



Date: 13th February, 2021

To
The General Manager,
Listing Department,
Bombay Stock Exchange 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 December, 2020 – 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 Saturday, 13th February, 2021 at 4.00 P.M. at the Corporate office of the Company, interalia, considered and approved the unaudited Financial Results for the quarter ended 30th December, 2020.

Copy of un-audited Financial Results for the quarter ended 30th December, 2020 and 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



ISO 9001-2008 CERTIFIED



Ajel Limited.

Regd. Off: 106, Link Plaza Commercial Complex,
New Link Rd, Jogeshwari (W), Mumbai - 400 102.
Tel: +91-22-26393197. Fax: +91 22 26349264
Online: <http://www.ajel.in>, e-mail : info@ajel.in
Corporate Identity Number: L67120MH1994PLC076637

AJEL LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31st December 2020

| | Particulars | Rs. In Lakhs | | | | | |
|------|---|---------------|---------------|---------------|----------------|---------------|----------------|
| | | Quarter Ended | | | 9 Months Ended | | Year Ended |
| | | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Income from Operations | | | | | | |
| I | Revenue from Operations | 50.04 | 39.85 | 53.84 | 137.85 | 189.76 | 237.34 |
| II | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| III | Total Income (I+II) | 50.04 | 39.85 | 53.84 | 137.85 | 189.76 | 237.34 |
| 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 | 46.59 | 36.08 | 49.65 | 125.70 | 165.09 | 221.47 |
| | e. Finance Costs | 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 | 10.62 |
| | f. Other expenses | 6.27 | 5.74 | 9.15 | 20.69 | 27.23 | 38.29 |
| | Total Expenses (IV) | 52.87 | 41.81 | 58.80 | 146.40 | 192.32 | 270.38 |
| V | Profit/(Loss) before exceptional items and tax (I-IV) | (2.83) | (1.96) | (4.96) | (8.55) | (2.56) | (33.04) |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2.30 |
| VII | Profit/(Loss) before tax (V-VI) | (2.83) | (1.96) | (4.96) | (8.55) | (2.56) | (35.34) |
| 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 | (1.38) |
| IX | Profit/(Loss) for the period from continuing operations (VII-VIII) | (2.83) | (1.96) | (4.96) | (8.55) | (2.56) | (33.96) |
| 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) | (2.83) | (1.96) | (4.96) | (8.55) | (2.56) | (33.96) |
| 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 | (1.19) | 0.00 | (1.33) | 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 | 0.00 |
| XV | Total Comprehensive Income for the period | (2.83) | (1.96) | (6.15) | (8.55) | (3.89) | (9.32) |
| XVI | i) Earnings Per Equity Share (for continuing operations) | | | | | | |
| | a) Basic | (0.02) | (0.02) | (0.04) | (0.07) | (0.02) | (0.29) |
| | 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 |
| | b) Diluted | | | | | | |
| XVII | i) Earnings Per Equity Share (for discontinued & Continuing operations) | | | | | | |
| | a) Basic | (0.02) | (0.02) | (0.05) | (0.07) | (0.03) | (0.08) |
| | b) Diluted | | | | | | |



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 13/02/2021 at 4.00PM. The above results for the Quarter ended 31st December 2020 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 and Year ended 31st December 2020 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: 13/02/2021



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Corporate Identity Number: L67120MH1994PLC076637

| AJEL LIMITED | | | | | | | |
|--|--|--------------|--------------|----------------|---------------|---------------|---------------|
| STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 31st December 2020 | | | | | | | |
| Particulars | Rs. In Lakhs | | | | | | |
| | Quarter Ended | | | 9 Months Ended | | Year Ended | |
| | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| I | Income from Operations | | | | | | |
| I | Revenue from Operations | 83.71 | 76.31 | 99.48 | 244.39 | 335.26 | 425.36 |
| II | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 |
| III | Total Income (I+II) | 83.71 | 76.31 | 99.48 | 244.39 | 335.26 | 425.37 |
| 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 | 77.62 | 71.20 | 91.65 | 235.21 | 302.70 | 414.81 |
| | e. Finance Costs | 0.23 | 0.23 | 0.78 | 0.93 | 2.23 | 3.01 |
| | e. Depreciation & Amortisation Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.62 |
| | f. Other expenses | 8.26 | 6.66 | 11.66 | 24.94 | 32.00 | 43.66 |
| | Total Expenses (IV) | 86.11 | 78.09 | 104.09 | 261.08 | 336.93 | 472.10 |
| V | Profit/(Loss) before exceptional items and tax (I-IV) | (2.40) | (1.78) | (4.61) | (16.69) | (1.67) | (46.73) |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 |
| VII | Profit/(Loss) before tax (V-VI) | (2.40) | (1.78) | (4.61) | (16.69) | (1.67) | (46.93) |
| 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 | (1.38) |
| IX | Profit/(Loss) for the period from continuing operations (VII-VIII) | (2.40) | (1.78) | (4.61) | (16.69) | (1.67) | (45.55) |
| 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) | (2.40) | (1.78) | (4.61) | (16.69) | (1.67) | (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 | 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 | (1.19) | 0.00 | (1.33) | 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 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/(Loss) and Other Comprehensive Income for the period) | (2.40) | (1.78) | (5.80) | (16.69) | (3.00) | (20.91) |
| XVI | i) Earnings Per Equity Share (for continuing operations) | | | | | | |
| | a) Basic | (0.02) | (0.02) | (0.04) | (0.14) | (0.01) | (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 | 0.00 |
| | b) Diluted | | | | | | |
| XVIII | i) Earnings Per Equity Share (for discontinued & Continuing operations) | | | | | | |
| | a) Basic | (0.02) | (0.02) | (0.05) | (0.14) | (0.03) | (0.18) |
| | b) Diluted | | | | | | |

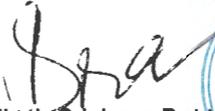





NOTES

- 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 13/02/2021 at 4.00PM. The above results for the Quarter ended 31st December 2020 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 2020 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


Arikatta Srinivasa Reddy
Managing Director



Place: Hyderabad

Date: 13/02/2021



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Ajel Limited.

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Online: <http://www.ajel.in>, e-mail : info@ajel.in
Corporate Identity Number: L67120MH1994PLC076637



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 31st December, 2020.

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 **December 31, 2020** ("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. 205252

FRN No. 007480S

UDIN: 21205252AAAAEB1912

Place: Hyderabad

Date: 11th February, 2021.