



# Adcon Capital Services Limited

CIN: L67120MP1994PLC00851

Corporate Off: 47A, Kali Krishna Tagore Street, Ground Floor, Police Station Posta, Ward No. 22, Kolkata - 700007  
Tel: +91 33 2259 8877 | Website: [www.adconcap.com](http://www.adconcap.com) | Email: [adconcapital@gmail.com](mailto:adconcapital@gmail.com)

August 8, 2023

The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

Ref: Scrip Code 539506

Sub: Submission of Unaudited Financial Results for Q1FY24

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing with this letter, Provisional Financial Results (Un-audited) for the 1<sup>st</sup> quarter ended on 30<sup>th</sup> June 2023 (Q-I) for the Financial Year ended 31<sup>st</sup> March 2024 along with Limited Review Report by Statutory Auditors.

The meeting was commenced at 16.30 Hrs. and concluded at 17.20 Hrs.

Kindly take the same on your record & oblige.

This is for the information of members.

Thanking You,

Yours Faithfully,  
For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF  
DIN: 02578675  
MANAGING DIRECTOR

Enclosed: As stated above

**Limited Review Report on Unaudited financial results of Adcon Capital Services Limited for the Quarter ended 30 June 2023 Pursuant to the Regulation 33 of the Securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors of  
Adcon Capital Services Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Adcon Capital Services Limited ('the Company') for the quarter ended 30<sup>th</sup> June 2023, 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 Regulation")
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to issue a report 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. 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 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 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. **Other Matter**
  1. The comparative financial information of the Company for the corresponding quarter ended 30<sup>th</sup> June 2022 included in these financial results were reviewed by the predecessor auditor and the financial information of the Company for the year ended March 31, 2023 included in these financial results were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those financial information and financial statements.
  2. Based on our review, it is observed that interest income is not charged on outstanding advances of Rs. 7,14,60,009/-.

For Maheshwari & Co.  
Chartered Accountants  
Firm's Registration No.105834W

CA Pawan Gattani  
Partner  
Membership No. 144734



Place: Mumbai  
Date: August 08, 2023  
UDIN: 23144734BGRIBJ4870

# ADCON CAPITAL SERVICES LIMITED

Regd. Office : 417, Chetak Centre NX, Near Hotel Shreemaya RNT Marg, Indore, Madhya Pradesh, 452001  
CIN : L67120MP1994PLC008511 Email : adconcap@gmail.com, Website : www.adconcap.com  
Statement of Un-Audited Standalone Financial Results for the Quarter ended 30th June 2023

