



December 14th, 2017

To
The General Manager,
Listing Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai-400001.

Dear Sir/Ma'am,

Sub: Financial Results for the quarter ended 30th September, 2017 – Regulation 33 (3) (a).
Ref: Company Scrip Code: 530713



With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at its meeting held on Thursday, 14th December, 2017 at 4.00 P.M. at the Corporate office of the Company, interalia, considered and approved the un-audited Financial Results for the quarter ended 30th September, 2017.

Copy of Un-audited Financial Results for the quarter ended 30th September, 2017, along with copy of Limited Review Report is enclosed herewith.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking You,

for Ajel Limited

Mandireddy Narasimha Reddy
Director
DIN: 07188571



ISO 9001-2008 CERTIFIED

Ajel Limited.

Regd. Off: 106, Link Plaza Commercial Complex,
New Link Rd, Jogeshwari (W), Mumbai - 400 102.
Tel: +91-22-26393197. Fax: +91 22 26349264
Online: <http://www.ajel.in>, e-mail : info@ajel.in
Corporate Identity Number: L67120MH1994PLC076637

AJEL LIMITED						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2017						
Particulars	Rs. In Lakhs					
	Quarter Ended			Year to Date figures		Year Ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales/Income from Operations	110.62	97.06	186.40	207.68	354.96	649.95
(b) Other Operating Income	0.00	0.00	0.00	0.00	6.67	0.00
Total Income from Operations (Net)	110.62	97.06	186.40	207.68	361.63	649.95
2 Expenses						
a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of stock-in-trade.	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
d. Employees benefits expense	102.28	91.93	163.95	194.21	315.15	576.50
e. Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	0.00	8.31
f. Other expenses (Any Item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.33	1.43	20.73	13.75	36.27	58.84
Total Expenses	114.61	93.36	184.68	207.96	351.42	643.65
3 Profit/(Loss) from operations before Other income, Finance Costs and Exceptional (1-2)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
4 Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
6 Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
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)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
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)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
12 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit(+)/ Loss(-) for the Period (11-12)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
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)	(3.99)	3.70	1.72	(0.28)	10.21	6.30
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
18 Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	85.15	85.15	78.86	85.15	78.86	85.15
19 i) Earnings Per Share (EPS) (before extraordinary items (of ₹ 10/- each) (not annualised)						
a) Basic	(0.03)	0.03	0.01	(0.00)	0.09	0.05
b) Diluted						
ii) Earnings Per Share (EPS) (after extraordinary items (of ₹ 10/- each) (not annualised)						
a) Basic	(0.03)	0.03	0.01	(0.00)	0.09	0.05
b) Diluted						



Notes:

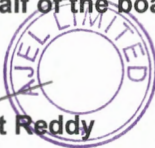
1. The above results were reviewed by the Audit Committee and it was taken on record by the Board of Directors of the Company at its meeting held on 14/12/2017 at 4.00PM. The above results for the Quarter ended 30/09/2017 has been subjected to limited review by the company's Statutory Auditors.
2. The Financial Results are in compliance with Ind AS pursuant to Ministry of Company affairs notification, notifying the Companies Act (Accounting Standards) Rules, 2015. The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms Regulation 33 of SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5th, 2016. The date of Transition to Ind AS is April 01, 2017 and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurements principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
3. Reconciliation of Profit after Tax for the Quarter ended 30th September 2017 previously reported under Indian GAAP with Ind AS is under

Particulars	Rs. In Lakhs
	Quarter Ended 30 th September 2016 (Unaudited)
Net Profit for the Period as per previous GAAP	1.72
Benefit/(Change):	
Recognition of Deferred Tax on Ind As adjustments	0.00
Net Profit for the Period (as per Ind AS)	1.72

4. The financial results and other financial information for the Quarter ended 30th September 2017 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provided true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
5. There is possibility that these Quarterly financial results may require adjustment before constituting the final Ind AS financial Statements as of and for the year ending March 31st, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
6. 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

