

# ACTION FINANCIAL SERVICES (INDIA) LIMITED

MEMBER: NSE / BSE (CASH SEGMENT) – NSE (DERIVATIVES) – DEPOSITORY PARTICIPANT

SEBI REGN. NO.: INB230749237 (NSE) - INB010749233 (BSE) - INF230749237 (NSE-D) - INE230749237 (NSE-CURRENCY) - DP ID NSDL-21-97 (NSDL)

CIN : L65944MH1992PLC068879 • Website: [www.actionfin.com](http://www.actionfin.com)

**Registered Office:**

46 / 47, Rajgir Chambers, 6th Floor,  
12 / 14, Shahid Bhagat Singh Road,  
Fort. Mumbai - 400 001.

Tel. No. : (91) (022) 4365 4444

Fax. No. : (91) (022) 4365 4446

E-Mail : [actionfin@actionfin.com](mailto:actionfin@actionfin.com)



**Corporate Office (DP & Broking Division):**

Office No. 11-15, Rajgir Chambers, 2nd Floor,  
12 / 14, Shahid Bhagat Singh Road,  
Fort. Mumbai - 400 001.

Tel. No. : (91) (022) 4365 4444

Fax No. : (91) (022) 4365 4446

E-Mail : [actiondp@actionfin.com](mailto:actiondp@actionfin.com)



Date: 8.12.2017

To,  
The Manager,  
Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Ref:        **Scrip Id:-ACTIONFI        Scrip Code: - 511706**

**Sub:** In compliance of **Regulation 33** of the Listing Regulation.

Dear Sir,

In compliance of **Regulation 33** of the Listing Regulation, the un-audited Stand-alone and Consolidated Financial Results for the quarter ended and year-to-date **30th September, 2017** along with Limited Review Report are submitted herewith.

Kindly take the note of the same.

Thanking You.

Yours faithfully,

**For Action Financial Services (India) Ltd.**

**Milan Parekh**  
**(Managing Director)**

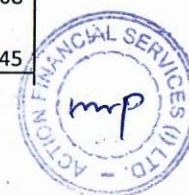
**DIN: 00108368**

Encl.: As above

## Statement of standalone unaudited financial results for the quarter ended 30th September 2017

Rs. In Lakhs

Particulars	Quarter Ended 30th Sep 2017	Quarter Ended 30th June 2017	Quarter Ended 30th Sep 2016	Half Year Ended 30th September 2017	Half Year Ended 30th September 2016
<b>REVENUE:</b>					
Revenue from Operations	75.56	82.88	87.77	158.44	170.84
Other Income	138.72	114.59	470.54	253.30	392.18
<b>Total Revenue</b>	<b>214.28</b>	<b>197.47</b>	<b>558.31</b>	<b>411.75</b>	<b>563.02</b>
<b>EXPENSES:</b>					
Employee Benefits Expense	33.56	31.15	30.40	64.71	60.00
Finance Cost	22.06	23.01	17.44	45.08	33.43
Depreciation, Amortisation and Impairment expenses	8.52	10.08	6.56	18.60	13.12
Other Expenses	62.57	69.77	41.71	132.34	81.82
<b>Total Expenses</b>	<b>126.71</b>	<b>134.01</b>	<b>96.11</b>	<b>260.72</b>	<b>188.37</b>
<b>Profit before Tax</b>	<b>87.57</b>	<b>63.46</b>	<b>462.20</b>	<b>151.03</b>	<b>374.65</b>
Less: Tax Expense:	-	-	-	-	-
	-	-	-	-	-
Deferred Tax	42.24	29.17	142.00	71.41	114.27
	<b>42.24</b>	<b>29.17</b>	<b>142.00</b>	<b>71.41</b>	<b>114.27</b>
Less: Share of profit / (Loss) of associates	-	-	-	-	-
<b>Profit for the year</b>	<b>45.33</b>	<b>34.29</b>	<b>320.20</b>	<b>79.62</b>	<b>260.38</b>
<b>OTHER COMPREHENSIVE INCOME:</b>					
Items not to be reclassified to profit or loss in subsequent periods:-					
-Revaluation of Non-Current investment through OCI	(25.67)	5.21	48.37	(20.46)	23.89
- Remeasurements gain/(loss) of the defined benefit plans	-	-	-	-	-
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>(25.67)</b>	<b>5.21</b>	<b>48.37</b>	<b>(20.46)</b>	<b>23.89</b>
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Other Comprehensive Income for the year, net of tax</b>	<b>(25.67)</b>	<b>5.21</b>	<b>48.37</b>	<b>(20.46)</b>	<b>23.89</b>
<b>Total Comprehensive Income for the year Net of Tax</b>	<b>19.66</b>	<b>39.50</b>	<b>368.57</b>	<b>59.15</b>	<b>284.26</b>
<b>Basic &amp; Diluted Earning per Equity Share [EPS]</b>					
Basic	0.36	0.27	2.56	0.64	2.08
Diluted	0.36	0.27	2.56	0.64	2.08
<b>Details of equity share capital</b>					
Paid-up Equity Share capital (Face Value Rs. 10/-)	1,1250.45	1,250.45	1,250.45	1,250.45	1,250.45



