



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

Date: 09th November, 2023

To
The Manager
BSE Limited
Department of Corporate Services
25th Floor, PJ Towers, Dalal Street
Mumbai – 400001.

Dear Sir/Madam,

Scrip Code: 511692

Subject: Submission of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2023.

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. 09th November, 2023 at 3:00 pm. inter-alia, transacted the following businesses as per the Agenda of the meeting:

1. Approved Unaudited Financial Results (standalone and consolidated) for the quarter and half year ended 30th September, 2023.
2. Noted Limited Review report issued by Statutory Auditors of the Company on Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023.
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 and half year ended 30th September, 2023.
5. Noted and approved the transactions with related parties during the quarter and half year ended 30th September, 2023.
6. Took note of the Internal Auditors Report for the quarter and half year ended 30th September, 2023.



Ajcon Global Services Ltd.

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

CIN : L74140MH1986PLC041941 **☎** 022 - 67160400 / 28722062 **✉** ajcon@ajcon.net



| www.ajconglobal.com



AJCON GLOBAL
YOUR FRIENDLY FINANCIAL ADVISOR

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

- a. Standalone & Consolidated Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2023.
- b. Limited Review Report on quarterly Standalone & Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2023.

The Meeting of the Board of Directors concluded at 05:15 PM. with vote of thanks.

You are requested to kindly take the same on record.

Thanking You,

Yours Sincerely,

For Ajcon Global Services Limited

Puspraj R. Pandey
(Company Secretary & Compliance Officer)

Place: Mumbai

Encl.: As above



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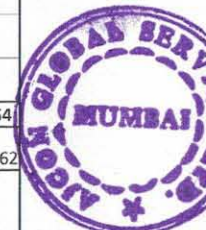
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AJCON GLOBAL SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

('₹' in Lacs)

PARTICULAR	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Revenue from Operations												
Fees & Brokerage income	160.87	203.31	178.89	364.18	336.53	637.88	160.87	203.31	178.89	364.18	336.53	637.88
Sale of Products	109.90	69.18	43.75	179.08	76.87	152.95	109.90	69.18	43.75	179.08	76.87	152.95
Net Gain on fair value change	-	358.69	(22.42)	358.69	12.02	-	(0.00)	358.69	(22.42)	358.68	12.02	0.00
Other Operating Income	1.66	0.91	1.97	2.58	(0.74)	(14.33)	1.66	0.91	1.97	2.58	(0.74)	(14.33)
Interest income	-	-	-	-	-	-	29.92	28.22	13.97	58.14	38.51	74.40
Total Revenue from Operation	272.44	632.09	202.18	904.53	424.68	776.50	302.35	660.31	216.15	962.66	463.20	850.90
b) Other Income	2.04	2.03	1.93	4.07	3.12	6.45	3.38	2.54	4.33	5.91	7.16	9.66
Total Revenue (a + b)	274.48	634.12	204.12	908.60	427.81	782.94	305.73	662.85	220.48	968.57	470.35	860.56
2 Expenditure												
a) Cost of Sales	71.56	418.20	9.30	489.76	94.32	168.21	71.56	418.20	9.30	489.76	94.32	168.21
b) Net Loss on fair value change	38.73	-	-	38.73	-	2.05	38.73	-	-	38.73	-	2.05
c) Employee Benefit Expenses	64.39	63.86	63.96	128.25	127.42	253.04	71.66	65.41	64.30	137.07	128.10	257.69
d) Depreciation and Amortization	9.69	9.65	8.79	19.34	18.34	37.64	9.69	9.65	8.79	19.34	18.34	37.64
e) Finance Cost	13.58	12.19	9.80	25.77	16.36	41.75	19.15	20.36	19.37	39.51	35.34	76.19
f) Administrative & Other Expenses	55.92	58.65	61.36	114.57	106.82	214.25	56.28	69.41	61.75	125.69	114.32	240.45
Total Expenditure	253.87	562.56	153.20	816.42	363.26	716.93	267.07	583.02	163.51	850.10	390.42	782.23
3 Profit/(Loss) before Exceptional item (1-2)	20.61	71.57	50.91	92.17	64.55	66.01	38.65	79.82	56.97	118.48	79.93	78.32
4 Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit/(Loss) before Extra-ordinary items (3-4)	20.61	71.57	50.91	92.17	64.55	66.01	38.65	79.82	56.97	118.48	79.93	78.32
6 Tax Expenses	3.78	18.01	12.81	21.79	16.25	18.00	8.45	19.96	14.36	28.41	20.17	20.96
7 Profit/(Loss) for the period (5-6)	16.83	53.55	38.10	70.39	48.31	48.01	30.21	59.86	42.61	90.06	59.76	57.36
8 Minority Interest (-)	-	-	-	-	-	-	2.59	1.20	0.69	3.79	1.88	1.82
9 Net Profit after minority interest (7-8)	16.83	53.55	38.10	70.39	48.31	48.01	27.62	58.66	41.92	86.27	57.88	55.54
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)	16.83	53.55	38.10	70.39	48.31	48.01	27.62	58.66	41.92	86.27	57.88	55.54
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	0.28	0.88	0.62	1.15	0.79	0.78	0.45	0.96	0.69	1.41	0.95	0.91



