



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

To
The Manager
Department of Corporate Services
25th Floor, PJ Towers
Dalal Street
Mumbai-400001

Date: November 13, 2020

Dear Sir/ Madam,

Scrip Code: 511692

Subject: Outcome of Board Meeting and submission of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.

Pursuant to Regulation 30 read with Scheduled III and Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today i.e November 13, 2020 inter-alia, approved the following:

1. Unaudited Financial Results (standalone and consolidated) for the quarter and half year ended September 30, 2020.
2. Limited Review Reports issued by Statutory Auditors of the Company on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.
3. Noted the CEO/ CFO Certificate received in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Noted the Compliances under listing Regulations with Stock Exchange for the Quarter ended on September 30, 2020.
5. Noted the transactions with related parties during the Quarter ended September 30, 2020

We are enclosing herewith the following documents for your records as under:-

- a) Standalone & Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.
- b) Limited Review on Standalone & Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020

The Meeting of the Board of Directors commenced at 3:00 pm and concluded at 4:45 pm

You are requested to kindly take the same on records.

Thanking You,
Yours Sincerely,

For Ajcon Global Services Ltd.

Ashok Ajmera
(Managing Director)

Ajcon Global Services Ltd.

Regd. & Corporate Office : 408, A- Wing, Express Zone, Near Patels, Western Express Highway, Goregaon (East), Mumbai - 400063.

CIN : L74140MH1986PLCD41941 ☎ 022 - 67160400 / 28722062 ✉ ajcon@ajcon.net



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AJCON GLOBAL SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(Rs. In Lacs)

PARTICULAR	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Revenue from Operations												
Fees & Brokerage income	105.48	55.87	117.53	161.35	221.98	499.02	105.48	55.87	117.53	161.35	221.98	499.02
Sale of Products	2,460.24	311.59	676.04	2,771.84	900.16	2,182.60	2,460.24	311.59	676.04	2,771.84	900.16	2,182.60
Net Gain on fair value change	85.54	126.73	2.41	212.27	2.41	18.98	85.56	126.75	2.41	212.30	2.41	18.99
Other Operating Income	(3.12)	9.99	0.45	6.87	0.63	(29.61)	(3.12)	9.99	0.46	6.87	0.65	(29.57)
Interest income		-	-	-	-	-	27.81	29.96	36.99	57.78	69.25	115.62
Total Revenue from Operation	2,648.14	504.18	796.43	3,152.32	1,125.18	2,671.00	2,675.98	534.16	833.42	3,210.13	1,194.46	2,786.66
b) Other Income	1.58	3.25	1.96	4.83	7.68	13.83	1.67	6.36	17.35	8.03	45.85	55.73
Total Revenue (a + b)	2,649.73	507.43	798.39	3,157.15	1,132.86	2,684.83	2,677.64	540.52	850.77	3,218.16	1,240.31	2,842.39
2 Expenditure												
a) Cost of Sales	2,457.94	294.40	676.40	2,752.33	896.80	2,189.30	2,457.94	294.40	676.40	2,752.33	896.80	2,189.30
b) Net Loss on fair value change	-	-	-	-	61.87	222.30	-	-	0.69	-	62.56	223.33
c) Employee Benefit Expenses	49.59	43.80	52.86	93.39	109.69	204.17	53.20	47.41	62.15	100.62	128.57	237.75
d) Depreciation and Amortization	10.23	10.22	10.09	20.45	20.11	40.41	10.23	10.22	10.09	20.45	20.11	40.41
e) Finance Cost	18.06	14.60	16.98	32.66	33.88	63.49	31.17	29.63	35.19	60.80	69.03	123.10
f) Administrative & Other Expenses	68.63	65.19	31.70	133.82	70.27	121.47	74.01	68.15	39.69	142.16	95.86	180.31
Total Expenditure	2,604.44	428.21	788.03	3,032.65	1,192.62	2,841.14	2,626.54	449.81	824.20	3,076.35	1,272.92	2,994.20
3 Profit/(Loss) before Exceptional item (1-2)	45.29	79.22	10.36	124.51	(59.77)	(156.31)	51.10	90.71	26.57	141.81	(32.61)	(151.80)
4 Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit/(Loss) before Extra-ordinary items (3-4)	45.29	79.22	10.36	124.51	(59.77)	(156.31)	51.10	90.71	26.57	141.81	(32.61)	(151.80)
6 Tax Expenses	6.50	11.57	1.57	18.07	1.57	1.40	7.82	13.29	5.79	21.12	8.64	2.61
7 Profit/(Loss) for the period (5-6)	38.79	67.65	8.79	106.44	(61.34)	(157.71)	43.28	77.42	20.78	120.69	(41.26)	(154.42)
8 Minority Interest (-)	-	-	-	-	-	-	1.55	1.47	1.01	3.03	2.69	0.59
9 Net Profit after minority interest (7-8)	38.79	67.65	8.79	106.44	(61.34)	(157.71)	41.72	75.94	19.77	117.67	(43.94)	(155.01)
10 Other Comprehensive Income												
a) Item that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
b) Item that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income for the period (a+b)	-	-	-	-	-	-	-	-	-	-	-	-
11 Total Comprehensive Income (9+10)	38.79	67.65	8.79	106.44	(61.34)	(157.71)	41.72	75.94	19.77	117.67	(43.94)	(155.01)
12 Paid up equity share capital (face value Rs. 10/- per share)	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62
13 Earning per share (before and after extraordinary Items) (Equity share of Rs. 10/- each) (EPS not annualised)												
Basic & Diluted	0.63	1.11	0.14	1.74	(1.00)	(2.58)	0.68	1.24	0.32	1.92	(0.72)	(2.53)

