



Adcon Capital Services Limited

Office : 117, Hubtown Solaris, N.S.Phadke Marg, Near East-West Flyover, Andheri (E), Mumbai - 400 069.
Tel.: 022 - 2684 4495 / 97 • Email : adconcap@gmail.com • Website : www.adconcap.com

ADCON / SE / 2021-22

Date: 21.01.2022

**The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001**

**Scrip ID: ADCON
Scrip Code: 539506**

**Sub: Outcome of Board Meeting held today i.e. January 21, 2022 Pursuant to the SEBI
(Listing Obligation & Disclosure Requirements) Regulations, 2015 ("SEBI Regulations")**

Dear Sir,

With reference to the above, this is to inform you that the Board of Directors of the Company have *interalia* considered and approved the following;

1. Unaudited Financial Results for Quarter and Nine months ended 31st December 2021, a copy of the same along with Limited Review Report is enclosed;
2. Sub-division of face value of Equity Shares of the Company from ₹10/- each to ₹1/- each;
3. Increase in Authorised Share Capital of the Company up to Rs.35,00,00,000 (Rupees Thirty Five Crores) and consequential amendment in Memorandum of Association of the Company;
4. Alteration in **Clause V** of Memorandum & adoption of restated new set of Articles of Association in line with Companies Act, 2013;
5. To raise further Capital by way of Rights Issue, not exceeding Rs.30 Crores (Rupees Thirty Crores) in terms of the provisions of Companies Act, SEBI Regulations and applicable provisions;
6. Re-designating Mr. Piyush Saraf as whole time director and appointment as WTD and Chief Financial Officer of the Company;
7. Appointment of Ms. Rajeswari Bangal, (DIN: 09440356) as Non-Executive, Independent Director for the first term of 5 years on the Board of Company;

Ms. Bangal has confirmed that she is not disqualified from being appointed as Director and not debarred by Securities and Exchange Board of India or any other authorities from accessing the securities market.



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Further details regarding Ms. Rajeswari Bangal as required by SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 details are mentioned herewith

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Independent Director
Date of Appointment & Term of Appointment	With effect from 21 st January, 2022 As per terms of appointment
Brief Profile	Ms. Rajeshwari Bangal, has experience and expertise in administration and management.
Disclosure of relationship between Directors (In case of appointment as Director)	She is not related to any Directors of the Company.

8. Appointment of Mr. Suman Das, (DIN: 09440355), as Non-Executive Director of the Company;

Mr. Das has confirmed that he is not disqualified from being appointed as Director and not debarred by Securities and Exchange Board of India or any other authorities from accessing the securities market.

Further details regarding Mr. Suman Das as required by SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 details are mentioned herewith;

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment Non-Executive Director on the Board of the Company.
Date of Appointment & Term of Appointment	21 st January, 2022; As per terms of appointment.
Brief Profile	Mr. Suman Das has experience and expertise in the field of finance and accounts.
Disclosure of relationship between Directors (In case of appointment as Director)	He is not related to any Directors of the Company.



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9. Regularization of appointment of Mr. Piyush Saraf (DIN: 02578675), as Whole time director for the period of 3 years and regularization of appointment of Mr. Shankarlal Pansari (DIN: 09450650), and Ms. Rajeswari Bangal (DIN: 09440356), as Non-Executive, Independent Director for the first term of 5 years as also regularisation of appointment of Mr. Suman Das, (DIN: 09440355), as Non-Executive Director;
10. To seek approval of Shareholders, by way of Postal Ballot for above agenda.

The Board meeting commenced at 3:00 p.m. and concluded at 5:15 p.m.

The above is for your kind information and records.

Thanking You,
Yours faithfully,

For ADCON CAPITAL SERVICES LIMITED

PIYUSH SARAF

DIN: 02578675

Whole Time Director & CFO



ADCON CAPITAL SERVICES LIMITED

(CIN:L67120MP1994PLC008511)

Regd. Office: 417, Chetak Centre NX, Near Hotel Shreemaya, RNT Marg, Indore - 452001, M.P.

