

ACTION FINANCIAL SERVICES (INDIA) LIMITED

Giving Power To Your Investments

MEMBER: NSE & BSE (CASH SEGMENT) - NSE (DERIVATIVES) - DEPOSITORY PARTICIPANT

SEBI REGISTRATION NO.: INZ000179538 - IN-DP- NSDL-21-97

CIN: L65944MH1992PLC068879 • WEBSITE: www.actionfin.com

Tel.: (91) (22) 43654444 • Fax: (91) (22) 43654446

Email: actionfin@actionfin.com (Broking Division) • actiondp@actionfin.com (DP Division)

Registered Office:

46 & 47, Rajgir Chambers, 6th Floor,
12/14 - Shahid Bhagat Singh Road,
Opp. Old Custom House, Fort,
Mumbai - 400001.

Corporate Office (DP & Broking Division):

11 to 15, Rajgir Chambers, 2nd Floor,
12/14 - Shahid Bhagat Singh Road,
Opp. Old Custom House, Fort,
Mumbai - 400001.



Date: 30.07.2019

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

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

Sub: **Extension of time to submit the Financial Results for the quarter ended 30th June, 2019 pursuant to SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.**

Dear Sir,

Pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015, the Financial Results are required to be submitted to the Stock Exchange within forty-five days from the end of each quarter.

However, in order to facilitate smooth transition during the first year of Ind-AS implementation, the SEBI vide its Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (Para 2.6.1. read with Para 2.7.), has extended the timeline for submitting the financial results by one month.

Further, Para no. 2.7 of the above-mentioned Circular states that for listed entities to which Ind AS Rules are applicable in subsequent phases (beginning from the Financial Year 2017-18, 2018-19 and 2019-20), the relaxations as mentioned in para 2.6 above shall mutatis-mutandis apply during their corresponding first year of Ind-AS implementation.

Our company being a NBFC in terms of the Companies (Indian Accounting Standards) Rules, 2015, is required to comply with the Indian Accounting Standards from the financial year beginning from 1st April, 2019.

However, the company had inadvertently adopted the Ind-As from the financial year beginning from 1st April, 2017 and accordingly, had also submitted financial results for the quarter ended 30th June, 2017, 30th September, 2017 and 31st December, 2017 in accordance with the Ind-As.



Please send your queries/ complaints at following email id: ig@actionfin.com

Please mention the division clearly (i.e. Broking/ Depository alongwith your Client Code/ Demat Account No.) in your queries/complaints.

The early adoption of Ind-As by the company was unintentional and based on erroneous understanding and the effective Accounting Standards applicable to the company for FY 17-18 remained the Companies (Accounting standards) Rules, 2006. Therefore, the company on 28th May, 2018 submitted to the exchange, the revised financial results prepared in accordance with the Companies (Accounting standards) Rules, 2006 for the quarter ended 30th June, 2017, 30th September, 2017 and 31st December, 2017 alongwith the financial results for the year ended 31st March, 2018.

The company has now adopted the Ind-As and shall comply with the same w.e.f. 1st April, 2019 as per the Companies (Indian Accounting Standards) Rules, 2015. Therefore, the company seeks an extension as per the above-mentioned SEBI Circular, to submit the financial results for the quarter ended 30th June, 2019 and the same shall be submitted before 14th September, 2019.

The date of Board Meeting to be held for approval of financial results for the quarter ended 30th June, 2019 will be separately intimated by the company in due course.

Kindly take the same on record.

Thanking You.

Yours faithfully,
For **Action Financial Services (India) Limited**


Milan Parekh
Managing Director
(DIN: 00108368)