AJCON GLOBAL SERVICES LIMITED

Standalone Balance Sheet As at September 30, 2020

(Rs.in Lacs)

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	61.60	25.12
(b) Bank balance other than (a) above	61.64	61.64
(c) Receivables		
(I) Trade receivables	117.55	200.28
(II) Other receivables	0.00	0.00
(d) Loans	118.72	143.65
(e) Investments	315.27	315.27
(f) Other financial assets	211.20	204.48
Sub-total	885.97	950.45
2. Non-Financial Assets		
(a) Current tax assets (net)	0.00	0.00
(b) Deferred tax assets (net)	0.00	0.00
(c) Property, Plant and Equipment	117.62	126.93
(d) Right of use assets	39.41	49.92
(e) Intangible assets under development	0.00	0.00
(f) Other intangible assets	0.00	0.00
(g) Other non-financial assets	11.16	11.34
(h) Inventories	1038.22	825.95
Sub-total	1206.41	1014.14
Total	2,092.39	1,964.59
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro	0.00	0.00
(ii) Total outstanding dues of creditors other	99.85	59.45
(II) Other payables		
(i) Total outstanding dues of micro	0.00	0.00
(ii) Total outstanding dues of creditors other	30.60	24.49
(b) Borrowings (Other than debt securities)	424.27	452.29
(c) Other financial liabilities	65.73	76.89
Sub-total	620.45	613.12
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	0.00	0.00
(b) Deferred tax liabilities (net)	4.48	5.09
(c) Provisions	18.68	0.00
(d) Other non-financial liabilities	10.23	14.27
Sub total	33.39	19.36
(3) EQUITY		
(a) Equity share capital	611.62	611.62
(b) Other equity	826.93	720.49
Sub total	1,438.55	1,332.11
Total	2,092.39	1,964.59

AJCON GLOBAL SERVICES LIMITED

Standalone Cash Flow Statement For the Half Year Ended 30th September, 2020

(Rs. in Lacs)

Particulars	For the half year ended September 30, 2020	For the year ended March 31, 2020
Cash Flows From Operating Activities		
Net Profit/(Loss) before taxation, and extraordinary item	124.51	-156.31
Adjustments for:		
Depreciation & Amortisation	20.45	40.41
Employee Stock Option Expenses	0.00	0.00
Provisions for Gratuity	0.00	0.00
Provisions for Leave Encashment	0.00	0.00
Interest Expenses	0.00	0.00
Capital Gain on Investments	0.00	0.00
Interest Income	0.00	0.00
Net Loss/(Gain) on Fair Value of Investments	0.00	0.00
Net Loss/(Gain) on sale of PPE & Intangible Assets	0.00	0.00
Operating Profit/(Loss) Before Working Capital Changes	144.95	-115.90
(Increase)/Decrease in Trade Receivables	82.73	-77.97
(Increase)/Decrease in Loans	24.94	-60.40
(Increase)/Decrease in Other Financial Assets	-6.72	18.81
Increase/(Decrease) in Inventory	-212.27	203.32
(Increase)/Decrease in Other Non-Financial Assets	0.18	-7.29
Increase/(Decrease) in Provisions	18.68	-11.29
Increase/(Decrease) in Trade Payables	40.40	-0.71
Increase/(Decrease) in Other Payables	6.11	4.73
(Increase)/Decrease in Other Financial Liabilities	-11.16	-14.76
Increase/(Decrease) in Other Non-Financial Liabilities	-4.04	1.29
Cash Generated From Operations	83.80	-60.17
Taxes	18.68	0.00
Net cash flow from/(used in) operating activities (A)	65.12	-60.17
Cash Flows From Investing Activities		
(Purchase)/Sale of PPE & Intangible Assets (net)	-0.62	-3.83
(Purchase) / Sale Investments (Including in subsidiaries)	0.00	0.00
Capital Gain on Investment	0.00	0.00
Interest received	0.00	0.00
Net cash flow from/(used in) investing activities (B)	-0.62	-3.83
Cash Flows From Financing Activities		
Decrease in Bank Deposits	0.00	0.00
Increase in Share Capital	0.00	0.00
Increase in Share Premium (Net of share Issue Expenses)	0.00	0.00
Borrowed/ Repayment of Borrowings (Net)	-28.02	67.28
Interest Expenses	0.00	0.00
Net cash flow from/(used in) financing activities (C)	-28.02	67.28
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	36.48	3.28
Cash and Cash Equivalents at beginning of Year	86.76	83.48
Cash and Cash Equivalents at end of Period	123.24	86.76
Net Increase/(Decrease) in Cash and Cash Equivalents	0.00	0.00

