



AJCON GLOBAL

ISO 9001:2008 Certified Company



Ajcon Global Services Ltd.
408, Express Zone, A Wing, Cello –Sonal Realty,
Western Express Highway, Goregaon (E), Mumbai - 63.
Tel : 022 - 67160400 Fax : 28722062

Equity ♦ Currency ♦ D.P. ♦ Advisory Services

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

Date: 13th Nov., 2017

Dear Sir/ Madam,

Scrip Code: 511692

Subject: Outcome of Board Meeting.

We wish to inform you that the Board of Directors Company in its meeting held today i.e. 13th November, 2017 commenced at 12:15 pm and concluded at 5:50 pm have, inter-alia approved the following :-

1. Approved the Unaudited Financial Results (standalone and consolidated) for the quarter and half year ended on 30th September, 2017.
2. Please find enclosed herewith the following :-
3. Standalone & Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2017.
4. Limited Review Reports on Standalone & Consolidated Unaudited financial results of the Company for the quarter and half ended on 30th September, 2017.

You are requested to kindly take the same on records.

Thanking You,

Yours Sincerely,

For Ajcon Global Services Ltd

Ankit Ajmera
Executive Director



Encl.:Above



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AJCON GLOBAL SERVICES LTD.

Unaudited Financial Results for the Quarter & Half Year Ended on 30th September, 2017.

13th Nov., 2017

1. Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter & Half Year Ended on 30th September, 2017. (Rs. In Lacs)														
Sr. No.	Particulars	Standalone						Consolidated						
		QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2017	30/06/2017	30/9/2016	30/09/2017	30/09/2016	31/03/2017	30/09/2017	30/06/2017	30/9/2016	30/09/2017	30/09/2016	31/03/2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Revenue from Operations	140.89	151.92	185.37	292.81	371.95	720.17	197.32	179.13	214.91	376.46	444.56	890.62	
	Other income	4.04	2.74	6.70	6.79	7.94	35.27	4.08	2.75	6.76	6.83	8.10	35.99	
	Total Revenue	144.94	154.66	192.07	299.60	379.89	755.44	201.41	181.88	221.67	383.29	452.66	926.61	
2	Expenses													
	(a)Employee Benefits Expense	58.92	58.51	60.43	117.43	117.17	241.58	62.43	62.60	63.51	125.02	124.27	258.31	
	(b)Depreciation and amortisation expenses	6.45	5.64	7.30	12.08	13.33	24.97	6.52	5.72	7.93	12.24	14.50	27.21	
	(c) Finance cost	24.06	14.70	21.38	38.76	39.30	74.15	66.34	21.14	47.41	87.47	98.81	185.87	
	(d) Other Expenses	53.96	74.29	81.14	128.25	173.49	347.68	55.28	80.78	82.29	136.06	179.20	365.03	
	Total Expenses	143.38	153.14	170.25	296.53	343.29	688.38	190.56	170.24	201.14	360.80	416.78	836.42	
3	Profit/(Loss) before Extra Ordinary item and Tax (1-2)	1.56	1.52	21.82	3.07	36.60	67.06	10.84	11.64	20.53	22.49	35.88	90.19	
4	Provisions (other than tax and Contingencies)	-	-	-	-	-	-	-	-	-	-	-	(2.37)	
5	Extra -ordinary items	-	-	-	-	-	-	-	-	-	-	-	-	
6	Profit/ (Loss) before tax (3-4-5)	1.56	1.52	21.82	3.07	36.60	67.06	10.84	11.64	20.53	22.49	35.88	92.56	
7	Tax Expenses	0.29	0.40	6.84	0.69	11.34	26.09	2.55	3.01	9.11	5.55	13.75	30.81	
8	(6-7)	1.27	1.12	14.98	2.39	25.26	40.97	8.30	8.63	11.42	16.94	22.13	61.75	
9	Minority Interest (-)	-	-	-	-	-	-	1.21	1.47	(2.30)	2.68	(2.22)	2.44	
10	Net Profit after minority interest (8-9)	1.27	1.12	14.98	2.39	25.26	40.97	7.09	7.16	13.72	14.26	24.35	59.31	
11	Earning per share (before and after extraordinary Items) (Equity share of Rs. 10/- each) (EPS not annualised)													
	Basic & Diluted	0.02	0.02	0.24	0.04	0.41	0.67	0.12	0.12	0.19	0.23	0.40	0.97	



