



# Adcon Capital Services Limited

CIN: L67120MP1994PLC00851

Corporate Off: 47A, Kali Krishna Tagore Street, Ground Floor, Police Station Posta, Ward No. 22, Kolkata - 700007

Tel: +91 33 2259 8877 | Website: [www.adconcap.com](http://www.adconcap.com) | Email: [adconcapital@gmail.com](mailto:adconcapital@gmail.com)

November 14, 2022

The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

Ref: Scrip Code 539506

Sub: Submission of Unaudited Financial Results for Q2FY23

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI LODR Regulations, 2015, we are enclosing with this letter, Provisional Financial Results (Un-audited) for the 2<sup>nd</sup> quarter ended on 30<sup>th</sup> September 2022 (Q-II) for the Financial Year ended 31<sup>st</sup> March 2023 along with Cash Flow Statement, Statement of Assets & Liabilities as well as Limited Review Report by Statutory Auditors.

The meeting was commenced at 20.45 Hrs. and concluded at 21.15 Hrs.

Kindly take the same on your record & oblige.

This is for the information of members.

Thanking You,

Yours Faithfully,  
For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF  
DIN: 02578675  
MANAGING DIRECTOR

Enclosed: As stated above



# ADCON CAPITAL SERVICES LIMITED

Regd. Office : 417, Chetak Centre NX, Near Hotel Shreemaya RNT Marg, Indore, Madhya Pradesh, 452001  
CIN : L67120MP1994PLC008511 Email : adconcap@gmail.com, Website : www.adconcap.com  
Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September 2022

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended 30.09.2022 Un-Audited	Preceding 3 Months ended 30.06.2022 Un-Audited	Corresponding 3 Months ended 30.09.2021 Un-Audited	6 Months ended 30.09.2022 Un-Audited	Corresponding 6 Months ended 30.09.2021 Un-Audited	Year to date figures as on 31.03.2022 Audited
I	Revenue from Operations						
	Interest Income	5.334	3.668	7.690	9.002	14.070	22.147
	Dividend Income	-	-	-	-	-	0.305
	Revenue from Sale of Shares	-	-	-	-	-	-
	Net Gain on Fair Value of Changes	-	-	-	-	-	-
	Commission Received	-	10.000	-	10.000	-	-
	Other Income (Capital Gain)	-	-	-	-	-	40.619
	Total Revenue from Operations	5.334	13.668	7.690	19.002	14.070	63.071
II	Other Income						
	Others (Plesae Specify)	-	0.370	-	-	-	5.732
III	Total Income (I+II)	5.334	14.038	7.690	19.002	14.070	68.804
IV	Expenses						
	Finance Costs	-	-	-	-	-	-
	Fees & Commission Expenses	-	-	-	-	-	-
	Net loss on Fair Value Changes	-	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-	-
	Purchases of Stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of finished goods, stock-in-trade and WIP	-	-	-	-	-	-
	Employee Benefits Expenses	2.055	2.303	1.950	4.358	3.820	8.298
	Depreciation, Amortization and Impairment	-	-	-	-	-	-
	MCA Filing Fees	29.803	-	-	29.803	-	-
	Other Expenses	3.089	4.226	1.570	7.315	5.900	10.985
	Total Expenses (IV)	34.947	6.529	3.520	41.476	9.720	19.283
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(29.613)	7.509	4.170	(22.474)	4.350	49.521
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(29.613)	7.509	4.170	(22.474)	4.350	49.521
VIII	Tax Expenses						
	Current	(1.936)	1.936	-	-	-	8.028
	Prior Period Adjustments	-	-	-	-	-	0.044
	Deferred Tax	0.017	0.016	-	0.033	-	0.076
	Total Tax Expenses (VIII)	(1.919)	1.952	-	0.033	-	8.148
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(27.694)	5.557	4.170	(22.507)	4.350	41.373
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
XI	Tax Expenses Discontinued Operations	-	-	-	-	-	-
XII	Profit for the Period / Year from continuing operations (X-XI)	-	-	-	-	-	-
XIII	Profit for the Period (IX-XII)	(27.694)	5.557	4.170	(22.507)	4.350	41.373
XIV	Other Comprehensive Income						
	Fair value changes on instruments carried at FVTOCI						
	A. Items that will not be classified to Profit or Loss	-	-	-	-	-	-
	i) Fair value changes on instruments carried at FVTOCI	1.482	(12.874)	-	(11.392)	-	-
	ii) Income Tax on above	2.962	-	-	2.962	-	-
	Sub-Total A	4.444	(12.874)	-	(8.430)	-	-
	B. i) Items that will be classified to Profit or Loss	-	-	-	-	-	-
	ii) Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Sub-Total B	-	-	-	-	-	-
	Other Comprehensive Income (A+B)	4.444	(12.874)	-	(8.430)	-	-
XV	Total Comprehensive Income for the Period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	(23.250)	(7.317)	4.170	(30.937)	4.350	41.373
XVI	Paid-up Equity Share Capital	355.110	355.110	355.110	355.110	355.110	355.110
	Face Value of Equity Shares	1.000	1.000	10.000	1.000	10.000	10.000
XVII	Other Equity	-	-	-	19.096	-	50.033
XVIII	Earnings per Share from Continuing Operations						
	a) Basic	(0.078)	0.016	0.117	(0.063)	0.122	1.165
	b) Diluted	(0.078)	0.016	0.117	(0.063)	0.122	1.165
XVIII	Earnings per Share from Discontinued Operations						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XVIII	Earnings per Share from Continuing & Discontinued Operations						
	a) Basic	(0.078)	0.016	0.117	(0.063)	-	1.165
	b) Diluted	(0.078)	0.016	0.117	(0.063)	-	1.165

