



Date: 12/11/2022

To
The General Manager,
Listing Department,
BSE Limited,
1st 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 30th September, 2022 – 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 Friday, 11th November, 2022 at 4.00 P.M. interalia, considered and approved the unaudited Financial Results for the quarter ended 30th September, 2022.

Copy of Unaudited Financial Results for the quarter ended 30th September, 2022, 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



Ajel Limited

Regd. Office: 106, Link Plaza Commercial Complex,
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CIN: L67120MH1994PLC076637

Branches:

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AJEL LIMITED								
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2022								
	Particulars	Rs. In Lakhs						
		Quarter Ended			6 Months Ended		Year Ended	
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Income from Operations							
	Revenue from Operations	67.79	62.52	53.32	130.31	104.32	219.11	194.43
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Income (I+II)	67.79	62.52	53.32	130.31	104.32	219.11	194.43
VI	Expenses							
	a. Cost of Materials Consumed	0.00	0.00	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	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	0.00	0.00
	d. Employees benefits expense	66.20	60.04	46.68	126.24	92.72	200.83	175.12
	e. Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e. Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	0.00	9.96	10.46
	f. Other expenses	9.59	8.70	6.05	18.29	12.54	28.04	35.83
	Total Expenses (IV)	75.79	68.73	52.73	144.52	105.26	238.83	221.41
V	Profit/(Loss) before exceptional items and tax (I-IV)	(8.01)	(6.21)	0.59	(14.22)	-0.94	(19.72)	-26.98
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	-11.11	5.00
VII	Profit/(Loss) before tax (V-VI)	-8.01	-6.21	0.59	-14.22	-0.94	-8.61	-31.98
VIII	Tax Expense							
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-1.68	-1.61
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(8.01)	(6.21)	0.59	(14.22)	-0.94	(6.93)	-30.37
X	Profit/(Loss) from discontinued operations	0.00	0.00	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	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(8.01)	(6.21)	0.59	(14.22)	-0.94	(6.93)	-30.37
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	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	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	43.73	34.13
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period	-8.01	-6.21	0.59	-14.22	-0.94	36.80	3.76
XVI	i) Earnings Per Equity Share (for continuing operations)							
	a) Basic	(0.07)	(0.05)	0.01	(0.12)	-0.01	(0.06)	-0.26
	b) Diluted							
XVII	i) Earnings Per Equity Share (for discontinued operations)							
	a) Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Diluted							
XVII	i) Earnings Per Equity Share (for discontinued & Continuing operations)							
	a) Basic	-0.07	-0.05	0.01	-0.12	-0.01	0.32	0.03
	b) Diluted							



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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 11/11/2022 at 4.00PM. The above results for the Quarter ended 30th September 2022 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 30th September 2021 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

Arikatla Srinivasa Reddy
Managing Director
Place: Hyderabad
Date: 12/11/2021



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AJEL LIMITED							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2022							
	Particulars	Rs. In Lakhs					
		Quarter Ended			6 Months Ended		Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	Revenue from Operations	147.77	138.52	101.14	286.29	195.56	414.65
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Income (I+II)	147.77	138.52	101.14	286.29	195.56	414.65
VI	Expenses						
	a. Cost of Materials Consumed	0.00	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	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	0.00
	d. Employees benefits expense	141.45	131.56	87.67	273.01	172.82	372.52
	e. Finance Costs	0.00	0.78	0.70	0.78	0.93	2.36
	e. Depreciation & Amortisation Expense	0.00	0.00	0.00	0.00	0.00	9.96
	f. Other expenses	11.46	10.07	8.04	21.53	15.77	37.53
	Total Expenses (IV)	152.91	142.41	96.41	295.32	189.52	422.37
V	Profit/(Loss) before exceptional items and tax (I-IV)	(5.14)	(3.89)	4.73	(9.03)	6.04	(7.72)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	-15.52
VII	Profit/(Loss) before tax (V-VI)	-5.14	-3.89	4.73	-9.03	6.04	7.80
VIII	Tax Expense						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-1.68
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(5.14)	(3.89)	4.73	(9.03)	6.04	9.48
X	Profit/(Loss) from discontinued operations	0.00	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	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(5.14)	(3.89)	4.73	(9.03)	6.04	9.48
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	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	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	43.73
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	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)	-5.14	-3.89	4.73	-9.03	6.04	53.21
XVI	i) Earnings Per Equity Share (for continuing operations)						
	a) Basic	(0.04)	(0.03)	0.04	(0.08)	0.05	0.08
	b) Diluted						(0.37)
XVII	i) Earnings Per Equity Share (for discontinued operations)						
	a) Basic	0.00	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	-0.03	0.04	-0.08	0.05	0.46
	b) Diluted						-0.08

Signature

AJEL LIMITED



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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 11/11/2022 at 4.00PM. The above results for the Quarter ended 30th September 2022 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 30th September 2021 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 confirm to the current period classification.

