period (XI+XIV)</b>	<b>1,885.63</b>	<b>1,324.83</b>	<b>1,219.34</b>	<b>2,544.16</b>	<b>1,369.59</b>
XVI <b>Earnings per equity share: (In ₹ Per share)</b>					
(1) Basic	9.45	7.49	6.93	14.39	48.61
(2) Diluted	9.45	7.49	6.93	14.39	48.61

(\* ) EPS is not annualized for the half year ended and also refer point No 5 of

**Notes on Standalone Financial Results:**

- The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 14, 2024. The Financial results have been prepared in accordance with the Accounting Standards ("AS")
- As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.
- The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.
- Earnings per share are calculated on the weighted average of the share capital received by the company for the year ended 31st March, 2024. Half yearly earnings per share are not
- There were no Investor Compliants pending received during the period under review.
- The Equity Shares of the Company were in process of Listing on the Emerge SME platform of the Exchange as on 30/09/2023 and got listed and admitted to the dealings on the Exchange
- The dry lease operations are yet to be commenced, as we are still awaiting the necessary approvals. As a result, the related payment has been booked under "Prepaid Expenses" until the operations officially begin and the approval is granted.
- As the Company collectively operates only in one business segment, hence it is reporting its results in single segment. Therefore, Segment disclosure is not applicable.
- There were no exceptional and Extra- Ordinary items for the reporting period.

For and on behalf of the Board of Directors of  
**AFCOM HOLDINGS LIMITED**  
(Formerly Known as Afcom Holdings Private Limited)



*Deepak Prasaduraman*  
Managing Director  
DIN: 00699855

Place: Chennai  
Date: 14-11-2024

**AFCOM HOLDINGS LIMITED**  
**(Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED)**  
**CIN : U51201TN2013PLC089652**  
**No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanniyur, Chennai - 600 041**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024**

*(All amounts are in Lakhs unless stated)*

Particulars	As at September 30, 2024	As at March 31, 2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	2,485.77	1,802.13
(b) Reserves and Surplus	16,597.37	8,522.81
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	15.94	18.36
(b) Long-Term Provisions	57.90	34.05
<b>3 CURRENT LIABILITIES</b>		
(a) Short-Term Borrowings	1,089.90	1,829.17
(b) Trade Payables		
(i) Total outstanding dues to Micro, Small & Medium Enterprises	0.68	0.30
(ii) Total outstanding dues other than Micro, Small & Medium Enterprises	335.75	389.19
(c) Other Current Liabilities	63.84	274.06
(d) Short-Term Provisions	646.93	889.81
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,294.09</b>	<b>13,759.87</b>
<b>II. ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	54.58	41.65
(ii) Intangible Asset		
(iii) Capital work-in-progress	1,304.17	1,222.04
(b) Deferred Tax Assets (Net)	7.54	6.44
(c) Other Non-Current Assets	4,375.34	606.38
<b>2 CURRENT ASSETS</b>		
(a) Inventories	1,533.86	1,569.16
(b) Trade Receivables	2,443.29	2,262.82
(c) Cash & Cash Equivalents	628.42	309.63
(d) Short-Term Loans and Advances	2,981.20	2,932.03
(e) Other Current Assets	7,965.68	4,809.72
<b>TOTAL ASSETS</b>	<b>21,294.09</b>	<b>13,759.87</b>

Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation

For and on behalf of the Board of Directors of  
**AFCOM HOLDINGS LIMITED**  
**(Formerly Known as Afcom Holdings Private Limited)**



*Deepak*  
**Deepak Parasuraman**  
 Managing Director  
 DIN: 00699855

Place: Chennai  
 Date: 14-11-2024

**AFCOM HOLDINGS LIMITED**  
**(Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED)**  
**CIN : U51201TN2013PLC089652**  
**No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanniyur, Chennai - 600 041**

Statement of Cash Flow for the Period ended March 31, 2024

Particulars	<i>(All amounts are in Lakhs unless stated)</i>	
	As at September 30,	As at March 31,
	2,024.00	2,024.00
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax	2,528.55	3,431.90
<b>Adjustments for:</b>		
Depreciation	4.46	7.98
Provision for Gratuity	24.38	24.56
Interest Expenses	187.00	174.08
Unrealised Forex gain/loss	-14.91	-29.34
Interest Income	-3.46	-7.25
<b>Operating Profit before working capital changes:</b>	<b>2,726.02</b>	<b>3,601.93</b>
<b>Adjustments for changes in working capital:</b>		
(Increase)/Decrease in Trade Receivables	-180.48	-830.54
(Increase)/Decrease in Inventories	35.31	-648.25
(Increase)/Decrease in Other Current assets	-3,141.05	-1,299.55
Decrease/(Increase) in Short term loans and advances	-49.17	-2,932.03
Increase/(Decrease) in Trade and Other payables	-53.06	242.28
Increase/(Decrease) in Other Current Liabilities & provisions	-453.62	-105.85
<b>Cash generated from Operations</b>	<b>-1,116.06</b>	<b>-1,972.00</b>
Less: Income Taxes	-644.02	-368.99
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>-1,760.08</b>	<b>-2,340.99</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	3.46	7.25
Acquisition of Property, Plant & Equipment	-99.52	-23.64
(Increase)/Decrease in Other Non Current assets	-3,768.96	-76.87
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>-3,865.02</b>	<b>-93.26</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest Paid	-187.00	-174.08
Proceeds from Issuance of Share capital	6,872.57	446.78
Increase/(Decrease) in Long-Term Borrowings	-2.42	18.36
Increase/(Decrease) in Short Term Borrowings	-739.27	1,781.56
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>5,943.88</b>	<b>2,072.63</b>
<b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>318.78</b>	<b>-361.63</b>
Opening Cash and Cash Equivalents	309.63	671.26
<b>CLOSING CASH AND CASH EQUIVALENT</b>	<b>628.42</b>	<b>309.63</b>
<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet:</b>		
<b>Cash &amp; Cash Equivalent as per Balance Sheet</b>	<b>628.42</b>	<b>309.63</b>
<b>Cash &amp; Cash Equivalent at the End of the Period</b>	<b>628.42</b>	<b>309.63</b>

The Cash flow statement is prepared as per AS 3 "Cash flow statement" where balance with banks in Deposit Account not treated as part of Cash and cash equivalents

For and on behalf of the Board of Directors of  
**AFCOM HOLDINGS LIMITED**  
**(Formerly Known as Afcom Holdings Private Limited)**

Place: Chennai  
Date: 14-11-2024



*Deepak*  
**Deepak Parasuraman**  
Managing Director  
DIN: 00699855