**ACTION FINANCIAL SERVICES (INDIA) LTD.**

Regd.Off : 46/47, 6th Floor, Rajgir Chambers, 12/14 S.B.Singh Road, Fort, Mumbai - 400 023

Tel No. 91-22-43654444 Fax No. 91-22-43654447 E-Mail ID : actionfin@actionfin.com

CIN – L65944MH1992PLC068879

Rs. In Lakhs

**Unaudited Standalone Statement of Assets and Liabilities as on 30th September 2017**

Particulars	As at Sept 30, 2017
<b>ASSETS:</b>	
<b>Non-Current Assets:</b>	
Property, Plant and Equipment	72.73
Intangible Assets	12.76
Financial Assets:	
i) Investments	626.23
Loans & Advances	98.88
ii) Other non current financial assets	24.91
	<b>835.51</b>
<b>Current Assets:</b>	
Inventories	3,400.20
Financial Assets:	
i) Trade Receivables	289.44
ii) Cash and Bank Equivalents	264.59
iii) Bank Balance other than above	-
iv) Loans	33.53
v) Others Current financial assets	125.99
	<b>4,113.75</b>
<b>Total</b>	<b>4,949.26</b>
<b>EQUITY AND LIABILITIES:</b>	
<b>Equity:</b>	
Equity Share Capital	1,250.45
Other Equity	2,166.18
<b>Equity attributable to equity holders of the parent</b>	<b>3,416.63</b>
Non-controlling interests	-
<b>Total Equity</b>	<b>3,416.63</b>
<b>Non-Current Liabilities:</b>	
Financial Liabilities:	
Borrowings	85.18
Other Non Current Financial Liabilities	90.96
Provisions	5.39
Deferred Tax Liabilities [Net]	344.32
	<b>525.85</b>
<b>Current Liabilities:</b>	
Financial Liabilities:	
i) Borrowings	319.77
ii) Trade Payables	359.39
Other Current Financial Liabilities	268.50
Provisions	59.12
	<b>1,006.78</b>
<b>Total</b>	<b>4,949.26</b>



- 1 The Company adopted the Indian Accounting Standards (IND AS) from 1 April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is 1 April 2016. The impact of transition has been accounted for in opening reserves and comparative period results has been restated accordingly.
- 2 Results for the half year ended 30th September 2017 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently, results for quarter ended 30th June 2016 have been re-stated to comply with Ind-AS to make them comparable.

- 3
- 4 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 8th December, 2017. The Limited review of the financial results for the quarter and Half year ended September 30, 2017, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation

- 5 The IND AS compliant standalone financial results for the corresponding quarter and half year ended September 30, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The INDAS Compliant financial results, pertaining to the corresponding quarter and half year ended September 30, 2016 has not been subjected to Limited review or audit by the statutory Auditor. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purposes.