## Notes :

- As per Indian Accounting Standard (IndAS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- The aforesaid financial Results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on 14th November 2022.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The format of above results has been prescribed by SEBI vide their Circular No.CIR/CFD/CMD/IS/2015 dated 30th November, 2015 has been modified to comply with requirement of the SEBI Circular dated 5th July, 2016, Ind AS and in accordance with NBFC (Division III) format of Companies Act, 2013 (Refer MCA Notification dated October 11, 2021) applicable to the Companies those are required to comply with Ind AS.
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.
- Figures for previous quarter/year have been re-stated/re-classified wherever necessary.

Place : Indore  
Date : 14th November, 2022

For Adcon Capital Services Limited  
Sd/-  
Piyush Saraf  
Managing Director





# ADCON CAPITAL SERVICES LIMITED

Statement of Cash Flow Annexed to the Balance Sheet as at 30th Sept 2022

Rs. In Lakh

Particulars	30.09.2022	30.09.2021
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before Tax and Extraordinary Items</i>	(22.475)	4.350
<i>Adjustments for</i>		
Interest Received	-	-
Dividend Received	-	-
Preliminary Expenses	-	-
<i>Operating Profit before Working Capital Changes</i>	(22.475)	4.350
<i>Adjustments for Working Capital Changes</i>		
Decrease/(Increase) in Investment	-	-
Decrease/(Increase) in Loan & Advances	(14.990)	(0.550)
Decrease/(Increase) in Trade Receivable	2.196	(0.970)
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Other Current Assets	-	(1.090)
Short-Term Borrowings	-	-
(Decrease)/Increase in Other Current Liabilities	0.300	0.530
(Decrease)/Increase in Short-Term Provisions	(0.070)	-
<i>Cash Generated from operations</i>	(35.039)	2.270
Income Tax for the year	-	-
Deferred Tax Assets	-	-
<i>Net Cash From Operating Activities</i>	(35.039)	2.270
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Investments	-	(10.000)
Proceeds from Sale of Investments	-	4.170
Interest Income / (Expense)	-	-
Dividend Received	-	-
<i>Net Cash from Investing Activities</i>	-	(5.830)
<b>C. Cash Flow From Financing Activities</b>		
Miscellaneous Expenditure	-	-
<i>Net Cash used in Financing Activities</i>	-	-
<b>Net Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	(35.039)	(3.560)
Opening Balance of Cash & Cash Equivalents	67.808	6.400
Closing Balance of Cash & Cash Equivalents	32.769	2.840

