



## Equity ♦ Currency ♦ D.P. ♦ Advisory Services

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

Date: 30<sup>th</sup> May, 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. 30<sup>th</sup> May, 2017 commenced at 12:10 pm and concluded at 3.30 pm have, inter-alia approved the following :-

1. Approved the Audited Financial Results (standalone and consolidated) for the quarter and year ended on 31<sup>st</sup> March, 2017.
2. Based on recommendation of Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. Chaturvedi Sohan & Co., Chartered Accountants, Mumbai (FRN -118424W) as the Statutory Auditors of the Company for a term of 5 years from the conclusion of 30<sup>th</sup> Annual General Meeting in place of M/s. Bhattar & Co., Chartered Accountant Mumbai (FRN-131092W ) in compliance with the mandatory rotation of Auditors, under the Companies Act, 2013. The appointment is subject to the approval of shareholders at the ensuing 30<sup>th</sup> Annual General Meeting of the Company.
3. CS Ragini Chokshi was inducted as member of Audit Committee of the Board of Directors of the Company. The present members of the reconstituted Audit Committee are as follows:

Sr. No.	Name	Designation
1	CA Narayan Atal	Chairman (Independent Director)
2.	CS Ragini Chokshi	Member (Independent Director)
3.	CA Rajendra Bakiwala	Member(Independent Director)
4.	Mr. Ankit Ajmera	Member (Executive Director)

- 1.
4. Please find enclosed herewith the following :-
  - a) Standalone & Consolidated Annual Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.
  - b) Auditor's Report on quarterly Standalone & Consolidated Financial Results and year to date financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.



c) Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2016 for unmodified Audit Report.

You are requested to kindly take the same on records.

Thanking You,

Yours Sincerely,

For Ajcon Global Services Ltd.

  
Ashok Ajmera  
Managing Director



Encl.:Above

## AJCON GLOBAL SERVICES LTD.

Audited Financial Results for the Quarter & Year Ended on 31st March, 2017.