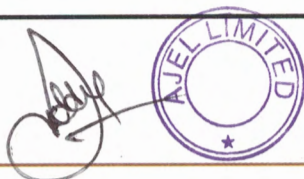
Sureddy Venkat Reddy



Managing Director

Place: Hyderabad
Date: 14/09/2017

<i>consolidated</i> AJEL LIMITED		STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2017					
Particulars	Rs. In Lakhs						
	Quarter Ended			Year to Date figures		Year Ended	
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Operations						
	(a) Net Sales/Income from Operations	192.97	173.45	431.23	366.41	954.77	1,505.05
	(b) Other Operating Income	0.00	0.00	0.00	0.00	6.67	6.67
	Total Income from Operatiios (Net)	192.97	173.45	431.23	366.41	961.44	1,511.72
2	Expenses						
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b. Purchase of stock-in-trade.	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employees benefits expense	183.42	166.64	401.16	350.06	900.96	1,396.12
	e. Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	0.00	92.84
	f. Other expenses (Any Item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.88	2.60	24.52	15.48	42.44	97.19
	Total Expenses	196.30	169.24	425.68	365.54	943.40	1,586.15
3	Profit/(Loss) from operations before Other income, Finance Costs and Exceptional (1-2)	(3.34)	4.21	5.55	0.87	18.04	(74.43)
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(3.34)	4.21	5.55	0.87	18.04	(74.43)
6	Finance Costs	1.05	1.02	1.10	2.06	2.13	4.23
7	Profit/(Loss) from ordinary activites after Finance Costs but before Exceptional Items (5-6)	(4.38)	3.20	4.45	(1.19)	15.91	(78.66)
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)	(4.38)	3.20	4.45	(1.19)	15.91	(78.66)
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)	(4.38)	3.20	4.45	(1.19)	15.91	(78.66)
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the Period (11-12)	(4.38)	3.20	4.45	(1.19)	15.91	(78.66)
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)	(4.38)	3.20	4.45	(1.19)	15.91	(78.66)
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
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	600.71	600.71	679.37	600.71	679.37	600.71
19	i) Earnings Per Share (EPS) (before extraordinary items (of ₹ 10/- each) (not annualised)						
	a) Basic	(0.04)	0.03	0.04	(0.01)	0.14	(0.68)
	b) Diluted						
	ii) Earnings Per Share (EPS) (after extraordinary items (of ₹ 10/- each) (not annualised)						
	a) Basic	(0.04)	0.03	0.04	(0.01)	0.14	(0.68)
	b) Diluted						



NOTES

- 1 The above results were reviewed by the Audit Committee and it was taken on record by the Board of Directors of the Company at its meeting held on 14/12/2017 at 4.00PM. The above results for the Quarter ended 30th September 2017 has been subjected to limited review by the company's Statutory Auditors.
- 2 The Financial Results are in compliance with Ind AS pursuant to Ministry of Company affairs notification, notifying the Companies Act (Accounting Standards) Rules, 2015. The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms Regulation 33 of SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5th, 2016. The date of Transition to Ind AS is April 01, 2017 and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurements principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 3 Reconciliation of Profit after Tax for the Quarter ended 30th September 2016 previously reported under Indian GAAP with IndAS is under

Particulars	Rs. In Lakhs
	Quarter Ended 30 th September 2016 (Unaudited)
Net Profit for the Period as per previous GAAP	4.44
Benefit/(Change):	
Recognition of Deferred Tax on Ind As adjustments	0.00
Net Profit for the Period (as per Ind AS)	4.44

- 4 The financial results and other financial information for the Quarter ended 30th September 2017 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provided true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- 5 There is possibility that these Quarterly financial results may require adjustment before constituting the final Ind AS financial Statements as of and for the year ending March 31st, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 6 The company has Consolidated Financial results of its subsidiary Ajel Technologies India Pvt Ltd and its step down subsidiary Ajel Technologies Inc USA as per Ind AS 110 "Consolidated Financial Statement" notified under the company's (Indian Accounting Standards) rules as amended.
- 7 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



Suresddy Venkat Reddy *
Managing Director

Place: Hyderabad
Date: 14/12/2017

NARESH DINESH & ASSOCIATES

403, EESHA KRIPA, DADI SETH ROAD, MALAD WEST, MUMBAI-400064.

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

Annexure V

To,
The Board of Directors
Ajel Limited
106, Link Plaza Commercial Complex,
New Link Road, Oshiwara,
Jogeshwari (West),
Mumbai - 400 102

Subject: **Limited Review Report for the Quarter ended 30th September 2017.**

We have reviewed the accompanying statement of unaudited standalone and consolidated financial results of Ajel Limited for the period ended 30th September 2017. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been compiled from the related interim unaudited standalone and consolidated financial statements which have been prepared in accordance with Indian Accounting standard 34, "Interim Financial Reporting" (IND AS 34) and other accounting principles accepted in India. 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) 2400, *Engagements to Review Financial Statements* 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 provides 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 and consolidated financial statements prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act 2013, read with relevant rules issued there under 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 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5th 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NARESH DINESH & ASSOCIATES
Firm Regn. No.: 144835

Naresh Jain
Naresh Jain
Partner
M.No.:144835



Place: Mumbai
Date: 14/12/2017