(Handwritten signature)

Notes:

1. The above Unaudited Financial Results of the Company for the Quarter and Half year Ended on September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on November 09, 2023. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. The consolidated results of the Company include limited reviewed results of the subsidiaries - Ajcon Finance Ltd., Ajcon Comtrade Pvt. Ltd. and Kanchanmanik Securities Pvt. Ltd.
3. There is no reportable segment pursuant to IND AS 108
4. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation has not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
5. Figures pertaining to previous year/period have been re-grouped and re-arranged where ever necessary.

For Ajcon Global Services Limited



Anuj Ashok Ajmera
Whole Time Director
DIN: 01838428



Date: 09.11.2023

Place: Mumbai

AJCON GLOBAL SERVICES LIMITED
Standalone Balance Sheet As at September 30, 2023

(₹ in Lacs)

Particulars	As at September 30, 2023	As at March 31, 2023
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	1.93	103.84
(b) Bank balance other than (a) above	139.18	138.83
(c) Receivables		
(I) Trade receivables	66.75	119.53
(II) Other receivables	-	-
(d) Loans	125.17	239.00
(e) Investments	306.76	306.76
(f) Other financial assets	367.67	154.01
Sub-total	1,007.46	1,061.98
(2) Non-Financial Assets		
(a) Current tax assets (net)	-	-
(b) Deferred tax assets (net)	-	-
(c) Property, Plant and Equipment	154.15	156.56
(d) Right of use assets	85.95	96.92
(e) Intangible assets under development	-	-
(f) Other intangible assets	-	-
(g) Other non-financial assets	13.40	14.24
(h) Inventories	1,416.12	1,096.16
Sub-total	1,669.61	1,363.89
Total	2,677.08	2,425.87
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises	-	-
(ii) Total outstanding dues of creditors other than	237.02	131.03
(II) Other payables		
(i) Total outstanding dues of micro enterprises	-	-
(ii) Total outstanding dues of creditors other than	48.80	39.72
(b) Borrowings (Other than debt securities)	367.43	352.62
(c) Other financial liabilities	166.99	120.83
Sub-total	820.25	644.21
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	-	-
(b) Deferred tax liabilities (net)	3.59	3.59
(c) Provisions	33.37	28.58
(d) Other non-financial liabilities	-	-
Sub total	36.96	32.17
(3) EQUITY		
(a) Equity share capital	611.62	611.62
(b) Other equity	1,208.26	1,137.87
Sub total	1,819.88	1,749.49
Total	2,677.08	2,425.87



AJCON GLOBAL SERVICES LIMITED
Standalone Cash Flow Statement For the Half year ended September 30, 2023

('₹' in Lacs)

