

14<sup>th</sup> February 2019

To  
The General Manager,  
Listing Department,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> 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 31<sup>st</sup> December 2018 – 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 Wednesday, 14<sup>th</sup> February 2019 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 31<sup>st</sup> December 2018.

Copy of Un-audited Financial Results for the quarter ended 31<sup>st</sup> December 2018, 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

  
Srinivasa Reddy Arikatla  
Director  
DIN: 01673552



#### Ajel Limited

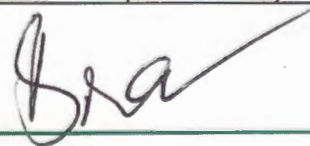
Regd. Off: 106, Link Plaza Commercial Complex,  
New Link Road, Oshiwara, Jogeshwari (W), Mumbai - 400102.  
Tel : +91 22 26393197 , Fax : +91 22 26349264  
Online : <http://www.ajel.in>, email : [info@ajel.com](mailto:info@ajel.com)  
CIN : L67120MH1994PLC076637



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**Statement of standalone unaudited/Audited Results For the quarter And Month ended 31/12/2018 for the Year Ended**

Particulars	3 Months Ended (31/12/2018)	Preceeding 3 Months Ended (30/09/2018)	Corresponding 3 months ended in the previous year (31/12/17)	Year to date figures for current period ended (31/12/2018)	Year to date figures for previous year (31/12/2017)	Previous Year Ended (31/03/2018)
Refer Notes Below	(Unaudited)/ Audited	(Unaudited)/ Audited	(Unaudited)/ Audited	(Unaudited)/ Audited	(Unaudited)/ Audited	Audited
<b>1. Income From Operations</b>						
(a) Net sales / Income From Operations ( Net of exercise Duty)	68.32	77.7	75.75	229.82	283.43	369.98
(b) Operating Income	0	0	0	0	0	0
Total Income From Operations	68.32	77.7	75.75	229.82	283.43	369.98
<b>2. Expenses</b>						
(a) cost of materials consumed	0	0	0	0	0	0
(b) purchases of stock in trade	0	0	0	0	0	0
(c) Changes in Inventories of finished goods, work in progress and stock in trade	0	0	0	0	0	0
(d) Employee Benefit Expenses	64.03	73.59	70.85	215.59	265.06	340.69
(e) Depreciation & Amortisation expenses	0	0	0	0	0	5.77
(f) Other Expenses ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately )	14.08	10.75	4.85	32.21	18.61	42.75
Total Expenses	78.11	84.34	75.7	247.8	283.66	389.21
<b>3. profit / ( Loss) from operations before other income , finance costs and exceptional items ( 1 - 2 )</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>4 Other income</b>	0	0	0	0	0	0
<b>5 Profit/ ( Loss) From Ordinary activities before finance costs and exceptional items (3+_4 )</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>6. Finance Costs</b>	0	0	0	0	0	0
<b>7 . Profit/ ( Loss) From Ordinary activities after Finance Costs But before exceptional Costs (5+_6 )</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>8.Exceptional Items</b>	0	0	0	0	0	0
<b>9. Profit/( Loss) from ordinary activities Before tax (7+_8 )</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>10. Tax Expenses</b>	0	0	0	0	0	0
<b>11. Profit/( Loss) from ordinary activities after tax (9+_10)</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>12. Extraordinary Items ( Net of tax &amp; Expenses _____ Lakhs)</b>	0	0	0	0	0	0
<b>13. Net profit / ( Loss) For the period (11+_12)</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>14. Share of Profit / ( Loss) of associates *</b>						
<b>15. Minority Interest</b>						
<b>16. Net Profit / ( Loss) after taxes , minority interest and share of profit / ( loss) of associates (13+_14+_15)*</b>	(9.79)	(6.64)	0.05	(17.98)	(0.23)	(19.23)
<b>17. Paid up equity share capital ( Face value of share shall be indicated)</b>	1165	1165	1165	1165	1165	1165
<b>18. Reserve Excluding Revaluataion Reserves as per the balance sheet of previous accounting year</b>			85.15		85.15	
<b>19(i) Earnings per share ( Before Extraordinary Items ) ( of rs _____/- each) ( not annualised ):</b>						
(a) basic	(0.08)	(0.06)	0.00	(0.15)	(0.00)	(0.17)
(b) Diluted						
<b>19(ii) earnings per share ( after extraordinary items ) (of _____/- each ) not annualised</b>						
(a) Basic	(0.08)	(0.06)	0.00	(0.15)	(0.00)	(0.17)
(b) Diluted						



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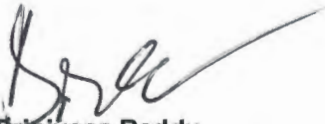
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**Notes:**

- 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 14/02/2019 at 4.00PM. The above results for the Quarter ended 31st December 2018 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 The financial results and other financial information for the Quarter ended 31st December 2018 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.
- 4 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**

A handwritten signature in black ink, appearing to read 'Srinivasa Reddy', with a long horizontal stroke extending to the right.