Sr. No.	Particulars	1. Statement of Standalone & Consolidated Audited Financial Results for the Quarter & Year Ended on 31st March, 2017													
		Standalone						Consolidated				(Rs. In Lacs)			
		QUARTER ENDED			YEAR ENDED			QUARTER ENDED		YEAR ENDED					
		31/03/2017 (Audited) Refer Note No. 5	31/12/2016 (unaudited)	31/03/2016 (Audited) Refer Note No. 5	31/03/2017 (Audited)	31/03/2016 (Audited)	31/03/2017 (Audited) Refer Note No. 5	31/12/2016 (unaudited)	31/03/2016 (Audited) Refer Note No. 5	31/03/2017 (Audited)	31/03/2016 (Audited)				
1	Income from Operations														
2	Expenses	187.92	160.31	156.02	720.17	598.20	227.80	218.25	212.81	890.62	805.64				
	(a)Employee Benefits Expense														
	(b)Depreciation and amortisation expenses	63.74	60.67	59.98	241.58	228.25	68.97	65.07	64.94	258.31	243.76				
	(c) Interest Expenses	5.64	6.00	6.02	24.97	28.97	6.12	6.58	6.84	27.21	31.46				
	(d) Other Expenses	-	-	-	-	-	13.58	38.62	6.84	27.21	31.46				
	<b>Total Expenses</b>	<b>104.23</b>	<b>69.96</b>	<b>67.54</b>	<b>347.68</b>	<b>224.00</b>	<b>112.62</b>	<b>73.21</b>	<b>138.15</b>	<b>365.03</b>	<b>304.82</b>				
3	Profit from operations before other income, finance cost and exceptional items (1-2)	173.61	136.63	133.54	614.23	481.22	201.29	183.48	247.47	762.27	741.82				
4	Other income	14.31	23.68	22.48	105.94	116.98	26.51	34.77	(34.66)	128.35	63.82				
5	Profit from ordinary activities before finance cost and exceptional items.(3+4)	26.09	1.23	4.95	35.27	9.76	26.50	1.39	5.13	35.99	11.04				
6	Finance Costs	40.40	24.91	27.43	141.21	126.73	53.01	36.16	(29.53)	164.34	74.86				
7	Profit from ordinary activities after finance cost but before exceptional items. (5-6)	17.34	17.51	22.87	74.15	74.19	17.34	17.51	22.69	74.15	74.19				
8	Provisions (other than tax and Contingencies)	23.06	7.40	4.56	67.06	52.55	35.67	18.65	(52.22)	90.19	0.67				
9	Exceptional items	-	-	-	-	-	-	-	(9.63)	(2.37)	(9.63)				
10	Profit from ordinary activities before tax (7-8-9)	-	-	-	-	-	-	-	-	-	-				
11	Tax Expenses	23.06	7.40	4.56	67.06	52.55	35.67	18.65	(42.59)	92.56	10.30				
12	Profit from ordinary activities after tax (10-11)	12.46	2.29	(5.65)	26.09	11.67	14.64	2.42	(6.89)	30.81	11.96				
13	Extraordinary Items (net of tax expenses)	10.60	5.11	10.21	40.97	40.88	21.03	16.23	(35.70)	61.75	(1.66)				
14	Net Profit for the period (12+13)	-	-	-	-	-	-	-	-	-	-				
15	Minority Interest (-)	10.60	5.11	10.21	40.97	40.88	21.03	16.23	(35.70)	61.75	(1.66)				
16	Net Profit after minority interest (14-15)	-	-	-	-	-	-	-	-	-	-				
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62	611.62				
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	860.11	819.14	-	-	-	1,207.52	1,148.21				
	Earning per share (before and after extraordinary items) (Equity share of Rs. 10/- each) (EPS not annualised)														
19	Basic & Diluted	0.17	0.08	0.17	0.67	0.67	0.31	0.23	(0.48)	0.97	0.06				



2. Statement of Standalone/Consolidated of Assets and Liabilities

Sr. No.	Particulars	Standalone		(Rs. In Lacs) Consolidated	
		As at 31/03/2017 Audited	As at 31/03/2016 Audited	As at 31/03/2017 Audited	As at 31/03/2016 Audited
<b>A</b>	<b>EQUIY AND LIABILITIES</b>				
1	Shareholders Funds				
	(a) Share Capital				
	(b) Reserves and Surplus	611.62	611.62	611.62	611.62
	Sub-total-Shareholders funds	860.11	819.14	1,207.52	1,148.21
2	Share Application Money pending allotment	1,471.73	1,430.76	1,819.14	1,759.83
3	Minority Interest	-	-	-	-
4	Non-current liabilities			138.48	136.04
	(a) Long-term borrowings				
	(b) Deferred tax liabilities (Net)	57.93	50.36	57.93	50.36
	(c) Long-term provisions	8.03	6.98	8.09	7.39
	Sub-total-Non-current liabilities	-	-	-	-
5	Current liabilities	65.96	57.34	66.02	57.75
	(a) Short-term borrowings				
	(b) Trade Payables	565.54	777.22	1,632.09	1,881.22
	(c) Other current liabilities	93.66	95.69	145.26	98.91
	(d) Short-term provisions	7.97	5.83	15.01	13.80
	Sub-total-current liabilities	13.80	54.59	21.57	59.96
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>680.97</b>	<b>933.33</b>	<b>1,813.93</b>	<b>2,053.88</b>
<b>B</b>	<b>ASSETS</b>	<b>2,218.66</b>	<b>2,421.43</b>	<b>3,837.57</b>	<b>4,007.50</b>
1	Non-current Assets				
	(a) Fixed Assets				
	(b) Non-current investment	171.56	170.09	171.85	179.96
	(c) Long Term loans & advances	315.27	329.37	141.72	151.62
	(d) Others	268.65	282.40	288.99	303.20
	Sub-total-Non-current assets	-	-	1.07	1.86
2	Current Assets	755.48	781.86	603.63	636.64
	(a) Inventories				
	(b) Trade receivables	996.66	1,182.79	1,830.55	2,209.22
	(c) Cash & cash equivalents	151.27	166.10	151.27	169.07
	(d) Short-term loans & advances	163.88	87.49	169.22	96.56
	Sub-total-current assets	151.37	203.19	1,082.90	896.01
	<b>TOTAL-ASSETS</b>	<b>1,463.18</b>	<b>1,639.57</b>	<b>3,233.94</b>	<b>3,370.86</b>
		<b>2,218.66</b>	<b>2,421.43</b>	<b>3,837.57</b>	<b>4,007.50</b>