Particulars	For the Half year ended 30/09/2023	For the year ended 31/03/2023
Cash Flows From Operating Activities		
Net Profit/(Loss) before taxation, and extraordinary item	92.17	66.01
Adjustments for:		
Depreciation & Amortisation	19.34	37.64
Lease Expenses	-	7.04
Provisions for Gratuity	-	-
Provisions for Leave Encashment	-	-
Interest Expenses	-	-
Capital Gain on Investments	-	-
Interest Income	-	-
Net Loss/(Gain) on Fair Value of Investments	-	-
Net Loss/(Gain) on sale of PPE & Intangible Assets	-	-
Operating Profit](Loss) Before Working Capital Changes	111.52	110.69
(Increase)/Decrease in Trade Receivables	52.78	(97.55)
(Increase)/Decrease in Loans	113.84	(127.90)
(Increase)/Decrease in Other Financial Assets	(213.66)	7.36
(Increase)/Decrease in Inventory	(319.96)	2.05
(Increase)/Decrease in Other Non-Financial Assets	0.85	(119.91)
Increase/(Decrease) in Provisions	4.78	(34.05)
Increase/(Decrease) in Trade Payables	105.99	44.45
Increase/(Decrease) in Other Payables	9.08	15.38
Increase/(Decrease) in Other Financial Liabilities	46.15	85.54
Increase/(Decrease) in Other Non-Financial Liabilities	-	-
Cash Generated From Operations	(88.63)	(113.94)
Taxes	21.79	17.01
Net cash flow from](used in) operating activities (A)	(110.42)	(130.96)
Cash Flows From Investing Activities		
(Purchase)/Sale of Property, Plant & Equipment (net)	(5.96)	(23.51)
(Purchase) / Sale Investments (Including in subsidiaries)	-	-
Capital Gain on Investment	-	-
Interest received	-	-
Net cash flow from](used in) investing activities (B)	(5.96)	(23.51)
Cash Flows From Financing Activities		
Decrease in Bank Deposits	-	-
Increase in Share Capital	-	-
Increase in Share Premium (Net of share Issue Expenses)	-	-
Borrowed/ Repayment of Borrowings (Net)	14.81	149.69
Interest Expenses	-	-
Net cash flow from](used in) financing activities (C)	14.81	149.69
Net increase](decrease) in Cash and Cash Equivalents (A+B+C)	(101.57)	(4.78)
Cash and Cash Equivalents at beginning of Year	242.68	247.46
Cash and Cash Equivalents at end of Period	141.11	242.68



AJCON GLOBAL SERVICES LIMITED

Consolidated Balance Sheet As at September 30, 2023

('₹' in Lacs)

Particulars	As at September 30, 2023	As at March 31, 2023
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	4.09	105.64
(b) Bank balance other than (a) above	139.18	138.83
(c) Receivables		
(I) Trade receivables	66.75	119.53
(II) Other receivables	-	-
(d) Loans	1,732.78	1,733.90
(e) Investments	141.62	141.62
(f) Other financial assets	382.89	168.15
Sub-total	2,467.31	2,407.67
(2) Non-Financial Assets		
(a) Current tax assets (net)	-	-
(b) Deferred tax assets (net)	-	-
(c) Property, Plant and Equipment	154.32	156.73
(d) Right of use assets	85.95	96.92
(e) Intangible assets under development	-	-
(f) Other intangible assets	-	-
(g) Other non-financial assets	16.38	17.17
(h) Inventories	1,416.16	1,096.21
Sub-total	1,672.82	1,367.04
Total	4,140.13	3,774.72
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises	-	-
(ii) Total outstanding dues of creditors other than	237.02	131.03
(II) Other payables		
(i) Total outstanding dues of micro enterprises	-	-
(ii) Total outstanding dues of creditors other than	99.75	82.33
(b) Borrowings (Other than debt securities)	1,178.84	1,081.76
(c) Other financial liabilities	167.71	124.25
Sub-total	1,683.31	1,419.37
(2) Non-Financial Liabilities		
(a) Current tax liabilities (net)	-	-
(b) Deferred tax liabilities (net)	3.63	3.63
(c) Provisions	45.44	34.03
(d) Other non-financial liabilities	-	-
(e) Minority Interest	152.03	148.24
Sub total	201.10	185.90
(3) EQUITY		
(a) Equity share capital	611.62	611.62
(b) Other equity	1,644.10	1,557.83
Sub total	2,255.72	2,169.45
Total	4,140.13	3,774.72



AJCON GLOBAL SERVICES LIMITED

Consolidated Cash Flow Statement For the Half Year Ended 30th September, 2023

('₹ in Lacs)