**Arikatla Srinivasa Reddy**

**Managing Director**

Place: Hyderabad

Date: 14/02/2019

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**Statement of consolidated Unaudited Results For the quarter ended 31/12/2018 .**

Particulars	Rs In Lakhs					
	3 Months Ended (31/12/2018)	Preceeding 3 Months Ended (30/09/18)	Corresponding 3 months ended in the previous year (31/12/2017)	Year to date figures for current period ended (31/12/2018)	Year to date figures for previous year (31/12/2017)	Previous Year Ended (31/03/2018 )
Refer Notes Below	(Unaudited)/ Audited	(Unaudited)/ Audited	(Unaudited)/ Audited	(Unaudited)/ Audited	(Unaudited)/ Audited	Audited
<b>1. Income From Operations</b>						
(a) Net sales / Income From Operations ( Net of exercise Duty)	127.23	137.77	130.73	411.92	497.14	670.85
(b) Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income From Operations	127.23	137.77	130.73	411.92	497.14	670.85
<b>2. Expenses</b>						
(a) cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) purchases 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) Employee Benefit Expenses	119.46	132.14	123.35	389.49	473.41	631.24
(e) Depreciation & Amortisation expenses	0.00	0.00	0.00	0.00	0.00	82.76
( f ) Other Expenses ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately )	18.24	11.27	6.08	38.30	21.56	47.58
Total Expenses	137.70	143.41	129.43	427.79	494.97	761.58
<b>3. profit / ( Loss) from operations before other income , finance costs and exceptional items (1 - 2)</b>	(10.47)	(5.64)	1.30	(15.87)	2.17	(90.73)
<b>4 Other Income</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>5 Profit/ ( Loss) From Ordinary activities before finance costs and exceptional items (3+ 4 )</b>	(10.47)	(5.64)	1.30	(15.87)	2.17	(90.73)
<b>6. Finance Costs</b>	0.85	0.86	1.00	2.52	3.06	4.06
<b>7 . Profit/ ( Loss) From Ordinary activities after Finance Costs But before exceptional Costs (5+ 6 )</b>	(11.32)	(6.50)	0.31	(18.39)	(0.89)	(94.79)
<b>8.Exceptional Items</b>		0.00				
<b>9. Profit/( Loss) from ordinary activities Before tax (7+ 8)</b>	(11.32)	(6.50)	0.31	(18.39)	(0.89)	(94.79)
<b>10. Tax Expenses</b>	0.00	0.00				
<b>11. Profit/( Loss) from ordinary activities after tax (9+ 10)</b>	(11.32)	(6.50)	0.31	(18.39)	(0.89)	(94.79)
<b>12. Extraordinary Items ( Net of tax &amp; Expenses Lakhs)</b>	0.00	0.00				
<b>13. Net profit / ( Loss) For the period (11+ 12)</b>	(11.32)	(6.50)	0.31	(18.39)	(0.89)	(94.79)
<b>14. Share of Profit / ( Loss/) of associates *</b>						
<b>15. Minority Interest</b>	0.00	0.00				
<b>16. Net Profit / ( Loss) after taxes , minority interest and share of profit / ( loss) of associates (13+ 14+ 15)*</b>	(11.32)	(6.50)	0.31	(18.39)	(0.89)	(94.79)
<b>17. Paid up equity share capital ( Face value of share shall be indicated)</b>	1165.00	1165.00	1165.00	1165.00	1165.00	1165.00
<b>18. Reserve Excluding Revaluataon Reserves as per the balance sheet of previous accounting year</b>			600.71		600.71	
<b>19( i) Earnings per share ( Before Extraordinary Items) ( of rs /- each) ( not annualised ):</b>						
(a) basic	(0.10)	(0.06)	0.00	(0.16)	(0.01)	(0.81)
(b) Diluted						
<b>19(ii) earnings per share ( after extraordinary items ) (of /- each ) not annualised</b>						
(a) Basic	(0.10)	(0.06)	0.00	(0.16)	(0.01)	(0.81)
(b) Diluted						

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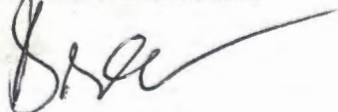
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## NOTES

- 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 14/02/2019 at 4.00PM. The above results for the Quarter ended 31st December 2018 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 The financial results and other financial information for the Quarter ended 31st December 2018 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.
- 4 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.
- 5 Corresponding figures for previous periods presented have been regrouped, where necessary to conform to the current period classification.

For and on behalf of the board

A handwritten signature in black ink, appearing to read 'Srinivasa Reddy', written over a horizontal line.

**Arikatla Srinivasa Reddy**  
**Managing Director**

Place: Hyderabad  
Date: 14/02/2019

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## 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

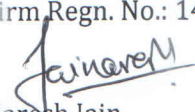
Subject: **Limited Review Report for the Quarter ended 31<sup>st</sup> December 2018.**

We have reviewed the accompanying statement of unaudited Standalone and Consolidated financial results of Ajel Limited for the period ended 31<sup>st</sup> December 2018. 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 5<sup>th</sup> 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.: 140097W

  
Naresh Jain  
Partner  
M.No.:144835



Place: Mumbai  
Date: 28/01/2019