



# Bhatter & Company

CHARTERED ACCOUNTANTS

Limited Review Report (LRR) on Un-Audited Standalone Financial Results for the Quarter (Q3/FY26) and Nine Months ended 31.12.2025 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/FY26) and Nine Months ended 31.12.2025, 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



*dhb*

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

Peer Review Certificate No.: 016441



(D. H. Bhatler)

Proprietor

Place: Mumbai

Membership No.: 016937

UDIN: 26016937UPTPXX3683

Place: Mumbai

Date: 12.02.2026



**Limited Review Report (LRR) on Un-Audited Consolidated Financial Results for the Quarter (Q3/FY26) and Nine Months ended 31.12.2025 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") and its 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/FY26) and Nine Months ended 31.12.2025 ("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



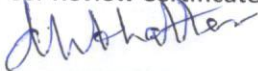
5. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under 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**

**Peer Review Certificate No.: 016441**



**(D. H. Bhatler)**

**Proprietor**

**Membership No.: 016937**

**UDIN: 26016937AEEHVS2541**

**Place: Mumbai**

**Date: 12.02.2026**





**AJCON GLOBAL SERVICES LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2025**

(Rs. In Lakhs)

PARTICULARS	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Revenue from Operations												
Fees & Brokerage income	141.76	142.38	106.53	412.94	437.55	586.13	141.76	142.38	106.53	412.94	437.55	586.13
Sale of Products	146.51	212.42	212.59	439.00	715.27	876.49	171.10	886.80	212.59	1,137.97	715.27	876.49
Net Gain on fair value change	4.01	-	-	21.02	145.52	88.30	4.01	-	-	21.02	145.52	88.70
Other Operating Income	3.98	(1.84)	(5.58)	8.90	2.90	(0.76)	3.98	(1.84)	(5.58)	8.90	3.30	(0.76)
Interest income	-	-	-	-	-	-	30.22	26.79	30.27	85.02	78.81	109.25
Total Revenue from Operation	296.26	352.96	313.54	881.86	1,301.24	1,550.16	351.07	1,054.13	343.81	1,665.85	1,380.45	1,659.81
b) Other Income	2.34	4.04	1.71	10.92	6.75	11.11	4.61	6.34	4.58	17.82	14.37	21.08
Total Revenue (a + b)	298.60	356.99	315.25	892.78	1,307.99	1,561.27	355.68	1,060.47	348.39	1,683.67	1,394.82	1,680.89
2 Expenditure												
a) Cost of Sales	118.68	131.17	105.02	301.50	636.85	816.49	142.30	787.43	105.02	981.38	636.85	816.49
b) Net Loss on fair value change	-	16.05	3.93	16.05	3.93	-	-	16.05	3.93	16.05	3.93	-
c) Employee Benefit Expenses	81.44	87.08	90.93	253.98	243.68	332.26	90.27	92.93	93.18	276.27	256.50	344.93
d) Depreciation and Amortization	8.82	8.76	8.59	26.40	27.46	36.50	9.34	9.28	8.67	27.96	27.54	37.10
e) Finance Cost	9.79	13.33	12.69	32.86	32.07	42.61	18.75	23.63	21.47	61.64	60.32	80.21
f) Administrative & Other Expenses	54.35	71.45	69.57	185.24	212.96	281.17	59.25	90.52	79.79	218.91	228.82	323.38
Total Expenditure	273.08	327.85	290.73	816.03	1,156.95	1,509.04	319.91	1,019.86	312.06	1,582.22	1,213.96	1,602.11
3 Profit/(Loss) before Exceptional item (1-2)	25.52	29.15	24.51	76.75	151.04	52.23	35.77	40.61	36.33	101.45	180.86	78.78
4 Exceptional item	-	-	-	-	-	-	-	-	-	-	-	-
5 Profit/(Loss) before Extra-ordinary items (3-4)	25.52	29.15	24.51	76.75	151.04	52.23	35.77	40.61	36.33	101.45	180.86	78.78
6 Tax Expenses	6.42	7.34	6.17	19.32	38.01	14.83	9.00	10.31	9.14	25.62	45.52	21.41
7 Profit/(Loss) for the period (5-6)	19.10	21.80	18.34	57.43	113.03	37.40	26.76	30.30	27.18	75.82	135.34	57.36
8 Minority Interest (-)	-	-	-	-	-	-	1.41	1.55	1.46	3.18	3.52	3.09
9 Net Profit after minority interest (7-8)	19.10	21.80	18.34	57.43	113.03	37.40	25.36	28.74	25.72	72.65	131.82	54.27
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)	19.10	21.80	18.34	57.43	113.03	37.40	25.36	28.74	25.72	72.65	131.82	54.27
12 Paid up equity share capital (face value Re.1/- 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 Re.1/- each) (EPS not annualised)												
Basic	0.03	0.04	0.03	0.09	0.18	0.06	0.04	0.05	0.04	0.12	0.22	0.09
Diluted	0.03	0.03	0.03	0.08	0.16	0.05	0.04	0.04	0.04	0.10	0.19	0.08



Notes:

1. The above unaudited 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, other recognised accounting practices and policies to the extent applicable for the Quarter and Nine Months ended on 31.12.2025 and have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th February, 2026.
2. The Statutory Auditors have conducted 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 unaudited Financial Results of the subsidiaries- Ajcon Finance Limited, Ajcon Comtrade Private Limited and Kanchanmanik Securities Private Limited, respectively.
4. The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect to the full financial year and the published year to date figures till the third quarter of the respective financial year.
5. There are no exceptional/ extraordinary items during the Quarter ended 31st December, 2025.
6. There is no reportable segment pursuant to Ind AS-108.
7. Figures pertaining to previous year/ periods have been regrouped, rearranged and reclassified wherever necessary.
8. The company has done a preliminary assessment of the impact of the New Labour Codes (2025) and found that the impact on the financial results for the quarter and nine months ended December 31, 2025, is not material. The Company will however, continue to monitor any further clarifications issued by the Government in this regard.
9. The above financial results are also available on the website of the Company "www.ajcononline.com" and stock exchange's website "www.bseindia.com".

For Ajcon Global Services Limited

  
Ankit Ajmera  
Executive Director & CFO  
DIN: 00200434



Date: 12th, February, 2026

Place: Mumbai