

Date: 13/11/2021

To  
The General Manager,  
Listing Department,  
BSE 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 30<sup>th</sup> September, 2021 – Regulation 33(3)(a) of SEBI (LODR) Regulations, 2015  
Ref: Company Scrip Code: 530713

With reference to the subject cited, it is hereby informed that the Board of Directors of the Company at their meeting held on Saturday, 13<sup>th</sup> November, 2021 at 4.00 P.M. interalia, considered and approved the unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2021.

Copy of Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2021, 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**  
**MANAGING DIRECTOR**  
**DIN: 01673552**

Encl: As above

To  
**The Board of Directors**  
**M/s. Ajel Limited**  
#106, Link Plaza Commercial Complex,  
New Link Road, Oshiwara,  
Jogeshwari (West),  
Mumbai - 400102.

**Sub: Limited Review Report for the Quarter ended 30<sup>th</sup> September, 2021.**

We have reviewed the accompanying statement of Un-audited Standalone and Consolidated Financial Results (the "Statement") of **Ajel Limited** ("the Company") for the period ended **September 30, 2021** ("the Statement"). This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standards on Review engagements (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 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 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 Regulations 33 of the 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.

Our conclusion is not modified in respect of this matter.

**For M/s RAMESH ATHASNIYA & CO.**  
**Chartered Accountants,**



**CA. RAVIDUTT TRIVEDI,**  
**Partner**

Membership No.204976

FRN No. 007480S

UDIN: 21205252AAAAAPX7582

Place: Hyderabad

Date : 13<sup>th</sup> November, 2021.



S.No.	Particular	Period 2021-22						
		30-09-2021						
		Date of start of reporting period						
		01-04-2021						
		Date of end of reporting period						
S.No.	Particular	30-09-2021						
		Whether results are audited or unaudited						
S.No.	Particular	Unaudited						
		Ajel Ltd Standalone			Ajel Tech Ind Pvt Ltd Consolidated		Ajel Ltd Consolidated	
S.No.	Particular	(A) Ajel Ltd - IN	(B) Ajel Ltd - USA	(A)+(B)=(C) Standalone	(D) Ajel Tech IPL	(E) Ajel Tech USA	(D) +(E)=(F) Ajel TIPL Con	(C)+(F) Consolidated
		(A) Ajel Ltd - IN	(B) Ajel Ltd - USA	(A)+(B)=(C) Standalone	(D) Ajel Tech IPL	(E) Ajel Tech USA	(D) +(E)=(F) Ajel TIPL Con	(C)+(F) Consolidated
A	ASSETS		74.2551			74.2551		
1	Non-current assets							
	(a) Property, Plant and Equipment	96,47,800	0	96,47,800	0	2,10,043	2,10,043	98,57,843
	(b) Capital work-in-progres	0	0	0	0	0	0	0
	(c) Investment Property	0	0	0	0	0	0	0
	(d) Goodwill	0	0	0	0	0	0	0
	(e) Other Intangible Assets under Deve	0	0	0	0	0	0	0
	(f) Biological Assets other than bearer p	0	0	0	0	0	0	0
	(g) Investments accounted for using eq	0	0	0	0	0	0	0
	Non-Current Financial Assets						0	
	(a) Non-current investments	7,61,59,219	0	7,61,59,219	0	0	0	7,61,59,219
	(b) Trade Receivables, non-current	2,93,40,841		2,93,40,841				2,93,40,841
	(c) Loans, non-current	1,86,90,730		1,86,90,730				1,86,90,730
	(d) Other non-current financial assets	0		0				0
	Total non-current financial assets	12,41,90,790		13,38,38,590			2,10,043	13,40,48,633
	(a) Deferred tax assets (net)	0		0				0
	(b) Other non-current assets	51,22,113		51,22,113				51,22,113
	Total Non-current assets	13,89,60,703	0	13,89,60,703		2,10,043	2,10,043	13,91,70,746
2	Current assets							
	(a) Inventories			0				0
	Current Financial Asset							
	(a) Current investments			0				0
	(b) Trade receivables, current		4,73,47,836	4,73,47,836		6,23,63,832	6,23,63,832	10,97,11,668
	(c) Cash and cash equivalents	37,430		37,430		7,26,311	7,26,311	7,63,740
	(d) Bank Balance other than cash and c	0	12,13,028	12,13,028				12,13,028
	(e) Loans, Current			0				0

