



AJCONGLOBAL
YOUR FRIENDLY FINANCIAL ADVISORS

10.02.2025

To,
The Manager
BSE Limited
Corporate Listing Department
25th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 511692; Scrip Name: AJCON; ISIN: INE759C01019

Subject: Outcome of Board Meeting held on Monday, 10.02.2025 for approval of Unaudited Financial Results (Standalone & Consolidated) for the Quarter (Q3/FY25 and Nine Months ended 31.12.2024 & for changes in the composition of Board & its Committees

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, please be informed that on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e. 10.02.2025 (commenced at 12:30 p.m. and concluded at 01:10 p.m.) inter alia, has:

- 1) Approved Un-Audited Financial Results (Standalone & Consolidated) of the Company for the Quarter (Q3/FY25) and Nine Months ended 31.12.2024. (Enclosed as **Annexure A**)
- 2) Noted Limited Review Report (LRR) issued by Statutory Auditor on Un-Audited Financial Results of the Company for the Quarter (Q3/FY25) and Nine Months ended 31.12.2024. (Enclosed as **Annexure A**)
- 3) Approved appointment of CA. Sangeeta Vijay Kumar (DIN: 10704866) as an Additional Director in the capacity of Non-Executive Independent Director of the Company for the 5 years period from 10.02.2025 to 09.02.2030 (both days inclusive).
- 4) Noted cessation of CS. Ragini Chokshi (DIN: 06743306) as non-Executive Independent Director on completion of two consecutive terms of 5 years each on 13.02.2025, effective from the close of business on 13.02.2025.

The Board has expressed its sincere appreciation for the contribution made by CS. Ragini Chokshi (DIN: 06743306) as the member of the Board in the capacity of Non-Executive, Independent Director during her long tenure with the Company.

- 5) Approved Reconstitution of Board Committees (w.e.f 14.02.2025), consequent upon change in Independent Directors.(Enclosed as **Annexure B**)
- 6) Noted and approved the minutes of Capital Raising Committee meeting held on 21.01.2025 for the Allotment of Convertible Warrants, allotting 10,00,000 Convertible Warrants to Non-Promoter- Public Category individuals, convertible for one fully paid-up equity share of the Company having face value

AJCON GLOBAL SERVICES LIMITED

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

CIN : L74140MH1986PLC041941 | 022 - 67160400 / 28722062 | ajcon@ajcon.net

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Annexure B

Audit Committee (w.e.f 14.02.2025)

Sr. No.	Name of Member	Designation
1.	CA Rahul Atal	Independent Director (Chairman)
2.	CA Sangeeta Vijay Kumar	Independent Director (Member)
3.	Mr. Ankit Ajmera	Whole-Time Director (Member)

Nomination & Remuneration Committee (w.e.f 14.02.2025)

Sr. No.	Name of Member	Designation
1.	CA Sangeeta Vijay Kumar	Independent Director (Chairman)
2.	Mrs. Beverly S N Avalani	Independent Director (Member)
3.	CA Rahul Atal	Independent Director (Member)



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Annexure C

Disclosure as per Regulation 30 of the SEBI (LODR) Regulations, 2015 (“Listing Regulations”) read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Name of the Director (Non- Executive, Independent Director)	CA. Sangeeta Vijay Kumar
DIN	10704866
Date of Birth (Age in years)	07.04.1973 (51 years)
Nationality	Indian
Qualification(s)	Chartered Accountant
Reason for change	Appointment as an Independent Director as per the applicable provisions of SEBI (LODR), Regulations, 2015
Experience and expertise in specific functional area	A Chartered Accountant having an experience of more than 10 years in Accounts, Taxation and Corporate Law.
Date of Appointment	14.02.2025
Term of Appointment (5 years)	14.02.2025 to 13.02.2030
Remuneration last drawn	NA
Proposed Remuneration	Sitting Fees as approved by the Company from time to time and as may be agreed between the Independent Director and the Board of Directors.
Basic Profile	With over 15 years of extensive experience in the field of Chartered Accountancy, CA. Sangeeta Vijay Kumar specializes in statutory audits, direct taxation, Corporate Social Responsibility (CSR) and Sustainable reporting for corporates. Post her fellowship from ICAI in 2014 she has further strengthened her expertise by completing various certification courses in IND AS, BRSR & FAFD. She is also a certified peer reviewer by the Professional Review Board (PRB). In addition to the above she is an