For and on behalf of the board

Arikatla Srinivasa Reddy
Managing Director



Place: Hyderabad
Date: 12/11/2021



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Statement of Standalone Assets and Liabilities as of 3/09/2022

S.No.	Particular	30-Sep-22	31-Mar-22	Period Ended 31-Mar-21	30/09/2020	31/03/2020
	Date of start of reporting period	01-Apr-22	01-Apr-21	01-04-2020	01-04-2020	01-04-2019
	Date of end of reporting period	30-Sep-22	31-Mar-22	31-Mar-21	30-09-2020	31-03-2020
	Whether results are audited or unaudited	Unaudited	Audited	Audited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
A	ASSETS					
1	Non-current assets					
	(a) Property, Plant and Equipment	96.87	96.77	96.46	96.46	96.46
	(b) Capital work-in-progress	-	-	-	-	-
	(c) Investment Property	-	-	-	-	-
	(d) Goodwill	-	-	-	-	-
	(e) Other Intangible Assets under Development	-	-	-	-	-
	(f) Biological Assets other than bearer plants	-	-	-	-	-
	(g) Investments accounted for using equity method	-	-	-	-	-
	Non-Current Financial Assets	-	-	-	-	-
	(a) Non-current investments	756.28	761.59	761.59	761.59	761.59
	(b) Trade Receivables, non-current	293.41	293.41	293.41	293.41	293.41
	(c) Loans, non-current	186.91	186.91	186.91	186.91	186.91
	(d) Other non-current financial assets	-	-	-	-	-
	Total non-current financial assets	1,333.47	1,338.67	1,338.37	1,338.37	1,338.37
	(a) Deferred tax assets (net)	-	-	-	-	-
	(b) Other non-current assets	51.22	51.22	51.22	80.33	80.33
	Total Non-current assets	1,384.69	1,389.90	1,389.59	1,418.70	1,418.70
2	Current assets					
	(a) Inventories	-	-	-	-	-
	Current Financial Asset	-	-	-	-	-
	(a) Current investments	-	-	-	-	-
	(b) Trade receivables, current	522.61	486.07	468.96	473.04	465.87
	(c) Cash and cash equivalents	0.14	0.57	0.04	0.01	0.01
	(d) Bank Balance other than cash and cash equivalents	15.50	12.42	11.56	13.48	18.85
	(e) Loans, Current	-	-	-	49.00	49.00
	(f) Other current financial assets	51.03	51.03	-	-	-
	Total Current Financial Assets	589.28	550.09	480.56	535.52	533.72
	(a) Current Tax assets (net)	-	-	-	-	-
	(b) Other Current assets	50.22	54.58	104.62	23.95	22.25
	Total Current Assets	639.49	604.67	585.18	559.47	555.97
	Non-current assets classified as held for sale	-	-	-	-	-
	Regulatory deferral account debit balances and related deferred tax assets	-	-	-	-	-
	TOTAL - ASSETS	2,024.18	1,994.57	1,974.77	1,978.17	1,974.67

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1	EQUITY AND LIABILITIES					
1	EQUITY					
	Equity attributable to owners of parent					0
	(a) Equity Share capital	1,195.00	1,195.00	1,195.00	1,165.00	1,165.00
	(b) Other Equity	255.83	238.05	230.33	231.65	237.38
	Total Equity attributable to owners of parent	1,450.83	1,431.05	1,425.33	1,396.65	1,402.38
	(a) Non controlling interest	-	-	-	-	-
	Total Equity	1,450.83	1,431.05	1,425.33	1,396.65	1,402.38
2	LIABILITIES					
	Non-Current Liabilities					
	Non-current Financial liabilities					
	(a) Borrowings, non-current	241.51	226.78	205.41	204.74	200.83
	(b) Trade Payables, non-current	41.65	41.65	41.65	41.65	41.65
	(c) Other non-current financial liabilities	-	-	-	-	-
	Total non-current financial liabilities	283.15	268.43	247.06	246.39	242.47
	(a) Provisions, non-current	22.68	22.68	22.68	22.68	22.68
	(b) Deferred tax liabilities (net)	59.36	58.53	58.25	60.01	60.01
	(c) Deferred Government Grants, Non-current	-	-	-	-	-
	(d) Other Non-current liabilities	171.60	174.66	174.35	161.90	161.90
	Total Non-current liabilities	536.78	524.29	502.33	490.98	487.06
	Current Liabilities					
	Current Financial Liabilities					
	(a) Borrowings, current	-	-	-	-	-
	(b) Trade Payables, current	11.18	13.84	21.85	22.80	17.53
	(c) Other Current financial liabilities	-	-	-	-	-
	Total Current Financial Liabilities	11.18	13.84	21.85	22.80	17.53
	(a) Other Current Liabilities	9.62	9.62	9.61	25.75	25.71
	(b) Provisions, Current	15.77	15.77	15.65	-	-
	(c) Current Tax Liabilities (Net)	-	-	-	41.99	41.99
	(d) Deferred Government Grants, Current	-	-	-	-	-
	Total Current Liabilities	36.57	39.23	47.11	90.54	85.22
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-	-
	Total Liabilities	573.35	563.52	549.44	581.52	572.29
	TOTAL EQUITY AND LIABILITIES	2,024.18	1,994.57	1,974.77	1,978.17	1,974.67

