



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

Date: 30<sup>th</sup> January, 2016

To,  
The Manager,  
Department of Corporate Services (DCS)  
BSE Ltd.  
P. J. Towers, Dalal Street  
Mumbai – 400001.

Dear Sir,

**Ref: Scrip Code – 511692.**

**Sub: Submission of Unaudited Financial Results and Limited Review Report for the quarter & nine months ended 31<sup>st</sup> December, 2015.**

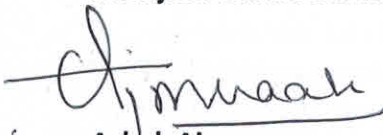
As per regulation 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results for the quarter & nine months ended 31<sup>st</sup> December, 2015 along with the Limited Review Report.

Kindly take the same on record.

Thanking You,

Yours Sincerely,

For Ajcon Global Services Ltd.

  
Ashok Ajmera  
(Managing Director)



Encl: As above



# Bhatler & Co.

CHARTERED ACCOUNTANTS

307, Tulsiani Chambers, Nariman Point, Mumbai - 400 021  
Tel.: 2285 3039 / 3020 8868 • Fax : 91-22-6630 1318 • E-mail : dhbhatler@gmail.com

BC/CERT/184/2016-17

## Limited Review Report

**Review Report to:**  
**The Board of Directors**  
**Ajcon Global Services Ltd.**

We have reviewed the accompanying statement of unaudited standalone financial results of **Ajcon Global Services Limited** ("the Company") for the Quarter ended **31<sup>st</sup> December, 2015** ("the Unaudited Standalone Financial Results"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 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.

Place: Mumbai  
Date: 30<sup>th</sup> January, 2016

**For Bhatler & Co.**  
Chartered Accountants  
F.R. No.: 131092W

*D.H. Bhatler*

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





# Bhatler & Co.

CHARTERED ACCOUNTANTS

307, Tulsiani Chambers, Nariman Point, Mumbai - 400 021  
Tel.: 2285 3039 / 3020 8868 • Fax : 91-22-6630 1318 • E-mail : dhbhatler@gmail.com

BC/CERT/183/2016-17

## Limited Review Report

**Review Report to:**  
**The Board of Directors**  
**Ajcon Global Services Ltd.**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Ajcon Global Services Limited** ("the Company") and its Subsidiary Companies (collectively referred to as "the group") for the Quarter ended **31<sup>st</sup> December, 2015** ("the Unaudited Consolidated Financial Results"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 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.

Place: Mumbai  
Date: 30<sup>th</sup> January, 2016

**For Bhatler & Co.**  
Chartered Accountants  
F.R. No.: 131092W

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





**AJCON GLOBAL**  
 ISO 9001:2008 Certified Company

Ajcon Global Services  
 408, Express Zone, A Wing, Cello - Sonol  
 Near Patels, Western Express High  
 Goregaon (East), Mumbai - 401  
 Tel: 022 - 67160400 Fax: 287

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

To,  
 The Manager (Listing),  
 Department of Corporate Services,  
 Bombay Stock Exchange Limited,  
 Mumbai.

30/01/2016

**Unaudited Financial Results for the Quarter/ Nine Months Ended on 31st December, 2015**

PART I													(Rs. In Lacs)
Statement of Standalone/Consolidated Unaudited Financial Results for the Quarter/Nine Months Ended 31st December 2015													
Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations	157.35	150.96	127.91	442.18	374.56	552.45	199.34	191.36	201.98	592.83	583.61	843.56
2	Expenses												
	(a) Employee Benefits Expense	63.76	52.33	50.21	168.27	150.27	203.44	68.26	56.10	55.10	178.82	158.18	213.87
	(b) Depreciation and Amortisation Expenses	8.21	7.53	10.99	22.95	32.97	44.71	8.61	8.17	11.41	24.62	35.26	47.80
	(c) Interest Expenses	-	-	-	-	-	-	32.82	30.23	68.45	124.24	184.08	253.36
	(d) Other Expenses	51.37	57.69	34.56	156.46	111.43	196.74	55.60	61.19	37.38	166.67	120.86	214.67
	Total Expenses	123.34	117.55	95.76	347.68	294.67	444.89	165.29	155.69	172.34	494.35	498.38	729.70
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	34.01	33.41	32.15	94.50	79.89	107.56	34.05	35.67	29.64	98.48	85.23	113.86
4	Other Income	1.55	1.66	1.74	4.81	5.11	6.68	2.10	1.93	2.10	5.91	5.95	7.87
5	Profit from ordinary activities before Finance Costs and Exceptional Items.(3+4)	35.56	35.07	33.89	99.31	85.00	114.24	36.15	37.60	31.74	104.39	91.18	121.73
6	Finance Costs	18.50	20.88	16.79	51.32	47.45	62.01	18.50	20.88	16.80	51.50	47.86	62.55
7	Profit from ordinary activities after Finance Costs but before Exceptional Items. (5-6)	17.06	14.19	17.10	47.99	37.55	52.23	17.65	16.72	14.94	52.89	43.32	59.18
8	Provision (other than tax) & Contingencies	-	-	-	-	-	-	-	-	-	-	-	11.47
9	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
10	Profit from ordinary activities before Tax (7-8-9)	17.06	14.19	17.10	47.99	37.55	52.23	17.65	16.72	14.94	52.89	43.32	47.71
11	Tax Expenses	6.71	3.99	5.28	17.32	12.14	15.02	6.95	4.64	4.61	18.85	13.94	17.21
12	Profit from ordinary activities after Tax (10-11)	10.35	10.20	11.82	30.67	25.41	37.21	10.70	12.08	10.33	34.04	29.38	30.50
13	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit for the period (12+13)	10.35	10.20	11.82	30.67	25.41	37.21	10.70	12.08	10.33	34.04	29.38	30.50
15	Minority Interest (-)	-	-	-	-	-	-	0.06	0.29	0.06	0.65	0.37	(1.54)
16	Net Profit after Minority Interest (14-15)	10.35	10.20	11.82	30.67	25.41	37.21	10.64	11.79	10.27	33.39	29.01	32.04
17	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	611.62	611.62	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	-	-	-	-	-	-	-	-	-	-	-	-
19	Earning Per Share of ₹ 10/- each (before and after Extraordinary Items - not annualised)						778.26						1,144.45
	Basic & diluted (in ₹)	0.17	0.17	0.19	0.50	0.42	0.61	0.17	0.19	0.17	0.55	0.47	0.52

**Notes:**

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on 30th January, 2016
- The Statutory Auditors have carried out Limited Review of above Unaudited Financial Results.
- The Provision for Tax net-off Deferred Tax and is on an estimated basis which is subject to adjustment at year end.
- Consolidated Financial Results include figures of the subsidiaries namely Ajcon Finance Ltd. (Formerly Known as Ajcon Commodity Brokers Ltd.), Ajcon Comtrade Pvt. Ltd. and Kanchanmanik Securities Pvt. Ltd.
- The Interest expenses pertaining to subsidiary Company, Ajcon Finance Ltd. an NBFC, is considered as operating cost.
- The Company operates in a single business segment viz Financial Services.
- Figures for the previous periods are re-classified/re-arranged/re-grouped, where necessary.

Date : 30/01/2016  
 Place: Mumbai

By Order of the Board  
 For Ajcon Global Services Ltd  
 (Ashok Ajmera)  
 Chairman & Managing Director  
 Scrip Code:511692 (B.S.E)