Reconciliation of profit between Ind AS and previous GAAP is shown below for the period ended September 30, 2016 has not been subjected to Limited review or audit by the statutory Auditor. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purposes.

Particulars	Quarter Ended
	30.09.2016
	Unaudited
Net Profit as per IGAAP for the period	2.65
Add / (Less):- Ind AS Adjustments	-
Finance cost on classification of Preference Share Capital as a financial liability	(2.26)
Fair valuation of Inventory Classifies as equity instruments	461.81
Income tax effect on above adjustments	(142.00)
Net Profit as per Ind AS	320.20
Other Comprehensive Income for the period	
i) Items that will not be reclassified to profit or loss	
Fair valuation of equity instruments	48.37
ii) income tax relating to items that will not be reclassified to profit or loss	-
Total Comprehensive income for the period	368.57

- 7 The Company will account its gratuity and leave salary provisions at year end.
- 8 The above results may require adjustment before constituting the first set of & for the year ended March 31, 2018 due to change in financial reporting assumptions & applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted under Indian Accounting Standards (Ind-AS) 101 issued under Companies (Indian Accounting Standards) 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016 by Ministry of Corporate Affairs
- 9 The company is operating under one segment hence segment reporting is not required.
- 10 Other expenses include provisions made for doubtful debts on debtors and written off membership card.
- 11 Previous period figures have been regrouped/ reclassified wherever necessary.

Place : Mumbai  
Date: 8th December 2017

Visit us at : [www.actionfin.com](http://www.actionfin.com)

For Action Financial Services (India) Limited

Milana Parekh  
Chairman & Managing Director

# Ambavat Jain & Associates LLP

Chartered Accountants

## Independent Auditor's Review Report on Interim Financial Results of the Company Pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirement ) Regulations, 2015

To

Board of Directors of Action Financial Services (India) Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial result of Action Financial Services (India) Limited for the quarter and half year ended September 30, 2017 and Balance sheet as at September 30, 2017 ("the financial statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management and approved by Board of Directors. 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 Indian Accounting Standard for Interim Financial Reporting, (Ind AS-34) prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagement to review financial statement, issued by the Institute of Chartered Accountants of India . This standard requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from 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 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 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 Ambavat Jain & Associates LLP**

Chartered Accountants

Firm Registration No. :109681W

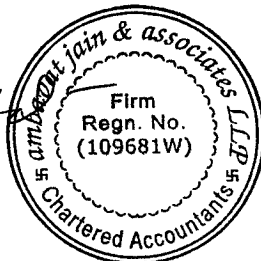
  
Vinod Ambavat

Partner

Membership No.: 37738

Date: December 8, 2017

Place: Mumbai



Registered with Limited Liability under The Limited Liability Partnership Act, 2008 with Registration No. AAA - 7120

5B, Ground Floor, Onlooker Building, 14, Sir. P. M. Road, Fort, Mumbai – 400001. India

Regd. Office: 40, Morarji Velji Bldg, 1<sup>st</sup> flr, 9/15, Dr. M.B. Velkar Street, Kalbadevi, Mumbai – 400002.

Tel: +91 22 43153000 Fax: +91 22 43153015. Email: [aja@ajallp.com](mailto:aja@ajallp.com) Web: [www.ajallp.com](http://www.ajallp.com)