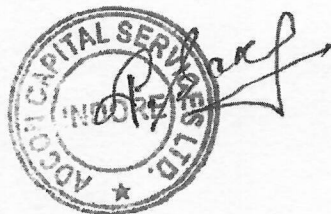
₹ in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date
		30.06.2023	Months ended	Months ended	figures as on
		Un-Audited	31.03.2023	30.06.2022	31.03.2023
			Audited	Un-Audited	Audited
I	Interest Income	46.780	30.890	3.668	44.146
	Dividend Income	-	-	-	-
	Revenue from Sale of Shares	-	-	-	10.000
	Net Gain on Fair Value of Changes	-	-	10.000	-
	Commission Received	-	1.964	-	1.964
	Other Income (Capital Gain)	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>46.780</b>	<b>32.854</b>	<b>13.668</b>	<b>56.110</b>
II	Other Income	-	-	0.370	-
	Others	-	-	-	-
III	<b>Total Income (I+II)</b>	<b>46.780</b>	<b>32.854</b>	<b>14.038</b>	<b>56.110</b>
IV	Expenses	-	-	-	-
	Finance Costs	-	-	-	-
	Fees & Commission Expenses	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-
	Cost of Material Consumed	-	-	-	-
	Purchases of Stock-in-trade	-	-	-	-
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-
	Employee Benefits Expenses	3.872	4.177	2.303	10.562
	Depreciation, Amortization and Impairment	-	-	-	-
	Right Issue Expenses	-	49.173	-	49.173
	MCA Filing Fees	-	-	-	29.803
	Other Expenses	4.012	20.410	4.226	33.808
	<b>Total Expenses (IV)</b>	<b>7.884</b>	<b>73.760</b>	<b>6.529</b>	<b>123.346</b>
V	<b>Profit / (Loss) before Tax &amp; Exceptional Items (III-IV)</b>	<b>38.896</b>	<b>(40.906)</b>	<b>7.509</b>	<b>(67.236)</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>38.896</b>	<b>(40.906)</b>	<b>7.509</b>	<b>(67.236)</b>
VIII	Tax Expenses	-	-	-	-
	Current	10.113	1.026	1.936	1.026
	Prior Period Adjustments	-	-	-	-
	Deferred Tax	0.014	0.016	0.016	0.065
	<b>Total Tax Expenses (VIII)</b>	<b>10.127</b>	<b>1.042</b>	<b>1.952</b>	<b>1.091</b>
IX	<b>Profit for the Period / Year from continuing operations (VII-VIII)</b>	<b>28.769</b>	<b>(41.948)</b>	<b>5.557</b>	<b>(68.327)</b>
X	Profit/(Loss) from Discontinued Operations	-	-	-	-
XI	Tax Expenses Discontinued Operations	-	-	-	-
XII	<b>Profit for the Period / Year from continuing operations (X-IX)</b>	<b>28.769</b>	<b>(41.948)</b>	<b>5.557</b>	<b>(68.327)</b>
XIII	Profit for the Period (IX-XII)	-	-	-	-
XIV	Other Comprehensive Income	-	-	-	-
	Fair value changes on instruments carried at FVTOCI	-	-	-	-
	A. Items that will not be classified to Profit or Loss	-	-	-	-
	i) Fair value changes on instruments carried at FVTOCI	17.792	17.834	(12.874)	6.442
	ii) Income Tax on above	(4.626)	(4.637)	-	(1.675)
	<b>Sub-Total A</b>	<b>13.166</b>	<b>13.197</b>	<b>(12.874)</b>	<b>4.77</b>
	B. i) Items that will be classified to Profit or Loss	-	-	-	-
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-
	<b>Sub-Total B</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>13.166</b>	<b>13.197</b>	<b>(12.874)</b>	<b>4.767</b>
XV	<b>Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)</b>	<b>41.935</b>	<b>(28.751)</b>	<b>(7.317)</b>	<b>(63.560)</b>
XVI	Paid-up Equity Share Capital	3,018.435	3,018.435	355.110	3,018.435
	Face Value of Equity Shares	1.000	1.000	1.000	1.000
XVII	Other Equity	-	-	-	(13.527)
XVIII	Earnings per Share from Continuing Operations	-	-	-	-
	a) Basic	0.010	(0.010)	0.016	(0.021)
	b) Diluted	0.010	(0.038)	0.016	(0.062)
XIX	Earnings per Share from Discontinued Operations	-	-	-	-
	a) Basic	-	-	-	-
	b) Diluted	-	-	-	-
XX	Earnings per Share from Continuing & Discontinued Operations	-	-	-	-
	a) Basic	0.010	(0.010)	0.016	(0.021)
	b) Diluted	0.010	(0.038)	0.016	(0.062)

**Notes :**

- 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.
- The aforesaid financial Results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 8th August 2023.
- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind-AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The format of above results has been prescribed by SEBI vide their Circular No.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of the SEBI Circular dated 5th July, 2016, Ind AS and in accordance with NBFC (Division III) format of Companies Act, 2013 (Refer MCA Notification dated October 11, 2018) applicable to the Companies those are required to comply with Ind AS.
- Figures for the quarters ended 31st March 2023 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.
- Figures for previous quarter/year have been re-stated / re-classified wherever necessary.

Place : Indore  
Date : August 8, 2023



For Adcon Capital Services Limited  
Sd/-  
Piyush Saraf  
Managing Director