



Date: 30/05/2016.

To
The Manager (Listing Compliance)
The BSE Limited,
25, P.J.Towers,
Dalal Street,
Mumbai – 400 001

Sub: Regulation 33-Outcome of the Board Meeting.
Ref: Company Scrip Code: 530713

Dear Sir/Madam,

This is to inform you that, the Meeting of Board of Directors of the Company was held on 30/05/2016. The outcome of the Board meeting, *inter alia*, is as under:

1. Approval of the Audited Financial Results for the year ending 31/03/2016.
2. Accepted the resignation of Director Mr. Shravan Kumar Donthula (DIN: 07188574).

The Audited Financial Results for the year ended 31/03/2016 is enclosed herewith.

Kindly take the above information on records.

Thanking You,

for **AJEL LIMITED**




Srinivasa Reddy Arikatla
Chairman & Managing Director
DIN: 01673552



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Ajel Limited.

Regd. Off: 106, Link Plaza Commercial Complex,
New Link Rd, Jogeshwari (W) Mumbai-400102.
Tel: +91-022-26393197 • Fax: +91 22 26349264
Online: <http://www.ajel.in>, e-mail : info@ajel.in
Corporate Identity Number: L67120MH1994PLC076637

NARESH DINESH & ASSOCIATES

403, EESHA KRIPA, DADI SHETH ROAD, MALAD WEST, MUMBAI - 400064
TEL. NO: 9920640953, EMAIL:- canaresh90@yahoo.com

**Auditor's Report on the Quarterly Financial Results and
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 OF
AJEL LIMITED**

We have audited the quarterly financial results of Ajel Limited ('the company') for the quarter ended 31st March 2016 and the year to date results for the period 1st April 2015 to 31st March 2016, 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 have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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. to give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period 1st April 2015 to 31st March 2016.

For Naresh Dinesh & Associates
Firm Reg.No. 140097W

NARESH JAIN
Partner
M. No.: 144835
Place: Mumbai
Date: 30/05/2016



AJEL LIMITED

Regd. Office: 106, Link Plaza Commercial Complex, New Link Road, Oshiwara, Jogeshwari (West), Mumbai-400102

PART - I (Rs. In Lakhs except Share and per equity share data)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2016

Particulars	3 months ended 31/03/2016 (Audited)	Preceding 3 months ended 31/12/2015 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2015 (Audited)	Yr. to Date Figures for the Current Year ended 31/03/2016 (Audited)	Yr. to Date Figures for the Previous Year ended 31/03/2015 (Audited)	Previous Year ended 31.03.2015 (Audited)
1 Income from Operations						
(a) Net Sales/Income from Operations	248.72	137.46	35.20	619.76	441.90	441.90
(b) Other Operating Income						0.00
Total Income from Operations (Net)	248.72	137.46	35.20	619.76	441.90	441.90
2 Expenses						
a. Cost of Materials Consumed						
b. Purchase of stock-in-trade						
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade						
d. Employees benefits expense	216.96	106.05	18.24	529.67	402.64	402.64
e. Depreciation & Amortisation Expense	14.55	0.00	26.89	14.55	26.89	26.89
f. Other expenses (Any Item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.72	25.43	10.59	50.86	27.19	27.19
Total Expenses	234.23	131.47	55.72	595.08	456.72	456.72
3 Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	14.49	5.99	(20.52)	24.68	(14.82)	(14.82)
4 Other Income	0.00	0.00	1.91	0.00	1.91	1.91
5 Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	14.49	5.99	(18.61)	24.68	(12.91)	(12.91)
6 Finance Costs	0.00	0.00	1.48	0.00	1.48	1.48
7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	14.49	5.99	(20.09)	24.68	(14.39)	(14.39)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	14.49	5.99	(20.09)	24.68	(14.39)	(14.39)
10 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	14.49	5.99	(20.09)	24.68	(14.39)	(14.39)
12 Extraordinary Items (net of tax expense ₹.)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the period (11-12)	14.49	5.99	(20.09)	24.68	(14.39)	(14.39)
14 Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	14.49	5.99	(20.09)	24.68	(14.39)	(14.39)
17 Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,165.00	1,165.00	1,165.00	1,165.00	1,165.00	1,165.00
No. of Equity Shares	11,650,000	11,650,000	11,650,000	11,650,000	11,650,000	11,650,000
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						43.59
19 i) Earnings Per Share (EPS) (before extraordinary items (of ₹ 10/- each) (not annualised)						
a) Basic	0.12	0.05	(0.17)	0.21	(0.12)	(0.12)
b) Diluted						

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1. The above audited financial results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 30/05/2016.

2. Corresponding figures for previous periods presented have been regrouped, where necessary to confirm to the current period classification.

For and on behalf of the board

Srinivasa Reddy Arikatla
Chairman & Managing Director

Place: Mumbai

Date: 30/05/2016



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NARESH DINESH & ASSOCIATES

**403, EESHA KRIPA, DADI SHETH ROAD, MALAD WEST, MUMBAI - 400064
TEL. NO: 9920640953, EMAIL:- canaresh90@yahoo.com**

**Auditor's Report on the 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 OF
AJEL LIMITED**

We have audited the quarterly consolidated financial results of Ajel Limited ('the company') for the quarter ended 31st March 2016 and the consolidated year to date results for the period 1st April 2015 to 31st March 2016, 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 have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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.