AJCON GLOBAL SERVICES LIMITED

Consolidated Balance Sheet As at September 30, 2020

(Rs. in Lacs)

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	63.13	26.66
(b) Bank balance other than (a) above	61.64	61.64
(c) Receivables		
(I) Trade receivables	120.55	203.28
(II) Other receivables	0.00	0.00
(d) Loans	2183.21	2387.67
(e) Investments	141.72	141.72
(f) Other financial assets	221.95	215.62
Sub-total	2,792.21	3,036.60
2. Non-Financial Assets		
(a) Current tax assets (net)	0.00	0.00
(b) Deferred tax assets (net)	0.00	0.00
(c) Property, Plant and Equipment	117.80	127.11
(d) Right of use assets	39.41	49.92
(e) Intangible assets under development	0.00	0.00
(f) Other intangible assets	0.00	0.00
(g) Other non-financial assets	13.76	13.92
(h) Inventories	1038.62	826.31
Sub-total	1209.59	1017.26
Total	4,001.80	4,053.86
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises	0.00	0.00
(ii) Total outstanding dues of creditors other than	99.85	59.45
(II) Other payables		
(i) Total outstanding dues of micro enterprises	0.00	0.00
(ii) Total outstanding dues of creditors other than	104.90	100.91
(b) Borrowings (Other than debt securities)	1688.89	1906.63
(c) Other financial liabilities	65.73	76.89
Sub-total	1,959.37	2,143.87
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	0.00	0.00
(b) Deferred tax liabilities (net)	4.52	5.13
(c) Provisions	27.87	6.14
(d) Other non-financial liabilities	11.24	20.61
(e) Minority Interest	148.62	145.59
Sub total	192.25	177.48
(3) EQUITY		
(a) Equity share capital	611.62	611.62
(b) Other equity	1,238.57	1,120.90
Sub total	1,850.19	1,732.51
Total	4,001.80	4,053.86

AJCON GLOBAL SERVICES LIMITED

Consolidated Cash Flow Statement For the Half Year Ended 30th September, 2020

(Rs. in Lacs)

Particulars	For the half year ended September 30, 2020	For the year ended March 31, 2020
Cash Flows From Operating Activities		
Net Profit/(Loss) before taxation, and extraordinary item	141.81	-151.80
Adjustments for:		
Depreciation & Amortisation	20.45	40.41
Employee Stock Option Expenses	0.00	0.00
Provisions for Gratuity	0.00	0.00
Provisions for Leave Encashment	0.00	0.00
Interest Expenses	0.00	0.00
Capital Gain on Investments	0.00	0.00
Interest Income	0.00	0.00
Net Loss/(Gain) on Fair Value of Investments	0.00	0.00
Net Loss/(Gain) on sale of PPE & Intangible Assets	0.00	0.00
Operating Profit/(Loss) Before Working Capital Changes	162.26	-111.39
(Increase)/Decrease in Trade Receivables	82.73	-77.97
(Increase)/Decrease in Other Receivables	0.00	1.14
(Increase)/Decrease in Loans	204.46	-98.50
(Increase)/Decrease in Other Financial Assets	-6.33	37.35
Increase/(Decrease) in Inventory	-212.30	204.86
(Increase)/Decrease in Other Non-Financial Assets	0.16	-7.48
Increase/(Decrease) in Provisions	21.73	-20.58
Increase/(Decrease) in Trade Payable	40.40	-0.71
Increase/(Decrease) in Other Payable	3.99	17.28
(Increase)/Decrease in Other Financial Liabilities	-11.16	-15.14
Increase/(Decrease) in Other Non-Financial Liabilities	-9.37	0.01
Cash Generated From Operations	276.55	-71.14
Taxes	21.73	1.21
Net cash flow from/(used in) operating activities (A)	254.82	-72.35
Cash Flows From Investing Activities		
(Purchase)/Sale of PPE & Intangible Assets (net)	-0.62	-3.83
(Purchase) / Sale Investments (Including in subsidiaries)	0.00	0.00
Capital Gain on Investment	0.00	0.00
Interest received	0.00	0.00
Net cash flow from/(used in) investing activities (B)	-0.62	-3.83
Cash Flows From Financing Activities		
Decrease in Bank Deposits	0.00	0.00
Increase in Share Capital	0.00	0.00
Increase in Share Premium (Net of share Issue Expenses)	0.00	0.00
Borrowed/ Repayment of Borrowings (Net)	-217.74	78.95
Interest Expenses		
Net cash flow from/(used in) financing activities (C)	-217.74	78.95
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	36.46	2.76
Cash and Cash Equivalents at beginning of Year	88.30	85.54
Cash and Cash Equivalents at end of Period	124.77	88.30
Net Increase/(Decrease) in Cash and Cash Equivalents	0.00	0.00

