



# 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: 13<sup>th</sup> February, 2018

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 February, 2018 commenced at 12:00 Noon and concluded at 2.00 pm at 408, A-Wing Cello-Sonal Realty Express Zone W.E. Highway Goregaon (E) , Mumbai – 400 063 have, inter-alia approved the following business:-

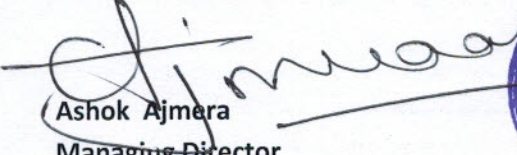
1. Approved the Unaudited Financial Results (standalone and consolidated) for the quarter and nine month ended on 31st December, 2017.
2. Approved the Limited Review Report issued by Statutory Auditors of the Company on Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2017.
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 31st December, 2017.
5. Noted the transactions with related parties during the Quarter ended 31<sup>st</sup> December, 2017.

You are requested to kindly take the same on records.

Thanking You,

Yours Sincerely,

For Ajcon Global Services Ltd.

  
Ashok Ajmera  
Managing Director



Encl.:

- a) Standalone & Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2017.
- b) Limited Review Reports on Standalone & Consolidated Financial of the Company for the quarter and Nine Months ended 31st December, 2017.



**AJCON GLOBAL SERVICES LTD.**

Unaudited Financial Results for the Quarter &amp; Nine Months Ended on 31st December, 2017.

107, Sanarth, Off. Hinduja Hospital,

Lt. P. N. Kotnis Road, Mahim (W)

13/02/2018

MUMBAI-400 016

(Rs. In Lacs)

**1. Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter & Nine Months Ended on 31st December 2017**

Sr. No.	Particulars	Standalone					Consolidated						
		QUARTER ENDED			Nine Months Ended		YEAR ENDED	QUARTER ENDED			Nine Months Ended		YEAR ENDED
		31/12/2017 (Unaudited)	30/09/2017 (Unaudited)	31/12/2016 (Unaudited)	31/12/2017 (Unaudited)	31/12/2016 (Unaudited)	31/03/2017 (Audited)	31/12/2017 (Unaudited)	30/09/2017 (Unaudited)	31/12/2016 (Unaudited)	31/12/2017 (Unaudited)	31/12/2016 (Unaudited)	31/03/2017 (Audited)
1	<b>Income from Operations</b>	122.19	140.89	160.31	415.00	532.25	720.17	267.65	197.32	218.25	644.11	662.82	890.62
	Other income	1.04	4.04	1.23	7.83	9.18	35.27	5.39	4.08	1.39	12.22	9.49	35.99
	<b>Total Revenue</b>	<b>123.23</b>	<b>144.94</b>	<b>161.54</b>	<b>422.83</b>	<b>541.43</b>	<b>755.44</b>	<b>273.04</b>	<b>201.41</b>	<b>219.64</b>	<b>656.33</b>	<b>672.31</b>	<b>926.61</b>
2	<b>Expenses</b>												
	(a)Employee Benefits Expense	57.09	58.92	60.67	174.51	177.84	241.58	64.96	62.43	65.07	189.99	189.34	258.31
	(b)Depreciation and amortisation expenses	5.76	6.45	6.00	17.85	19.33	24.97	6.78	6.52	6.58	19.02	21.09	27.21
	(c)Finance Cost	11.10	24.06	17.51	49.86	56.81	74.15	47.85	66.34	56.13	135.32	154.95	185.87
	(d)Other Expenses	47.82	53.96	69.96	176.07	243.45	347.68	62.19	55.28	73.21	198.24	252.41	365.03
	<b>Total Expenses</b>	<b>121.77</b>	<b>143.38</b>	<b>154.14</b>	<b>418.29</b>	<b>497.43</b>	<b>688.38</b>	<b>181.78</b>	<b>190.56</b>	<b>200.99</b>	<b>542.56</b>	<b>617.79</b>	<b>836.42</b>
3	<b>Profit/(Loss) before Extra Ordinary item and Tax (1-2)</b>	<b>1.46</b>	<b>1.56</b>	<b>7.40</b>	<b>4.54</b>	<b>44.00</b>	<b>67.06</b>	<b>91.26</b>	<b>10.84</b>	<b>18.65</b>	<b>113.77</b>	<b>54.52</b>	<b>90.19</b>
4	Provisions (other than tax and Contingencies)	-	-	-	-	-	-	-	-	-	-	-	(2.37)
5	Extra-ordinary items	-	-	-	-	-	-	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax (3-4-5)</b>	<b>1.46</b>	<b>1.56</b>	<b>7.40</b>	<b>4.54</b>	<b>44.00</b>	<b>67.06</b>	<b>91.26</b>	<b>10.84</b>	<b>18.65</b>	<b>113.77</b>	<b>54.52</b>	<b>92.56</b>
7	Tax Expenses	(0.86)	0.29	2.29	(0.17)	13.63	26.09	22.31	2.55	2.42	27.86	16.17	30.81
8	<b>Net Profit/ (Loss) for the period after tax (6-7)</b>	<b>2.32</b>	<b>1.27</b>	<b>5.11</b>	<b>4.71</b>	<b>30.37</b>	<b>40.97</b>	<b>68.95</b>	<b>8.30</b>	<b>16.23</b>	<b>85.90</b>	<b>38.35</b>	<b>61.75</b>
9	Minority Interest (-)	-	-	-	-	-	-	2.53	1.21	2.34	5.22	0.12	2.44
10	<b>Net Profit after minority interest (8-9)</b>	<b>2.32</b>	<b>1.27</b>	<b>5.11</b>	<b>4.71</b>	<b>30.37</b>	<b>40.97</b>	<b>66.42</b>	<b>7.09</b>	<b>13.89</b>	<b>80.68</b>	<b>38.23</b>	<b>59.31</b>
11	<b>Earning per share (before and after extraordinary Items) (Equity share of Rs. 10/- each) (EPS not annualised)</b>												
	Basic & Diluted	0.04	0.02	0.08	0.08	0.50	0.67	1.09	0.12	0.23	1.32	0.63	0.97