	(f) Other current financial assets			0				0
	<b>Total Current Financial Assets</b>	<b>37,430</b>	<b>4,85,60,864</b>	<b>4,85,98,293</b>		<b>6,30,90,143</b>	<b>6,30,90,143</b>	<b>11,16,88,436</b>
	(a) Current Tax assets (net)			0				
	(b) Other Current assets	1,00,92,627	4,30,680	1,05,23,307		1,26,70,232	1,26,70,232	2,31,93,539
	<b>Total Current Assets</b>	<b>1,01,30,057</b>	<b>4,89,91,543.51</b>	<b>5,91,21,600</b>		<b>7,57,60,374.140</b>	<b>7,57,60,374</b>	<b>13,48,81,975</b>
3	Non-current assets classified as held for sale	0		0				
	Regulatory general account debit balances and related deferred tax	0		0				
	<b>TOTAL - ASSETS</b>	<b>14,90,90,760</b>	<b>4,89,91,543.507</b>	<b>19,80,82,303</b>		<b>7,59,70,417.31</b>	<b>7,59,70,417</b>	<b>27,40,52,721</b>
B	<b>EQUITY AND LIABILITIES</b>			0				0
1	<b>EQUITY</b>			0				0
	<b>Equity attributable to owners of parent</b>			0				0
	(a) Equity Share capital	11,65,00,000		11,65,00,000				11,65,00,000
	(b) Other Equity	-1,94,48,771	4,55,07,352	2,60,58,580		5,45,98,626	5,45,98,626	8,06,57,207
	<b>Total Equity attributable to owners of parent</b>	<b>9,70,51,229</b>	<b>4,55,07,352</b>	<b>14,25,58,580</b>	<b>0</b>	<b>5,45,98,626</b>	<b>5,45,98,626</b>	<b>19,71,57,207</b>
	(a) Non controlling interest			0				
	<b>Total Equity</b>	<b>9,70,51,228.67</b>	<b>4,55,07,351.65</b>	<b>14,25,58,580</b>		<b>5,45,98,626.30</b>	<b>5,45,98,626.30</b>	<b>19,71,57,207</b>
2	<b>LIABILITIES</b>			0				0
	<b>Non-Current Liabilities</b>			0				0
	<b>Non-current Financial liabilities</b>			0				0
	(a) Borrowings, non-current	2,16,15,765		2,16,15,765		66,98,614	66,98,614	2,83,14,379
	(b) Trade Payables, non-current	41,64,549		41,64,549				41,64,549
	(c) Other non-current financial liabilities			0				0
	<b>Total non-current financial liabilities</b>	<b>2,57,80,314</b>	<b>0</b>	<b>2,57,80,314</b>	<b>0</b>	<b>66,98,614</b>	<b>66,98,614</b>	<b>3,24,78,928</b>
	(a) Provisions, non-current	22,67,626		22,67,626				22,67,626
	(b) Deferred tax liabilities (net)	47,05,513	11,22,589	58,28,102				58,28,102
	(c) Deferred Government Grants, Non-current			0				0
	(d) Other Non-current liabilities	1,61,90,361	12,47,857	1,74,38,218				1,74,38,218
	<b>Total Non-current liabilities</b>	<b>2,31,63,500</b>	<b>23,70,446</b>	<b>2,55,33,946</b>	<b>0</b>	<b>66,98,614</b>	<b>66,98,614</b>	<b>3,22,32,560</b>
	<b>Current Liabilities</b>			0				0
	<b>Current Financial Liabilities</b>			0				0
	(a) Borrowings, current			0				0
	(b) Trade Payables, current	5,57,164	11,13,746	16,70,911		19,67,554	19,67,554	36,38,464
	(c) Other Current financial liabilities			0				0
	<b>Total Current Financial Liabilities</b>	<b>5,57,164</b>	<b>11,13,746</b>	<b>16,70,911</b>	<b>0</b>	<b>19,67,554</b>	<b>19,67,554</b>	<b>36,38,464</b>
	(a) Other Current Liabilities	9,61,317		9,61,317		1,27,05,623	1,27,05,623	1,36,66,940
	(b) Provisions, Current	15,77,237		15,77,237			0	15,77,237
	(c) Current Tax Liabilities (Net)			0			0	0

	(d) Deferred Government Grants, Current		0			0	0
	<b>Total Current Liabilities</b>	<b>25,38,553</b>	<b>0</b>	<b>25,38,553</b>	<b>0</b>	<b>1,46,73,177</b>	<b>1,72,11,730</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale		0				0
4	Regulatory general account credit balances and related deferred tax liability		0				0
	<b>Total Liabilities</b>	<b>5,20,39,531</b>	<b>34,84,192</b>	<b>5,55,23,723</b>	<b>0</b>	<b>2,13,71,791</b>	<b>7,68,95,514</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,90,90,760</b>	<b>4,89,91,544</b>	<b>19,80,82,303</b>	<b>0</b>	<b>7,59,70,417</b>	<b>27,40,52,721</b>



