



**AXON VENTURES LIMITED**  
(Formerly Axon Finance Limited)  
CIN : L65999MH1982PLC027945

Regd. Off:  
Shop No. 26, Meera Co.-Op. Hsg Soc.,  
New Link Road, Near Oshiwara Police  
Station, Andheri (West), Mumbai - 400053  
Tel: 022 - 65368222  
Email: axoninfotechltd@gmail.com  
Website: www.axoninfotech.in

Date: 14/11/2019

To,  
**The Bombay Stock Exchange Ltd**  
Corporate Relationship Dept,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

**BSE Scrip Code: 505506**  
**Sub: Outcome of (03/2019-20) Board Meeting**


Dear Sir,

This is to inform that 03/2019-20 meeting of the Board of Directors of the company was held on 14<sup>th</sup> November, 2019, at E-109, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (West), Mumbai - 400053 at 12.30 P.M and concluded on 3.30 P.M. The Board considered and approved the following agenda item:

1. Recorded Minutes of the Previous Board Meeting.
2. Approved the Unaudited Financial Results for the quarter ended 30<sup>th</sup> September 2019 alongwith Limited Review Report thereon.
3. Noted Compliance status with Listing and other legal requirements relating to Financial Statements for quarter ended 30<sup>th</sup> September, 2019.
4. Approved the Resignation of Mrs. Geeta Manish Gupta, C.F.O of the Company.

Kindly acknowledge the Receipt.  
Thanking You

Yours Faithfully  
For Axon Ventures Limited

  
Girraj Kishor Agrawal  
Director  
DIN: 00290959



# AXON VENTURES LIMITED

Regd. Off.: Shop No.26, Meera Co.-Op. Hsg Soc., New Link Road, Nr. Oshiwara Police Station,  
Andheri (W) Mumbai-53

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019 BSE CODE : 505506

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
2	Other income	7.704	31.781	152.743	39.485	211.067	(In Lakhs)
3	Total Revenue	0.443	0.252	19.016	0.695	26.786	321.820
	Expenditure	8.147	32.033	171.759	40.180	237.853	1.923
	(a) Cost of materials consumed						323.744
	(b) Purchase of Stock in Trade						
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	1.984	0.859	77.746	2.844	150.066	200.975
	(d) Finance cost	(1.984)	11.944		9.960	(21.483)	(18.942)
	(e) Employee benefit Expenses	0.002	0.008	26.490	0.010		0.358
	(f) Depreciation & amortisation Expenses	1.696	2.155	2.126	3.851	4.658	9.531
	(g) Bad Debts	0.042	0.005	0.005	0.048	0.010	0.021
	(h) Provision for bad and doubtful debts						53.582
	(i) Other Expenditure	17.853	(21.857)		(4.004)		61.031
4	Total Expenses	8.090	4.264	51.044	12.354	153.560	76.285
5	Profit/(Loss) before Tax and Exceptional Items	27.683	(2.621)	157.412	25.061	286.811	382.842
6	Exceptional Items	(19.536)	34.654	14.347	15.119	(48.958)	(59.098)
7	Profit/(Loss) from ordinary activities before tax						
	Tax Expenses	(19.536)	34.654	14.347	15.119	(48.958)	(59.098)
	(a) Current Tax						
	(b) Deferred Tax (Assets)/Liabilities						
8	Net Profit/(Loss) for the period						0.450
9	Other Comprehensive Income/(Loss)	(19.536)	34.654	14.347	15.119	(48.958)	(0.531)
	Fair value changes of the equity instruments through OCI	(39.632)	(31.326)	33.567	(70.958)	32.095	(253.103)
	Income tax relating to items that will not be re-classified to profit or loss	10.304	8.145		18.449		65.174
	Items that will be re-classified Profit or loss						
	Income tax relating to items that will be re-classified to profit or loss						
10	Total Comprehensive Income/(Loss)	(48.863)	11.473	47.915	(37.391)	(16.863)	
11	Paid-up Equity Share Capital, FV Rs.10/-	764.000	764.000	764.000	764.000	764.000	(246.946)
12	Earning Per share (EPS) *Not annualised						764.000
	(a) Basic	(0.256)	0.454	0.188	0.198	(0.641)	(0.772)
	(b) Diluted	(0.256)	0.454	0.188	0.198	(0.641)	(0.772)

### Notes

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2019
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter and half year ended September 30, 2019. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- 3 The figures for the previous periods / year are re-classified / re-arranged / re-grouped, wherever necessary, to confirm current period classification.
- 4 The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- 5 This Result and Limited Review Report is available on company Website www.axoninfotech.in as well as BSE website www.bseindia.com
- 6 Investor Complaint for the Quarter Ended 30/09/2019. Opening - 0, Received -0, Resolved -0, Closing - 0.