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	active though leader and speaker and panelist on topics such as social audit and social stock exchange.
Shareholding in the Company (As on date)	NIL
Relationship with other Directors/ Manager/KMPs	No
Directorship(s) held in other Companies in India	Non- Executive Director in Neelkanth Limited, Neelkanth Realtors Limited & Asian Warehousing Limited
Membership/ Chairmanship of Committees in other Companies (excluding foreign companies)	<u>Asian Warehousing Limited</u> Chairperson – Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee <u>Neelkanth Limited</u> Chairperson & Member of Audit Committee, NRC and Stakeholders Committee <u>Neelkanth Realtors Limited</u> Chairperson of Audit Committee & NRC and Member of Stakeholders Relationship Committee



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AJCON GLOBAL SERVICES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024

('₹' in Lacs)

PARTICULAR	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Revenue from Operations												
Fees & Brokerage income	106.53	163.78	132.95	437.55	497.14	659.10	106.53	163.78	132.95	437.55	497.14	659.10
Sale of Products	212.59	295.88	212.09	715.27	391.17	536.35	212.59	295.88	212.09	715.27	391.17	536.35
Net Gain on fair value change	-	104.62	-	145.52	358.69	280.76	-	104.62	-	145.52	358.71	280.80
Other Operating Income	(5.58)	(0.13)	0.15	2.90	2.73	9.26	(5.58)	0.25	0.15	3.30	2.73	9.26
Interest income	-	-	-	-	-	-	30.27	24.65	25.10	78.81	83.24	113.43
Total Revenue from Operation	313.54	564.15	345.19	1,301.24	1,249.72	1,485.47	343.81	589.18	370.29	1,380.45	1,332.97	1,598.94
b) Other Income	1.71	2.24	2.03	6.75	6.10	9.27	4.58	4.65	3.68	14.37	9.60	9.66
Total Revenue (a + b)	315.25	566.39	347.22	1,307.99	1,255.82	1,494.74	348.39	593.83	373.98	1,394.82	1,342.57	1,608.59
2 Expenditure												
a) Cost of Sales	105.02	303.74	97.47	636.85	587.22	779.94	105.02	303.74	97.47	636.85	587.22	779.94
b) Net Loss on fair value change	3.93	-	68.00	3.93	106.73	-	3.93	-	68.00	3.93	106.73	-
c) Employee Benefit Expenses	90.93	78.16	61.71	243.68	189.96	253.61	93.18	85.66	70.12	256.50	207.19	281.49
d) Depreciation and Amortization	8.59	9.09	9.74	27.46	29.09	38.87	8.67	9.09	9.74	27.54	29.09	38.87
e) Finance Cost	12.69	10.92	14.35	32.07	40.11	49.31	21.47	20.98	20.50	60.32	60.00	73.05
f) Administrative & Other Expenses	69.57	76.87	62.86	212.96	177.43	237.74	79.79	76.93	68.38	228.82	194.07	265.66
Total Expenditure	290.73	478.77	314.12	1,156.95	1,130.54	1,359.47	312.06	496.39	334.21	1,213.96	1,184.31	1,439.02
3 Profit/(Loss) before Exceptional item (1-2)	24.51	87.62	33.10	151.04	125.28	135.27	36.33	97.44	39.77	180.86	158.26	169.57
4 Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit/(Loss) before Extra-ordinary items (3-4)	24.51	87.62	33.10	151.04	125.28	135.27	36.33	97.44	39.77	180.86	158.26	169.57
6 Tax Expenses	6.17	22.05	8.33	38.01	30.12	30.98	9.14	24.52	10.01	45.52	38.43	39.61
7 Profit/(Loss) for the period (5-6)	18.34	65.57	24.77	113.03	95.16	104.29	27.18	72.91	29.75	135.34	119.84	129.96
8 Minority Interest (-)	-	-	-	-	-	-	1.46	1.15	0.78	3.52	4.57	4.72
9 Net Profit after minority interest (7-8)	18.34	65.57	24.77	113.03	95.16	104.29	25.72	71.76	28.97	131.82	115.27	125.24
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)	18.34	65.57	24.77	113.03	95.16	104.29	25.72	71.76	28.97	131.82	115.27	125.24
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	0.30	1.07	0.41	1.85	1.56	1.71	0.42	1.17	0.47	2.16	1.88	2.05



Notes:

1. The above Un-audited Financial Results of the Company have been prepared in accordance with the Companies Indian Accounting Standard ("Ind AS") Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other recognised accounting practices and policies to the extent applicable for the Quarter & Nine Months ended on 31.12.2024 and have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 10.02.2025.
2. The Statutory Auditors have carried out limited review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have expressed their unmodified opinion on the same.
3. The Consolidated Results of the Company include Un-Audited Financial Results of the subsidiaries- Ajcon Finance Limited, Ajcon Comtrade Private Limited and Kanchanmanik Securities Private Limited.
4. There are no exceptional/ extraordinary items during the Quarter ended 31.12.2024.
5. Subsequent to quarter and nine months ended on 31.12.2024, the Company has allotted 10,00,000 Convertible Warrants to Non-Promoter - Public Category individuals @ Rs. 66.00 per warrants to be converted within a period of 18 months into 1 (One) Equity Share of Rs. 10.00 each.
6. There is no reportable segment pursuant to Ind AS-108.
7. The number of investor complaints pending at the beginning of the Quarter was NIL and no complaint was received during the Quarter.
8. Figures pertaining to previous year/ periods have been regrouped, rearranged and reclassified wherever necessary.
9. The above Un-audited financial results are also available on the website of the Company "www.ajcononline.com" and BSE "www.bseindia.com".

Date: 10th February, 2025
Place: Mumbai

For Ajcon Global Services Limited



Ankit Ajmera
Executive Director & CFO
DIN: 00200434





Bhatter & Company

CHARTERED ACCOUNTANTS

Limited Review Report (LRR) on Un-Audited Consolidated Financial Results for the Quarter (Q3/FY2025) and Nine Months ended 31.12.2024 of Ajcon Global Services Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

To,

The Board of Directors,

M/s. Ajcon Global Services Limited

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

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

1. We have reviewed the accompanying statement of Un-Audited Consolidated Financial Results of M/s. Ajcon Global Services limited ("the Parent") comprising of subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and comprehensive income for the Quarter (Q3/FY2025) and Nine Months ended 31.12.2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). 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.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (LODR) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable.



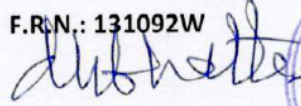
4. The Statement includes Un-Audited Financial Results of the following entities:

Name of the Entity	Relationship
Ajcon Global Services Limited	Parent
Ajcon Finance Limited	Subsidiary
Ajcon Comtrade Private Limited	Wholly Owned Subsidiary
Kanchanmanik Securities Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India, 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

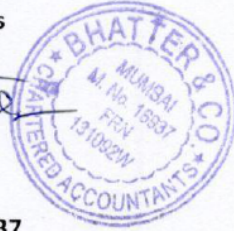


(D. H. Bhatler)

Proprietor

Membership No.: 016937

UDIN: 25016937BMISTI6191



Place: Mumbai

Date: 10.02.2025



Bhatter & Company

CHARTERED ACCOUNTANTS

Limited Review Report on Un-Audited Standalone Financial Results for the Quarter (Q3/FY2025) and Nine Months ended 31.12.2024 of Ajcon Global Services Limited under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

To,
The Board of Directors,
M/s. Ajcon Global Services Limited
408, A-Wing Express Zone, Near Patel's,
W.E. Highway, Goregaon (East), Mumbai-400063

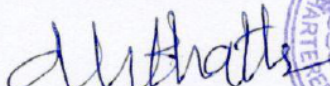
1. We have reviewed the accompanying statement of Standalone Un-Audited Financial Results of M/s. Ajcon Global Services Limited ("the Company" or "AGSL") for the Quarter (Q3/FY2025) and Nine Months ended 31.12.2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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 accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. 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 (ICAI). 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent possible.



4. Based on our review conducted and procedure performed as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-Audited Standalone Financial Results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder 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, as amended ("Listing Obligations") 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


(D. H. Bhatler)

Proprietor

Place: Mumbai

Membership No.: 016937

UDIN: 25016937BMISTH9598



Place: Mumbai

Date: 10.02.2025



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YOUR FRIENDLY FINANCIAL ADVISORS

- A). STATEMENT OF DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONAL PLACEMENTS ETC.: Not Applicable
- B). FORMAT FOR DISCLOSING OUTSTANDING DEFAULTS ON LOANS AND DEBT SECURITIES: Not Applicable
- C). FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS i.e. 2nd & 4th QUARTER): Not Applicable
- D). STATEMENT OF IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (APPLICABLE ONLY FOR ANNUAL FILING i.e. 4th QUARTER): Not Applicable



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