**Notes:**


- The above results have been reviewed and recommended by the audit committee and approved by the Board in its meeting held on 13th Feb. 2018
- 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., Kanchanmanik 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 : 13/02/2018

Place: Mumbai

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

for Ajcon Global Services Ltd


 (Managing Director)



**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

**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 Nine months ended **31<sup>st</sup> December, 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 and nine Months ended 31<sup>st</sup> December, 2016 were reviewed by the erstwhile statutory auditors, who issued their unmodified review report, dated 09<sup>th</sup> February, 2017. The financial statements of the Company for the year ended 31<sup>st</sup> March, 2017 were audited by the erstwhile statutory auditors, who issued an unmodified audit report dated 30<sup>th</sup> 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 Accountants  
F.R. No.: 118424W**



**Rajiv Chauhan  
Partner  
M.No. 143866**



**Date: 13-2-2018  
Place: Mumbai**



**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

**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 Nine Months ended on 31<sup>st</sup> December, 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. 149.81 Lakhs and Rs. 233.50 Lakhs for the quarter and Nine Months Ended respectively, net profit of Rs. 66.49 Lakhs and Rs. 81.19 Lakhs for the quarter and Nine Months ended respectively. 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 and Nine Months ended 31<sup>st</sup> December, 2016 were reviewed by the erstwhile statutory auditors, who issued their unmodified review reports, dated 09<sup>th</sup> February, 2017. The financial statements of the Group for the year ended 31<sup>st</sup> March, 2017 were audited by the erstwhile statutory auditors, who issued an unmodified audit report dated 30<sup>th</sup> 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.

Place: Mumbai

Date: 13-02-2018

**For Chaturvedi Sohan & Co.,**  
Chartered Accountants  
F.R. No.: 118424W



**Rajiv Chauhan**  
**(Partner)**  
**M.No:143866**