FOR AXON VENTURES LIMITED

GIRRAJ KISHOR AGRAWAL  
DIRECTOR

DIN:00290959



MUMBAI  
14-11-19



# AXON VENTURES LIMITED

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## SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

BSE CODE : 505506

Sr. No	PARTICULARS	(In Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Segment Revenue</b>						
	(a) Income from Glass Trading	0.000	15.551	137.033	15.551	178.357	257.749
	(b) Income From Finance Business	7.704	16.230	15.710	23.934	32.710	64.071
	(c) Income from Textile Business						
	(d) Other Operating Income	0.443	0.252	19.016	0.695	26.786	1.923
	<b>Total Income from Operation</b>	<b>8.147</b>	<b>32.033</b>	<b>171.759</b>	<b>40.180</b>	<b>237.853</b>	<b>323.744</b>
	Less: Inter Segment Revenue						
	<b>Net sales/Income From Operations</b>	<b>8.147</b>	<b>32.033</b>	<b>171.759</b>	<b>40.180</b>	<b>237.853</b>	<b>323.744</b>
2	<b>Segment Results</b>						
	Profit/ Loss Before Tax and Interest from Each Segment						
	(a) Segment- Glass Trading	(5.843)	2.633	4.623	(3.210)	8.280	20.989
	(b) Segment- Finance Business	(10.149)	38.087	15.710	27.938	32.710	(50.900)
	(c) Segment- Textile Trading						
	<b>Total</b>	<b>(15.992)</b>	<b>40.720</b>	<b>20.333</b>	<b>24.728</b>	<b>40.990</b>	<b>(29.912)</b>
	Less: (i) Interest						
	(ii) Other unallocable Expenditure net off	3.987	6.317	25.002	10.305	116.734	31.110
	(iii) Un-allocable income	(0.443)	0.252	(19.016)	(0.695)	(26.786)	(1.923)
	<b>Total Profit Before Tax</b>	<b>(19.536)</b>	<b>34.654</b>	<b>14.347</b>	<b>15.119</b>	<b>(48.957)</b>	<b>(59.098)</b>
3	<b>Capital Employed</b>						
	(Segment Assts-Segment Liabilities)						
	(a) Glass Trading Business	50.010	61.740	59.432	50.010	59.432	62.260
	(b) Finance Business	969.093	1,016.530	1,242.722	969.093	1,242.722	956.811
	(c) Textile Trading Business						
	<b>Total Capital Employed</b>	<b>1,019.103</b>	<b>1,078.270</b>	<b>1,302.154</b>	<b>1,019.103</b>	<b>1,302.154</b>	<b>1,019.071</b>



# AXON VENTURES LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA, NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053,

## Statement of Assests and Liabilities as at 30th Sep 2019

(Rs In Lakhs)