Corp. Office: Office No.117, First Floor, Hubtown Solaris, N.S. Phadke Marg, NR. East-West Flyover, Andheri East, Mumbai - 400069, Maharashtra

Statement of Unaudited Financial Result For the Quarter and Nine Month ended on 31st December, 2021 as per Format of Schedule III of Companies Act, 2013

(Rupees in Lakh Except EPS and Share Capital)

Sl. No.	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation						
a)	Revenue from Operations	33.54	7.69	5.84	47.61	17.51	23.10
b)	Other Income	0.00	0.00	0.00	0.00	4.41	5.32
	Total Revenue :	33.54	7.69	5.84	47.61	21.93	28.41
2	Expenses						
a)	Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c)	Changes in inventories of Finished Good	0.00	0.00	0.00	0.00	0.00	0.00
d)	Work in Progress and Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
e)	Employee Benefit Expenses	2.47	1.95	2.19	6.29	3.84	6.03
f)	Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
g)	Listing Fees	0.60	0.00	0.00	3.60	3.54	3.54
h)	Office Rent	0.59	0.59	0.59	1.76	1.76	2.34
i)	Other expenditure	1.47	0.98	1.77	3.19	2.29	2.68
	Total Expenditure :	5.12	3.51	4.54	14.84	11.42	14.59
3	Total Profit / (Loss) before Exceptional item and tax (1 - 2)	28.42	4.18	1.30	32.77	10.50	13.82
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Net Profit / (Loss) before tax (3 - 4)	28.42	4.18	1.30	32.77	10.50	13.82
6	Tax Expense						
	Current Tax	0.00	0.00	0.00	0.00	0.00	1.95
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.09
	Income Tax for Earlier Year	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses :	0.00	0.00	0.00	0.00	0.00	2.04
7	Net Profit / (Loss) for the period from continuing operations (5 - 6)	28.42	4.18	1.30	32.77	10.50	11.77
8	Other Comprehensive Income						
	Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	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
9	Total Comprehensive Profit / (Loss)	28.42	4.18	1.30	32.77	10.50	11.77
10	Paid - up Equity Share Capital (FV Rs.10/-)	355.11	355.11	355.11	355.11	355.11	355.11
11	Reserves excluding revaluation reserves per balance sheet of previous accounting year	--	--	--	--	--	8.66
12	Earnings per Share (EPS)						
	- Basic EPS (₹.)	0.80	0.12	0.04	0.92	0.30	0.33
	- Diluted EPS (₹.)	0.80	0.12	0.04	0.92	0.30	0.33

Notes:

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 21st January, 2022 and the statutory auditors of the Company have carried out a Limited Review report for the Quarter and Nine months ended 31st December, 2021.
- The Company is engaged in only one Segment and as such there are no separate reportable segments as per 'IND AS - 108' Operating Segments.
- Provisions for income tax will be made at the end of the financial year.
- The Company has taken adequate precautions for safety and well-being of the employees while resumption of operations. The Company has considered the possible impact of COVID 19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- Figures for the Previous periods have been regrouped / rearranged, wherever necessary.

FOR ADCON CAPITAL SERVICES LIMITED



Sanjay Kumar Minda
SANJAYKUMAR MINDA
DIRECTOR

Place : Mumbai
Date : 21.01.2022

Limited Review Report on Unaudited Financial Results of Adcon Capital Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**TO
BOARD OF DIRECTORS
ADCON CAPITAL SERVICES LIMITED**

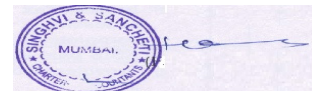
We have reviewed the accompanying Statement of Unaudited Financial Results of **ADCON CAPITAL SERVICES LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information" Performed by the Independent Auditors 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 an analytical procedure applied to financial data and thus provides 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 to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. SINGHVI & SANCHETI
Chartered Accountants
FRN No. 110286W**



(H M Sancheti)

Partner

Membership No. 043331

UDIN: 22043331AAAAAL2461

Place: Mumbai

Date: January 21, 2022