Partners :

CA Sohan Chaturvedi	F.C.A.
CA Devanand Chaturvedi	F.C.A.
CA Chaturvedi V N	F.C.A.
CA Noshir B Captain	F.C.A.
CA Rajiv Chauhan	F.C.A.
CA Vimal Sethia	A.C.A.
CA Neha Gupta	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Limited Review Report

To,

The Board of Directors

Ajcon Global Services Ltd.

We have reviewed the accompanying statement of Standalone Unaudited Financial Result of Ajcon Global Services limited ("the Company") for the quarter and half year ended 30thSept., 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIRJCFDIF AC/62/20 16 dated 5th July'2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards 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.

Other Matter

The severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socioeconomic front across the country. Globally, countries and businesses are under various restrictions and lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 24, 2020, there is a high level of uncertainty about the duration of the lockdown, travelling restrictions and the time required for things to get normal. Due to lockdown and travelling restrictions our team was unable to visit client premises and locations regularly and most of the work was done on the basis of mail communications, Scan copy of the documents to the extent made available and workings shared by the company.

For Chaturvedi Sohan & Co.

Chartered Accountants

F.R.N: 118424W

UDIN: 20009889AAAAAV9398

N. B. Captain

Noshir Captain

Partner

Membership No: 09889



Place: Mumbai

Date: 13.11.2020

Partners :

CA Sohan Chaturvedi	F.C.A.
CA Devanand Chaturvedi	F.C.A.
CA Chaturvedi V N	F.C.A.
CA Noshir B Captain	F.C.A.
CA Rajiv Chauhan	F.C.A.
CA Vimal Sethia	A.C.A.
CA Neha Gupta	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Limited Review Report

To,

The Board of Directors

Ajcon Global Services Ltd.

We have reviewed the accompanying statement of Consolidated Unaudited Financial Result of Ajcon Global Services limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group") for the quarter and half year ended 30thSept., 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIRJCFDIF AC/62/20 16 dated 5th July'2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Consolidated unaudited financial quarterly result of Ajcon Global Services Ltd includes unaudited quarterly financial results of its subsidiaries Ajcon Finance Ltd., Ajcon Comtrade Pvt. Ltd. and Kanchanmanik Securities Pvt. Ltd.

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 applicable accounting standards 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.

We did not review the interim financial information of Subsidiary Companies, included in the consolidated unaudited financial results, whose interim financial information reflected total Assets of Rs2290.07lacs as at September 30, 2020 total revenues of Rs. 27.92Lacs and Rs.61.01

Lacs, total net profit after tax of Rs. 4.49 Lacs and Rs. 14.26Lacs., for the quarter and half year ended September 30, 2020 respectively, and net cash outflows of Rs. 1.54Lacs for the period from April 01, 2020 to September 30, 2020, as considered in the statement which have been reviewed by their respective independent auditors. This interim financial information have been reviewed by the other auditors whose reports have been furnished to us and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph above.

The severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socioeconomic front across the country. Globally, countries and businesses are under various restrictions and lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 24, 2020, there is a high level of uncertainty about the duration of the lockdown, travelling restrictions and the time required for things to get normal. Due to lockdown and travelling restrictions our team was unable to visit client premises and locations regularly and most of the work was done on the basis of mail communications, Scan copy of the documents to the extent made available and workings shared by the company.

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

For Chaturvedi Sohan & Co.

Chartered Accountants

F.R.N: 118424W

UDIN: 20009889AAAAAW2623

N. B. Captain

Noshir Captain

Partner

Membership No: 09889



Place: Mumbai

Date: 13.11.2020