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AJEL LIMITED

Statement of Consolidated Assets and Liabilities as of 30/09/2022

S.No.	Particular	Period Ended				
		30-Sep-22	31-Mar-22	31-Mar-21	30/09/2020	31/03/2020
	Date of start of reporting period	01-Apr-22	01-Apr-21	01-04-2020	01-04-2020	01-04-2019
	Date of end of reporting period	30-Sep-22	31-Mar-22	31-Mar-21	30-09-2020	31-03-2020
	Whether results are audited or unaudited	Unaudited	Audited	Audited	Audited	Audited
	Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
A	ASSETS					
1	Non-current assets					
	(a) Property, Plant and Equipment	99.17	98.91	98.55	98.25	98.25
	(b) Capital work-in-progress	0.00	0.00	0.00	0.00	0.00
	(c) Investment Property	0.00	0.00	0.00	0.00	0.00
	(d) Goodwill	0.00	0.00	0.00	0.00	206.70
	(e) Other Intangible Assets under Development	0.00	0.00	0.00	0.00	0.00
	(f) Biological Assets other than bearer plants	0.00	0.00	0.00	0.00	0.00
	(g) Investments accounted for using equity method	0.00	0.00	0.00	0.00	0.00
	Non-Current Financial Assets	0.00				
	(a) Non-current investments	756.28	761.59	761.59	46.59	46.59
	(b) Trade Receivables, non-current	293.41	293.41	293.41	293.41	910.09
	(c) Loans, non-current	186.91	186.91	186.91	186.91	186.91
	(d) Other non-current financial assets	0.00	0.00	0.00	0.00	0.00
	Total non-current financial assets	1,335.77	1,340.82	1,340.46	625.16	1,448.54
	(a) Deferred tax assets (net)	0.00	0.00	0.00	0.00	0.00
	(b) Other non-current assets	51.22	51.22	51.22	80.33	80.33
	Total Non-current assets	1,386.99	1,392.04	1,391.69	705.49	1,528.87
2	Current assets					
	(a) Inventories	0.00	0.00	0.00	0.00	0.00
	Current Financial Asset	0.00				
	(a) Current investments	0.00	0.00			0.00
	(b) Trade receivables, current	1,199.36	1,118.84	1,085.28	1,104.64	465.87
	(c) Cash and cash equivalents	16.02	9.92	5.36	0.01	0.64
	(d) Bank Balance other than cash and cash equivalents	15.50	12.42	11.56	17.12	58.36
	(e) Loans, Current	0.00	0.00	0.00	49.00	49.00
	(f) Other current financial assets	51.03	51.03	0.00	0.00	0.00
	Total Current Financial Assets	1,281.91	1,192.21	1,102.21	1,170.77	573.87
	(a) Current Tax assets (net)	0.00	0.00	0.00	0.00	0.00
	(b) Other Current assets	189.08	184.09	230.98	159.42	151.08
	Total Current Assets	1,470.99	1,376.30	1,333.19	1,330.19	724.95
3	Non-current assets classified as held for sale	0.00	0.00	0.00	0.00	0.00
	Regulatory deferral account debit balances and related deferred tax assets	0.00	0.00	0.00	0.00	0.00
	TOTAL - ASSETS	2,857.98	2,768.34	2,724.88	2,035.68	2,253.82