We did not audited the financial statements of Ajel Technologies Inc, which is the subsidiary of Ajel Technologies India Pvt Ltd which is the subsidiary of Ajel Limited. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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. include the quarterly financial results and year to date of the following entities:
 - a. Ajel Technologies India Pvt Ltd.
 - b. Ajel Technologies Inc
- 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



NARESH DINESH & ASSOCIATES

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TEL. NO: 9920640953, EMAIL:- canaresh90@yahoo.com

- iii. to give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date consolidated results for the period 1st April 2015 to 31st March 2016.

For Naresh Dinesh & Associates

Firm Reg.No. 140097W



NARESH JAIN

Partner

M. No.: 144835

Place: Mumbai

Date: 30/05/2016

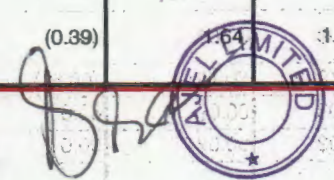
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2015

Particulars	3 months ended 31/03/2016 (Audited)	Preceding 3 months ended 31/12/2015 (UnAudited)	Corresponding 3 months ended in the previous year 31/03/2015 (Audited)	Yr. to Date Figures for the Current Year ended 31/03/2016 (Audited)	Yr. to Date Figures for the Previous Year ended 31/03/2015 (Audited)	Previous Year ended 31.03.2015 (Audited)
1 Income from Operations						
(a) Net Sales/Income from Operations	830.93	368.37	83.14	2,022.30	2,434.74	2,434.74
(b) Other Operating Income						
Total Income from Operations (Net)	830.93	368.37	83.14	2022.30	2,434.74	2,434.74
2 Expenses						
a. Cost of Materials Consumed						
b. Purchase of stock-in-trade.						
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade						
d. Employees benefits expense	764.57	327.44	50.12	1,786.88	2,351.52	2,351.52
e. Depreciation & Amortisation Expense	114.41	0.00	93.35	114.41	120.24	120.24
f. Other expenses (Any Item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.26	41.58	187.07	164.87	172.18	172.18
Total Expenses	885.24	369.02	330.54	2066.16	2,643.94	2,643.94
3 Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(54.31)	(0.65)	(247.40)	(43.87)	(\$209.20)	(\$209.20)
4 Other Income	0.00	0.00	424.14	0.00	\$424.14	\$424.14
5 Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(54.31)	(0.65)	176.74	(43.87)	\$214.94	\$214.94
6 Finance Costs	0.54	0.00	7.47	2.13	\$23.87	\$23.87
7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(54.85)	(0.65)	169.27	(46.00)	\$191.07	\$191.07
8 Exceptional items	0.00	0.00	0.00	0.00	\$0.00	\$0.00
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(54.85)	(0.65)	169.27	(46.00)	\$191.07	\$191.07
10 Tax expense	0.00	0.00	0.00	0.00	\$0.00	\$0.00
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(54.85)	(0.65)	169.27	(46.00)	\$191.07	\$191.07
12 Extraordinary Items (net of tax expense ₹.)	0.00	0.00	0.00	0.00	\$0.00	\$0.00
13 Net Profit(+)/ Loss(-) for the period (11-12)	(54.85)	(0.65)	169.27	(46.00)	\$191.07	\$191.07
14 Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	\$0.00	\$0.00
15 Minority Interest	0.00	0.00	0.00	0.00	\$0.00	\$0.00
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(54.85)	(0.65)	169.27	(46.00)	191.07	191.07
17 Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,165.00	1,165.00	1,165.00	1,165.00	1,165.00	1,165.00
No. of Equity Shares	11,650,000	11,650,000	11,650,000	11,650,000	11,650,000	11,650,000
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					249.05	249.05
19 i) Earnings Per Share (EPS) (before extraordinary items (of ₹ 10/- each) (not annualised)						
a) Basic	(0.47)	(0.01)	1.45	(0.39)	1.64	1.64
b) Diluted						
19 ii) Earnings Per Share (EPS) (after extraordinary items (of ₹ 10/- each) (not annualised)						
a) Basic	(0.47)	(0.01)	1.45	(0.39)	1.64	1.64
b) Diluted						

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NOTES

- 1 The Audit Committee reviewed the above results and it was taken on record by the Board of Directors of the Company at its meeting held on 30/05/2016. The Statutory Auditors have carried out a Limited Review of the UnAudited Results.
- 2 The Consolidated results include the subsidiary Ajel Technologies India Pvt Ltd and its step down subsidiary Ajel Technologies Inc USA.
- 3 Corresponding figures for previous periods presented have been regrouped, where necessary to confirm to the current period classification.

For and on behalf of the board




Srinivasa Reddy Arikatta
Chairman & Managing Director*

Place: Mumbai

Date: 30/05/2016

10/05/2016



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Ajel Limited.

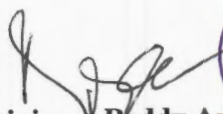

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DECLARATION

I Srinivasa Reddy Arikatla, Managing Director (DIN: 01673552) of the company bearing scrip code: 530713 hereby declare that as required under Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 the audit report being submitted for the Financial Year ending March 31st, 2016 does not bear an unmodified opinion.

For and on behalf of Ajel Limited



Srinivasa Reddy Arikatla
DIN: 01673552
Chairman & Managing Director

Date: 30.05.2016.

Place: Mumbai



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