**ACTION FINANCIAL SERVICES (INDIA) LTD.**

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CIN – L65944MH1992PLC068879

**Statement of Consolidated unaudited financial results for the quarter ended 30th September 2017**

Rs. In Lakhs

Particulars	Quarter Ended 30th Sep 2017	Quarter Ended 30th June 2017	Quarter Ended 30th Sep 2016	Half Year Ended 30th September 2017	Half Year Ended 30th September 2016
<b>REVENUE:</b>					
Revenue from Operations	75.56	82.88	87.77	158.44	170.84
Other Income	276.74	114.09	469.79	390.82	390.68
<b>Total Revenue</b>	<b>352.30</b>	<b>196.97</b>	<b>557.56</b>	<b>549.27</b>	<b>561.52</b>
<b>EXPENSES:</b>					
Employee Benefits Expense	31.59	33.26	32.90	64.85	65.02
Finance Cost	31.20	23.01	17.44	54.21	33.43
Depreciation, Amortisation and Impairment expenses	8.56	10.08	6.56	18.64	13.12
Other Expenses	62.77	78.83	38.73	141.61	75.27
<b>Total Expenses</b>	<b>134.12</b>	<b>145.18</b>	<b>95.63</b>	<b>279.31</b>	<b>186.84</b>
<b>Profit before Tax</b>	<b>218.18</b>	<b>51.79</b>	<b>461.93</b>	<b>269.96</b>	<b>374.68</b>
Less: Tax Expense:					
Current Tax	-	-	-	-	-
Deferred Tax	82.64	29.17	142.00	111.81	114.27
	<b>82.64</b>	<b>29.17</b>	<b>142.00</b>	<b>111.81</b>	<b>114.27</b>
Less: Share of profit / (Loss) of associates	-	-	-	-	-
<b>Profit for the year</b>	<b>135.54</b>	<b>22.62</b>	<b>319.93</b>	<b>158.14</b>	<b>260.41</b>
<b>OTHER COMPREHENSIVE INCOME:</b>					
Items not to be reclassified to profit or loss in subsequent periods:-					
-Revaluation of Non-Current investment through OCI	231.89	10.03	49.90	241.92	107.02
- Remeasurements gain/(loss) of the defined benefit plans	(1.91)	-	-	(1.91)	-
- Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>229.98</b>	<b>10.03</b>	<b>49.90</b>	<b>240.01</b>	<b>107.02</b>
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Other Comprehensive Income for the year, net of tax</b>	<b>229.98</b>	<b>10.03</b>	<b>49.90</b>	<b>240.01</b>	<b>107.02</b>
<b>Total Comprehensive Income for the year Net of Tax</b>	<b>365.52</b>	<b>32.64</b>	<b>369.83</b>	<b>398.16</b>	<b>367.42</b>
<b>Basic &amp; Diluted Earning per Equity Share [EPS]</b>					
Basic	1.08	0.18	2.56	1.26	2.08
Diluted	1.08	0.18	2.56	1.26	2.08
<b>Details of equity share capital</b>					
Paid-up Equity Share capital (Face Value Rs. 10/-)	1,250.45	1,250.45	1,250.45	1,250.45	1,250.45



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CIN – L65944MH1992PLC068879

Rs. In Lakhs

**Unaudited Consolidated Statement of Assets and Liabilities as on 30th September 2017**

Particulars	As at Sept 30, 2017
<b>ASSETS:</b>	
<b>Non-Current Assets:</b>	
Property, Plant and Equipment	72.86
Intangible Assets	12.94
Investments accounted using equity method	-
<b>Financial Assets:</b>	
i) Investments	752.83
Loans & Advances	98.88
ii) Other non current financial assets	24.91
	<b>962.43</b>
<b>Current Assets:</b>	
Inventories	3,400.20
I) Trade Receivables	289.44
ii) Cash and Bank Equivalents	264.60
iii) Bank Balance other than above	-
iv) Loans	33.61
v) Others Current financial assets	127.57
	<b>4,115.43</b>
<b>Total</b>	<b>5,077.85</b>
<b>EQUITY AND LIABILITIES:</b>	
<b>Equity:</b>	
Equity Share Capital	1,250.45
Other Equity	2,301.84
<b>Equity attributable to equity holders of the parent</b>	<b>3,552.29</b>
Non-controlling interests	-
<b>Total Equity</b>	<b>3,552</b>
<b>Non-Current Liabilities:</b>	
<b>Financial Liabilities:</b>	
Borrowings	85.18
Other Non Current Financial Liabilities	90.96
Provisions	5.39
Deferred Tax Liabilities [Net]	340.75
	<b>522.28</b>
<b>Current Liabilities:</b>	
<b>Financial Liabilities:</b>	
i) Borrowings	319.77
ii) Trade Payables	359.39
Other Current Financial Liabilities	264.81
Provisions	59.32
	<b>1,003.29</b>
<b>Total</b>	<b>5,077.85</b>



1 The Company adopted the Indian Accounting Standards (IND AS) from 1 April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is 1 April 2016. The impact of transition has been accounted for in opening reserves and comparative period results has been restated accordingly.