Signature



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B	EQUITY AND LIABILITIES					
1	EQUITY					
	Equity attributable to owners of parent					
	(a) Equity Share capital	1,195.00	1,195.00	1,195.00	1,165.00	1,165.00
	(b) Other Equity	865.46	799.70	767.87	-57.50	174.95
	Total Equity attributable to owners of parent	2,060.46	1,994.70	1,962.87	1,107.50	1,339.95
	(a) Non controlling interest	0.00	0.00	0.00	0.00	0.00
	Total Equity	2,060.46	1,994.70	1,962.87	1,107.50	1,339.95
2	LIABILITIES					
	Non-Current Liabilities					
	Non-current Financial liabilities					
	(a) Borrowings, non-current	318.73	299.64	267.89	475.35	479.67
	(b) Trade Payables, non-current	41.65	41.65	41.65	41.65	41.65
	(c) Other non-current financial liabilities	0.00	0.00	0.00	0.00	0.00
	Total non-current financial liabilities	360.38	341.28	309.54	517.00	521.32
	(a) Provisions, non-current	22.68	22.68	22.68	22.68	22.68
	(b) Deferred tax liabilities (net)	59.36	58.53	58.25	60.09	60.09
	(c) Deferred Government Grants, Non-current	0.00	0.00	0.00	0.00	0.00
	(d) Other Non-current liabilities	171.60	174.66	174.35	161.90	161.90
	Total Non-current liabilities	614.01	597.15	564.81	761.66	765.99
	Current Liabilities					
	Current Financial Liabilities					
	(a) Borrowings, current					19.24
	(b) Trade Payables, current	25.88	27.77	45.22	19.24	17.53
	(c) Other Current financial liabilities	0.00	0.00	0.00	22.80	0.00
	Total Current Financial Liabilities	25.88	27.77	45.22	42.04	36.77
	(a) Other Current Liabilities	141.86	132.95	136.32	82.49	69.12
	(b) Provisions, Current	15.77	15.77	15.65	0.00	0.00
	(c) Current Tax Liabilities (Net)	0.00	0.00	0.00	41.99	41.99
	(d) Deferred Government Grants, Current	0.00	0.00	0.00	0.00	0.00
	Total Current Liabilities	183.51	176.49	197.19	166.52	147.88
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00	0.00	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00	0.00	0.00	0.00
	Total Liabilities	797.52	773.64	762.00	928.18	913.87
	TOTAL EQUITY AND LIABILITIES	2,857.98	2,768.34	2,724.88	2,035.68	2,253.82

Bha



Ajel Limited

Regd. Office: 106, Link Plaza Commercial Complex,
New Link Rd, Oshiwara, Jogeshwari (W), Mumbai-400102

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CIN: L67120MH1994PLC076637

Branches:

Hyderabad, Telangana, India
Bengaluru, Karnataka, India
Princeton, NJ, USA
San Francisco, CA, USA



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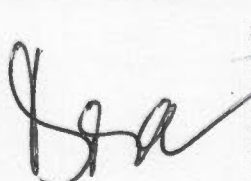

AJEL LIMITED

106, 2nd Floor, Mahada Shopping Complex, New Link Road, Jogeshwari, Mumbai - 400102.

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th Sept, 2022

(Rs. In Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022	As at 31.03.2021
A. Cash Flow from Operating Activities:			
Net Profit before Tax and Extraordinary Items	(14.22)	(19.72)	(26.99)
Adjustments for:			
Depreciation	-Nil-	9.96	10.46
Interest & Other Income	-Nil-	-Nil-	-Nil-
Assets Written Off	-Nil-	-Nil-	-Nil-
Operating profit before Working Capital Changes	(14.22)	(9.76)	(16.53)
Adjustments for:			
Trade and Other receivables	-32.17	(18.02)	(7.43)
Inventories	-Nil-	-Nil-	-Nil-
Trade Payables and Other Liabilities	-2.66	(3.71)	4.88
Provisions	0.00	0.00	0.00
Cash generated from Operations	(34.83)	(21.73)	(2.56)
Cash flow before Extraordinary Items	(49.05)	(31.49)	(19.08)
Extraordinary Items and Tax	-	(11.39)	5.20
Net Cash used for Operating activities	(49.05)	(20.10)	(24.28)
B. Cash Flow from Investing Activities:			
Purchase of Fixed Assets	-0.11	(0.19)	-Nil-
Sale of Shares	5.31	-Nil-	-Nil-
Purchase of Investments	0.00	0.00	-Nil-
Sale of Investments	-Nil-	-Nil-	-Nil-
Increase / (Decrease) in Deposits	-Nil-	-Nil-	-Nil-
Interest & Other Income	-Nil-	-Nil-	-Nil-
Net Cash flow from Investing activities	5.21	(0.19)	0.00
C. Cash Flow from Financing Activities:			
Increase in Share Capital	-Nil-	-Nil-	-Nil-
Increase in Share Premium	-Nil-	-Nil-	-Nil-
Retained Earnings	34.00	-Nil-	-Nil-
Increase / Decrease in Long Term Borrowings	14.73	21.56	17.15
Increase / Decrease in Short Term Borrowings	-3.06	-Nil-	-Nil-
Increase / Decrease in Loans & Advances	-	0.00	-Nil-
Dividends Paid	-Nil-	-Nil-	-Nil-
Deffered Liabilities	0.83	-Nil-	-Nil-
Net Cash flow from Financing activities	46.49	21.56	17.15
Net Increase in Cash and Cash Equivalents	2.65	1.27	(7.13)
Cash and Cash Equivalents as at (Opening Balance)	12.99	11.72	18.85
Cash and Cash Equivalents as at (Closing Balance)	15.64	12.99	11.72