2. Statement of Standalone/Consolidated of Assets and Liabilities

(Rs. In Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30/09/2017	As at 31/03/2017	As at 30/09/2017	As at 31/03/2017
A	EQUITY AND LIABILITIES				
		Audited	Audited	Audited	Audited
1	Shareholders Funds				
	(a) Share Capital	611.62	611.62	611.62	611.62
	(b) Reserves and Surplus	862.50	860.11	1,221.78	1,207.52
	Sub-total-Shareholders funds	1,474.12	1,471.73	1,833.40	1,819.14
2	Share Application Money pending allotment			-	
3	Minority Interest	-	-	141.17	138.48
4	Non-current liabilities				
	(a) Long-term borrowings	52.31	57.93	52.31	57.93
	(b) Deferred tax liabilities (Net)	7.40	8.03	7.45	8.09
	(c) Long-term provisions	-	-	-	-
	Sub-total-Non-current liabilities	59.71	65.96	59.76	66.02
5	Current liabilities				
	(a) Short-term borrowings	592.89	565.54	1,937.69	1,632.09
	(b) Trade Payables	75.73	93.66	80.80	145.26
	(c) Other current liabilities	8.44	7.97	8.89	15.01
	(d) Short-term provisions	1.31	13.80	12.47	21.57
	Sub-total-current liabilities	678.37	680.97	2,039.85	1,813.93
	TOTAL-EQUITY AND LIABILITIES	2,212.20	2,218.66	4,074.18	3,837.57
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	160.60	171.56	160.82	171.85
	(b) Non-current investment	315.27	315.27	141.72	141.72
	(c) Long Term loans & advances	251.14	268.65	265.28	288.99
	(d) Others	-	-	0.98	1.07
	Sub-total-Non-current assets	727.01	755.48	568.80	603.63
2	Current Assets				
	(a) Inventories	1,058.41	996.66	1,559.36	1,830.55
	(b) Trade receivables	143.54	151.27	149.53	151.27
	(c) Cash & cash equivalents	84.73	163.88	87.92	169.22
	(d) Short-term loans & advances	198.51	151.37	1,708.57	1,082.90
	Sub-total-current assets	1,485.19	1,463.18	3,505.38	3,233.94
	TOTAL-ASSETS	2,212.20	2,218.66	4,074.18	3,837.57

Notes:

- The above results have been reviewed and recommended by the audit committee and approved by the Board in its meeting held on 13th November, 2017.
- The Statutory Auditors have carried out Limited Review of the above unaudited financial results
- The Interest expenses/Interest Income pertaining to subsidiary Company, Ajcon Finance Ltd., an NBFC is considered as operating cost/operating income.
- Consolidated financial results include figures of the subsidiaries namely Ajcon Finance Ltd., Kancharmanik Securities Pvt. Ltd. and Ajcon Comtrade Pvt. Ltd.
- The Company operates in a single business segment viz Financial Services.
- Figures for the previous periods are re-classified/re-arranged/re-grouped, where ever necessary.

Date : 13/11/2017

Place: Mumbai

By Order of the Board
For, Ajcon Global Services Ltd
(Ankit Ajmera)
Executive Director
DIN: 00200434



Partners :

CA Sohan Chaturvedi
CA Devanand Chaturvedi
CA Chaturvedi V N
CA Noshir B Captain
CA Chandrakant Kotian
CA Neha Gupta
CA Rajiv Chauhan

F.C.A.
F.C.A.
F.C.A.
F.C.A.
F.C.A.
F.C.A.
A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

Limited Review Report

To The Board of Directors Ajcon Global Services Ltd.

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Ajcon Global Services Limited** ('the Company') except its Subsidiary Companies (collectively referred to as "the group") for the Quarter and half year ended on 30th September, 2017 ("the Unaudited Consolidated Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the 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/ Committee of Board of Directors, has been prepared in accordance with recognition and measurement principal laid down in Accounting Standard 25 'Interim Financial Reporting' as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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.



5. We did not review the financial results of subsidiaries Company included in the Statement whose financial results reflect total revenue of Rs. 56.47 Lacs and Rs. 83.69 Lacs for the quarter and half year ended 30th September, 2017 respectively, net profit of Rs. 7.03 Lacs and Rs. 14.55 Lacs for the quarter and half year ended 30th September, 2017 respectively, total assets of Rs. 1861.98 Lacs and net assets of Rs. 359.28 Lacs as at 30th September, 2017. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors.
6. The consolidated financial results of the Group for the quarter ended 30th June, 2017 and quarter / half year ended 30th September, 2016 were reviewed by the erstwhile statutory auditors, who issued their unmodified review reports, dated 11th August, 2017 and 10th November, 2016 respectively. The financial statements of the Group for the year ended 31st March, 2017 were audited by the erstwhile statutory auditors, who issued an unmodified audit report dated 30th May, 2017, whose report have been furnished to us by the management and which has been relied upon by us for this purpose of our review of the statement. Our conclusion is not modified in respect of these matter

For Chaturvedi Sohan & Co
Chartered Accountant
FRN : 118424W



Devanand Chaturvedi
Partner
M.No: 041898



Date : Mumbai
Place: 13th November, 2017

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 Chandrakant Kotian	F.C.A.
CA Neha Gupta	F.C.A.
CA Rajiv Chauhan	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants - Reg. No.: 118424W

Limited Review Report

To The Board of Directors Ajcon Global Services Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ajcon Global Services Limited** ('the Company') for the Quarter and half year ended **30th September, 2017** ("the Unaudited Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015. This statement is *the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors*, has been prepared in accordance with recognition and measurement principal laid down in Accounting Standard 25 'Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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.



5. The Standalone financial results of the Company for the quarter ended 30th June, 2017 and quarter / half year ended 30th September, 2016 were reviewed by the erstwhile statutory auditors, who issued their unmodified review report, dated 11th August, 2017 and 10th November, 2016 respectively. The financial statements of the Company for the year ended 31st March, 2017 were audited by the erstwhile statutory auditors, who issued an unmodified audit report dated 30th May, 2017, whose report have been furnished to us by the management and which has been relied upon by us for this purpose of our review of the statement. Our conclusion is not modified in respect of this matter.

**For Chaturvedi Sohan & Co
Chartered Accountant
FRN : 118424W**



**Devanand Chaturvedi
Partner
M.No : 041898**



**Date : 13th November, 2017
Place : Mumbai**