AJEL LIMITED						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th Sept 2021						
	Particulars	Rs. In Lakhs				
		Quarter Ended			Year Ended	
		30-09-2021	30-06-2021	30-09-2020	31/03/2021	31/03/2020
		Unaudited	Unaudited	Audited	Audited	Audited
	<b>Income from Operations</b>					
I	Revenue from Operations	53.32	51.00	39.85	194.43	320.82
II	Other Income	0.00	0.00	0.00	0.00	265.61
III	<b>Total Income (I+II)</b>	<b>53.32</b>	<b>51.00</b>	<b>39.85</b>	<b>194.43</b>	<b>586.43</b>
VI	<b>Expenses</b>					
	a. Cost of Materials Consumed	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
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.00	0.00	0.00	0.00	0.00
	d. Employees benefits expense	46.68	46.04	36.08	175.02	273.23
	e. Finance Costs	0.00	0.00	0.00	0.00	0.00
	e. Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	0.00
	f. Other expenses	6.05	6.49	5.74	32.38	112.45
	<b>Total Expenses (IV)</b>	<b>52.74</b>	<b>52.53</b>	<b>41.81</b>	<b>207.40</b>	<b>385.68</b>
V	<b>Profit/(Loss) before exceptional items and tax (I-IV)</b>	<b>0.58</b>	<b>(1.52)</b>	<b>(1.96)</b>	<b>(12.98)</b>	<b>200.75</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	5.33
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>0.58</b>	<b>-1.52</b>	<b>-1.96</b>	<b>-12.98</b>	<b>195.42</b>
VIII	Tax Expense					
	(1) Current Tax	0.00	0.00	0.00	0.00	41.99
	(2) Deferred Tax	0.00	0.00	0.00	0.00	-0.85
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	0.58	(1.52)	(1.96)	(12.98)	154.28
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	0.58	(1.52)	(1.96)	(12.98)	154.28
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	35.24
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive Income for the period</b>	<b>0.58</b>	<b>-1.52</b>	<b>-1.96</b>	<b>-12.98</b>	<b>189.52</b>
XVI	i) Earnings Per Equity Share (for continuing operations)					
	a) Basic	0.00	(0.01)	(0.02)	(0.11)	1.32
	b) Diluted					
XVII	i) Earnings Per Equity Share (for discontinued operations)					
	a) Basic	0.00	0.00	0.00	0.00	0.00
	b) Diluted					
XVII	i) Earnings Per Equity Share (for discontinued & Continuing operations)					
	a) Basic	0.00	-0.01	-0.02	-0.11	1.63
	b) Diluted					

AJEL LIMITED						
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th Sept 2021						
	Particulars	Rs. In Lakhs				
		Quarter Ended			Year Ended	
		30-09-2021	30-06-2021	30-09-2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income from Operations</b>					
I	Revenue from Operations	101.14	94.42	76.31	347.32	425.36
II	Other Income	0.00	0.00	0.00	0.00	0.01
III	<b>Total Income (I+II)</b>	<b>101.14</b>	<b>94.42</b>	<b>76.31</b>	<b>347.32</b>	<b>425.37</b>
VI	<b>Expenses</b>					
	a. Cost of Materials Consumed	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
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.00	0.00	0.00	0.00	0.00
	d. Employees benefits expense	87.67	85.14	71.20	323.32	414.81
	e. Finance Costs	0.70	0.23	0.23	1.15	3.01
	e. Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	10.62
	f. Other expenses	8.04	7.73	6.66	40.47	43.66
	<b>Total Expenses (IV)</b>	<b>96.42</b>	<b>93.10</b>	<b>78.09</b>	<b>364.94</b>	<b>472.10</b>
V	Profit/(Loss) before exceptional items and tax (I-IV)	4.72	1.32	(1.78)	(17.62)	(46.73)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.20
VII	Profit/(Loss) before tax (V-VI)	4.72	1.32	-1.78	-17.62	-46.93
VIII	Tax Expense					
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	-1.38
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	4.72	1.32	(1.78)	(17.62)	(45.55)
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	4.72	1.32	(1.78)	(17.62)	(45.55)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	24.64
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	4.72	1.32	-1.78	-17.62	-20.91
XVI	i) Earnings Per Equity Share (for continuing operations)					
	a) Basic	0.04	0.01	(0.02)	(0.15)	(0.39)
	b) Diluted					
XVII	i) Earnings Per Equity Share (for discontinued operations)					
	a) Basic	0.00	0.00	0.00	0.00	0.00
	b) Diluted					
XVIII	i) Earnings Per Equity Share (for discontinued & Continuing operations)					
	a) Basic	0.04	0.01	-0.02	-0.15	-0.18
	b) Diluted					