Particulars	For the Half year ended 30/09/2023	For the year ended 31/03/2023
Cash Flows From Operating Activities		
Net Profit/(Loss) before taxation, and extraordinary item	119.88	78.30
Adjustments for:		
Depreciation & Amortisation	19.34	37.64
Lease Expenses	-	7.04
Provisions for Gratuity	-	-
Provisions for Leave Encashment	-	-
Interest Expenses	-	-
Capital Gain on Investments	-	-
Interest Income	-	-
Net Loss/(Gain) on Fair Value of Investments	-	-
Net Loss/(Gain) on sale of PPE & Intangible Assets	-	-
Operating Profit/(Loss) Before Working Capital Changes	139.23	122.98
(Increase)/Decrease in Trade Receivables	52.78	(97.55)
(Increase)/Decrease in Other Receivables	-	-
(Increase)/Decrease in Loans	1.12	(104.96)
(Increase)/Decrease in Other Financial Assets	(214.74)	10.38
Increase/(Decrease) in Inventory	(319.95)	2.05
(Increase)/Decrease in Other Non-Financial Assets	0.79	(119.97)
Increase/(Decrease) in Provisions	11.41	(31.76)
Increase/(Decrease) in Trade Payable	105.99	44.45
Increase/(Decrease) in Other Payable	17.42	12.84
(Increase)/Decrease in Other Financial Liabilities	43.46	87.65
Increase/(Decrease) in Other Non-Financial Liabilities	-	-
Cash Generated From Operations	(162.50)	(73.90)
Taxes	29.82	19.95
Net cash flow from/(used in) operating activities (A)	(192.32)	(93.85)
Cash Flows From Investing Activities		
(Purchase)/Sale of Tangible Assets (net)	(5.96)	(23.51)
(Purchase) / Sale Investments (Including in subsidiaries)	-	-
Capital Gain on Investment	-	-
Interest received	-	-
Net cash flow from/(used in) investing activities (B)	(5.96)	(23.51)
Cash Flows From Financing Activities		
Decrease in Bank Deposits	-	-
Increase in Share Capital	-	-
Increase in Share Premium (Net of share Issue Expenses)	-	-
Borrowed/ Repayment of Borrowings (Net)	97.08	109.53
Interest Expenses	-	-
Net cash flow from/(used in) financing activities (C)	97.08	109.53
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(101.20)	(7.83)
Cash and Cash Equivalents at beginning of Year	244.47	252.31
Cash and Cash Equivalents at end of Period	143.27	244.47





Bhatler & Company

CHARTERED ACCOUNTANTS

Limited Review Report

Review report to

M/s. Ajcon Global Services Limited

408, A-wing Express Zone, Near Patel's

W.E. Highway, Goregaon East, Mumbai-400063

We have reviewed the accompanying statement of Standalone Unaudited Financial Result of M/s. Ajcon Global Services limited ("the Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the 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 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other principle generally accepted I India. 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.

For Bhatler & Company

Chartered Accountants

F.R.N.: 131092W

UDIN: 23016937BGSEAD6307



(Daulal H. Bhatler)

Proprietor

Membership No.: 016937

Place: Mumbai

Date: 09th November, 2023



Bhatler & Company

CHARTERED ACCOUNTANTS

Limited Review Report

Review report to

M/s. Ajcon Global Services Ltd.

408, A-wing Express Zone, Near Patel's

W.E. Highway, Goregaon East, Mumbai-400063

We have reviewed the accompanying statement of Consolidated Unaudited Financial Result of M/s. **Ajcon Global Services Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023,, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the 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 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other principle generally accepted I India. 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 provides 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 results of M/s. Ajcon Global Services Limited include the results of the following entities:

- 1) M/s. Ajcon Finance Limited
- 2) M/s. Ajcon Comtrade Private Limited
- 3) M/s. Kanchanmanik Securities Private Limited



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.

For Bhatter & Company
Chartered Accountants
F.R.N.: 131092W
UDIN: 23016937BGSEAE7288

Dhatter



(Daulal H. Bhatler)
Proprietor
Membership No.: 016937

Place: Mumbai
Date: 09th November, 2023