Sr. No.	Particulars	As at 30th Sep 2019	As at 31st March 2019
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, plant and equipment	0.538	0.317
(b)	Financial Asset		
	(i) Investments	-	-
(c)	Deffered Tax Assets (net)	56.321	56.321
(d)	Other Non Current Assets	-	-
	<b>Total non-current assets</b>	<b>56.859</b>	<b>56.638</b>
	<b>Current assets</b>		
(a)	Inventories	8.982	18.942
(b)	Financial assets		
	(i) Investments	237.758	310.136
	(ii) Trade receivables	41.654	67.305
	(iii) Cash and cash equivalents	2.334	4.021
	(iv) Bank Balances other than above (iii)	3.211	78.272
	(v) Loans	693.855	614.615
	(v) Other financial assets	33.524	19.425
(b)	Current Tax Asset (net)	-	-
(c)	Other current assets	-	-
	<b>Total current assets</b>	<b>1,021.318</b>	<b>1,112.716</b>
	<b>TOTAL ASSETS</b>	<b>1,078.176</b>	<b>1,169.354</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share Capital	764.000	764.000
(b)	Other equity (Reserve & Surplus)	255.103	310.942
	<b>Equity attributable to shareholders of the Company</b>		
(a)	Non-controlling interests		
	<b>Total Equity</b>	<b>1,019.103</b>	<b>1,074.942</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
(a)	Financial liabilities		
	(i) Long-term borrowings	-	-
	(ii) Trade Paybles	-	-
	(iii) Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Deffered Tax Liability (net)	-	-
(d)	Other Non Current Liability	-	-
	<b>Total Non-current liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Short-term borrowings	-	-
	(ii) Trade Paybles	1.416	32.379
	(iii) Other financial liabilities	57.027	61.031
(b)	Other Current Liabilities (net)	-	1.000
(c)	Provisions	0.631	-
(d)	Current Tax Liability (net)	-	-
	<b>Total current liabilities</b>	<b>59.074</b>	<b>94.410</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,078.176</b>	<b>1,169.352</b>



# AXON VENTURES LIMITED

Regd. Off.: E-109, CRYSTAL PLAZA, NEW LINK ROAD, ANDHERI (W), MUMBAI -400 053,

## CASH FLOW FOR THE HALF YEAR ENDED 30.09.2019

BSE CODE : 505506

Particulars	Half-year ended September 30,	
	2019	2018
<b>A) Cash flow operating activities</b>		
Net profit before tax		
Adjustments :	15.12	(48.96)
Depreciation & amortisation expenses		
Bad debts	0.05	0.01
Provision for expected credit loss	-	36.62
Profit on sale of investments	(4.00)	45.66
Loss on sale of investments	-	(0.55)
(Gain)/Loss on Forex conversion rate	0.83	-
Operating profit before working capital changes	(0.25)	-
Adjustment for :-	<b>11.74</b>	<b>32.79</b>
(Increase)/ decrease inventories		
(Increase)/ decrease trade receivables	9.96	(21.48)
(Increase)/ decrease other financial assets	25.65	(35.78)
(Increase)/ decrease in loans	(14.43)	(14.91)
Increase/ (decrease) trade payable	(79.24)	19.26
Increase/ (decrease) other current liabilities	(30.96)	37.27
Net cash flow from operating activities	(1.00)	34.64
Less : taxes paid	<b>(78.28)</b>	<b>51.80</b>
Net cash flow from operating activities (a)	0.33	0.11
	<b>(77.95)</b>	<b>51.91</b>
<b>B) Cash flow from investment activities:-</b>		
Purchase of property plant & equipment	(0.27)	-
Purchase of investment	-	(23.18)
Sale of investment	1.46	1.40
Net cash used in investing activities (b)	1.19	(21.78)
<b>C) Cash flow from finance activities</b>		
Short term borrowings repaid	-	(30.00)
Net cash flow from finance activities (c)	-	(30.00)
Net (decrease)increase in cash & cash equivalents (a+b+c)	<b>(76.75)</b>	<b>0.13</b>
Opening balance of cash & cash equivalents	82.29	7.62
Closing balance of cash & cash equivalents	5.54	7.74
<b>Cash &amp; cash equivalent comprise</b>		
Cash & bank balances as per balance sheet	5.54	7.74
Less : bank overdraft shown in other current liabilities	-	-
Cash & cash equivalent at the end of the year	<b>5.54</b>	<b>7.74</b>





*Pravin Chandak  
Associates*

Chartered Accountants

**Independent Auditors' Review Report on Standalone Unaudited Quarterly and Year to date Financial Result of AXON Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
AXON VENTURES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **AXON VENTURES LIMITED** (Formerly known as AXON Finance Limited) for the quarter ended on 30<sup>th</sup> September 2019, and year to date results for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019

This statement which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Our responsibility is to issue a report on the Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 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 out to our notice that causes us to believe that the accompanying statement, prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
(Firm Registration No. 116627W)

*N/Sampat*  
**Nishant Sampat**  
**Partner**  
Membership No. 134410  
Place: Mumbai  
Date: 14<sup>th</sup> November, 2019  
UDIN: 19134410AAAAAP2790



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