2 Results for the half year ended 30th September 2017 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently, results for quarter ended 30th June 2016 have been re-stated to comply with Ind-AS to make them comparable.

3 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 8th December, 2017.

4 The Limited review of the financial results for the quarter and Half year ended September 30, 2017, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation

5 The IND AS compliant consolidated financial results for the corresponding quarter and half year ended September 30, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The INDAS Compliant financial results, pertaining to the corresponding quarter and half year ended September 30, 2016 has not been subjected to Limited review or audit by the statutory Auditor. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purposes.

Reconciliation of profit between Ind AS and previous GAAP is shown below for the period ended September 30, 2016 has not been subjected to Limited review or audit by the statutory Auditor. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purposes.

Particulars	Quarter Ended
	30.09.2016
	Unaudited
Net Profit as per IGAAP for the period	2.38
Add / (Less)- Ind AS Adjustments	-
Finance cost on classification of Preference Share Capital as a financial liability	(2.26)
Fair valuation of Inventory Classifies as equity instruments	461.81
Income tax effect on above adjustments	(142.00)
Net Profit as per Ind AS	319.93
Other Comprehensive Income for the period	
i) items that will not be reclassified to profit or loss	
Fair valuation of equity instruments	49.90
ii) income tax relating to items that will not be reclassified to profit or loss	-
Total Comprehensive income for the period	369.83

5 The Company will account its gratuity and leave salary provisions at year end.

6 The above results may require adjustment before constituting the first set of & for the year ended March 31, 2018 due to change in financial reporting assumptions & applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted under Indian Accounting Standards (Ind-AS) 101 issued under Companies (Indian Accounting Standards) 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016 by Ministry of Corporate Affairs

7 The company is operating under one segment hence segment reporting is not required.

8 Other expenses include provisions made for doubtful debts on debtors and written off membership card.

9 Previous period figures have been regrouped/ reclassified wherever necessary.

Place : Mumbai

Date: 8th December 2017

Visit us at : [www.actionfin.com](http://www.actionfin.com)

For Action Financial Services (India) Limited

Milan Parekh

Chairman & Managing Director

**Independent Auditor's Review Report on Interim Consolidated Financial Results of the company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement)  
Regulations, 2015**

To  
Board of Directors of Action Financial Services (India) Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial result of Action Financial Services (India) Limited for the quarter and half year ended September 30, 2017 and Balance sheet as at September 30, 2017 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These consolidated Quarterly financial results include the Quarterly financial results of the entities as per **Annexure – 1** and have been prepared from consolidated interim financial statements, which are the responsibility of the holding company's management and approved by Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) 34, Interim Financial Reporting, mandated under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagement to review financial statement, issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ambavat Jain & Associates LLP**  
Chartered Accountants

Firm Registration No. :109681W

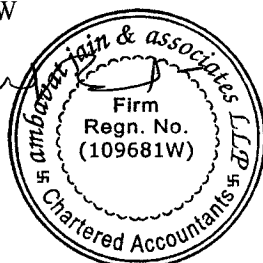
  
**Vinod Ambavat**

Partner

Membership No.: 37738

Date: December 8, 2017

Place: Mumbai



**Annexure – 1**

**Entities included in financial result of Action Financial Services (India) Limited for quarter and half year ended September 30 2017**

<b>Sr. No.</b>	<b>Company Name</b>	<b>Relationship (Direct &amp; Indirect)</b>
1	Action Financial Services (India) Limited	Holding company
2	Action Securities Limited	Subsidiary company
3	Action Commodities Limited	Subsidiary company