Notes:

- The above results have been reviewed and recommended by the audit committee and approved by the Board in its meeting held on 30th May, 2017 and the same have been audited by Statutory Auditors.
- 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., Kanchanmanik Securities Pvt. Ltd. and Ajcon Comtrade Pvt. Ltd.
- The Company operates in a single business segment viz Financial Services.

5 The figures for the last quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial years.

6 Figures for the previous periods are re-classified/re-arranged/re-grouped, where ever necessary.

Date : 30/05/2017

Place: Mumbai

By Order of the Board  
For, Ajcon Global Services Ltd  
(Ashok Ajmera)  
Chairman & Managing Director  
DIN: 00812092





# Bhatler & Co.

CHARTERED ACCOUNTANTS

CERT.NO/BC/021/2017-18

**Auditor's Report on quarterly Standalone financial results and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
M/s. Ajcon Global Services Ltd.

We have audited the quarterly financial results for the quarter ended 31<sup>st</sup> March, 2017 and year to date financial results for the year from 01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results which are the responsibility of the Company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which in accordance with the Accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rule, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and.
- II. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: Mumbai  
Date: 30.05.2017

For Bhatler & Co.  
Chartered Accountants

F.R.N. : 131092W

*D. H. Bhatler*

D.H. Bhatler  
(Proprietor)

M.No. 16937





# Bhatler & Co.

CHARTERED ACCOUNTANTS

CERT.NO/BC/020/2017-18

**Auditor's Report on quarterly Consolidated Financial Results and Consolidated year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
M/s. Ajcon Global Services Ltd.

We have audited the quarterly consolidated financial results of Ajcon Global Services Limited ("The Company") and its subsidiaries (collectively referred to as "the Group") for the quarter ended 31<sup>st</sup> March, 2017 and the consolidated year to date financial results for the period from 01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results as well as the year to date consolidated financial results which are the responsibility of the Company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements of the Group which in accordance with the Accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rule, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- I. Includes the quarterly financial results and year to date results of the following subsidiary entities :
  - a) Ajcon Finance Ltd.
  - b) Ajcon Comtrade Pvt. Ltd.
  - c) Kanchanmanik Securities Pvt. Ltd.



- II. Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and.
- III. Give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Place: Mumbai  
Date: 30.05.2017

For Bhatler & Co.  
Chartered Accountants  
F.R.N. : 131092W

*D.H. Bhatler*

D.H. Bhatler  
(Proprietor)  
M.No. 16937





# 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  
25<sup>th</sup> Floor, PJ Towers  
Dalal Street  
Mumbai-400001

Date: 30<sup>th</sup> May, 2017

Dear Sir/ Madam,

**Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations, 2016.**

### Declaration

I, Ashok Ajmera (DIN:00812092) Chairman and Managing Director of the Company , hereby declare that Statutory Auditors of the Company, M/s. Bhattar & Co. , Chartered Accountants , having Firm Reg. No. 131092W have issued an Audit Report with unmodified opinion on standalone and consolidated Annual Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.

For Ajcon Global Services Ltd.

  
Ashok Ajmera

(Chairman & Managing Director)