AJEL LIMITED

106, 2nd Floor, Mahada Sopping Complex, New Link Road, Jogeshwari, Mumbai - 400102.

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

(Rs. In Lakhs)

Particulars	As at 30.09.2022	As at 31.03.2022	As at 31.03.2021
A. Cash Flow from Operating Activities:			
Net Profit before Tax and Extraordinary Items	(9.03)	(7.73)	(32.14)
Adjustments for:			
Depreciation	0.00	9.96	10.46
Interest & Other Income	0.00	0.00	0.00
Assets Written Off	0.00	0.00	0.00
Operating profit before Working Capital Changes	(9.03)	2.24	(21.67)
Adjustments for:			
Trade and Other Receivables	(85.51)	(35.34)	(22.60)
Inventories	0.00	0.00	0.00
Trade Payables and Other Liabilities	7.02	(12.65)	2.52
Cash generated from Operations	(78.49)	(47.99)	(20.08)
Cash flow before Extraordinary Items	(87.52)	(45.75)	(41.75)
Adjustment to Statement of Equity	0.00	0.00	(24.64)
Extraordinary Items and Tax	0.00	15.52	12.38
Net Cash used for Operating activities	(87.52)	(30.23)	(54.00)
B. Cash Flow from Investing Activities:			
Purchase of Fixed Assets	(0.26)	(0.20)	(0.08)
Sale of Shares	5.31	-Nil-	-Nil-
Capital Work in progress	-Nil-	-Nil-	-Nil-
Purchase of Investments	0.00	0.00	-Nil-
Sale of Investments	-Nil-	-Nil-	-Nil-
Increase / (Decrease) in Deposits	-Nil-	-Nil-	-Nil-
Interest & Other Income	0.00	0.00	0.00
Net Cash flow from Investing activities	5.05	(0.20)	(0.08)
C. Cash Flow from Financing Activities:			
Increase in Share Capital	-Nil-	-Nil-	-Nil-
Increase in Share Premium	-Nil-	-Nil-	-Nil-
Retained Earnings	74.98	-Nil-	-Nil-
Increase / Decrease in Long & Short Term Borrowings	16.03	35.72	12.76
Increase in Loans & Advances	0.00	0.00	-Nil-
Share Issue and Preliminary Expenses	-Nil-	-Nil-	-Nil-
Dividends Paid	-Nil-	-Nil-	-Nil-
Deffered Liabilities	0.83	-Nil-	-Nil-
Net Cash flow from Financing activities	91.01	35.72	12.76
Net Increase in Cash and Cash Equivalents	8.54	5.28	(41.32)
Cash and Cash Equivalents as at (Opening Balance)	22.98	17.69	59.01
Cash and Cash Equivalents as at (Closing Balance)	31.52	22.98	17.69

[Signature]

AJEL LIMITED



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 30th September, 2022.

We have reviewed the accompanying statement of Un-audited Standalone Financial Results (the "Statement") of Ajel Limited ("the Company") for the period ended September 30, 2022 ("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 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. 0074805

UDIN: 22205252BCYUVJ6209

Place: Hyderabad

Date : 12th November, 2022.





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 30th September, 2022.

We have reviewed the accompanying statement of Un-audited Consolidated Financial Results (the "Statement") of Ajel Limited ("the Parent"), which includes a subsidiary company together referred to as ("the Group") for the period ended September 30, 2022 ("the Consolidated 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 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. 0074805

UDIN: 22205252BCYVBL2180

Place: Hyderabad

Date: 12th November, 2022.