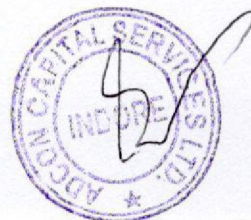




**ADCON CAPITAL SERVICES LIMITED**  
Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For the Half Year Ended	
	30th Sept 2022	31st March 2022
	Un-Audited	Audited
<b>FINANCIAL ASSETS</b>		
Cash & Cash Equivalent	7.059	0.472
Bank Balances	24.962	67.336
Receivables		
Trade Receivables	29.165	31.360
Other Receivables	-	-
Loans	304.629	289.639
Investments	6.777	18.169
Other Financial Assets	-	-
<b>Total Financial Assets .....</b>	<b>372.592</b>	<b>406.976</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventories	-	-
Current Tax Assets (Net)	5.027	4.209
Deferred Tax Assets (Net)	3.365	0.436
Property, Plant & Equipments	0.026	0.026
Investment in Property	-	-
Intangible assets under development	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Other Non-Financial Assets (Deferred Revenue Expenditure)	-	-
<b>Total Non Financial Assets .....</b>	<b>8.418</b>	<b>4.671</b>
<b>TOTAL ASSETS ....</b>	<b>381.010</b>	<b>411.647</b>
<b>EQUITY &amp; LIABILITIES</b>		
Equity attributable to Owners of Parents		
Equity Share Capital	355.110	355.110
Other Equity	19.096	50.033
<b>Total Equity ...</b>	<b>374.206</b>	<b>405.143</b>
Share Application Money Pending Allotment	-	-
<b>LIABILITIES</b>		
Financial Liabilities		
Derivative financial instruments	-	-
Payables		
Trade Payables		
Total Outstanding Dues of Micro Enterprises And Small	-	-
Total Outstanding Dues of Creditors Other than Micro Enterprises	-	-
Other Payables		
Total Outstanding Dues of Micro Enterprises And Small	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises	-	-
Debt Securities	-	-
Borrowings (Other than Debt Securities)	-	-
Deposits	-	-
Subordinated Liabilities	-	-
Other Financial Liabilities	-	-
Other Non Current Liabilities	-	-
<b>Total Financial Liabilities ...</b>	<b>-</b>	<b>-</b>
Non-Financial Liabilities		
Current Tax Liabilities (Net)	-	-
Provisions	5.974	-
Deferred Tax Liabilities (Net)	0.830	-
Other Non-Financial Liabilities	-	-
Short Term Provisions	-	5.974
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	-	0.530
<b>Total Non Financial Liabilities ...</b>	<b>6.804</b>	<b>6.504</b>
<b>Total Liabilities .....</b>	<b>6.804</b>	<b>6.504</b>
<b>Total Equity &amp; Liabilities .....</b>	<b>381.010</b>	<b>411.647</b>





**Limited Review Report on Unaudited financial results of Adcon Capital Services Limited for the Quarter ended 30 September 2022 and year to date results for the period from 1<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022 Pursuant to the Regulation 33 of the Securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of  
Adcon Capital Services Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Adcon Capital Services Limited ('the Company') for the quarter ended 30 September 2022 and year to date for the period from April 01, 2022 to September 30, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation")
2. 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"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**4. Emphasis of Matter**

We draw attention to Note 6 to the accompanying financial results, which describe that balances in the accounts of Cash & Cash Equivalent, Loan & Advances, Trade Payable & Trade Receivables and other financial liabilities are subject to confirmation / reconciliation.

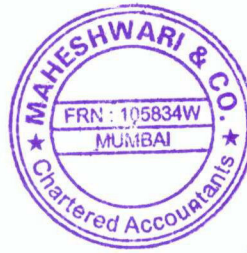
Our opinion is not modified in respect of this matter.



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Other Matter**

The comparative financial information of the Company for the corresponding quarter and half year ended September 30, 2021 included in these financial results were reviewed by the predecessor auditor and the financial information of the Company for the year ended March 31, 2022 included in these financial results were audited by predecessor auditor who expressed an unmodified conclusion / opinion on those financial information and financial statements.



**For Maheshwari & Co.**  
**Chartered Accountants**  
**Firm's Registration No.105834W**

*Pawan*  
**Pawan Gattani**  
**Partner**  
**Membership No. 144734**  
**UDIN: 22144734BDCLVS8502**

**Place: Mumbai**  
**Date: November 14, 2022**