

ACTION FINANCIAL SERVICES (INDIA) LIMITED

MEMBER: NSE / BSE (CASH SEGMENT) – NSE (DERIVATIVES) – DEPOSITORY PARTICIPANT
SEBI REGN. NO.: INB230749237 (NSE) - INB010749233 (BSE) - INF230749237 (NSE-D) - INE230749237 (NSE-CURRENCY) - DP ID NSDL-21-97 (NSDL)
CIN : L65944MH1992PLC068879 • Website: www.actionfin.com

Registered Office:

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12 / 14, Shahid Bhagat Singh Road,
Fort. Mumbai - 400 001.

Tel. No. : (91) (022) 4365 4444

Fax. No. : (91) (022) 4365 4446

E-Mail : actionfin@actionfin.com



Corporate Office (DP & Broking Division):

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Tel. No. : (91) (022) 4365 4444

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E-Mail : actiondp@actionfin.com



Date: 29.05.2017

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

Ref: Scrip Id:-ACTIONFI Scrip Code :- 511706

Sub: In compliance of Regulation 33 of the Listing Regulation.

Dear Sir,

In compliance of Regulation 33 of the Listing Regulation, the audited Stand-alone and Consolidated Financial Results for the quarter ended and year ended 31st March, 2017 along with Auditors Report is submitted herewith.

Kindly take the note of the same.

Thanking You.

Yours faithfully,

For Action Financial Services (India) Ltd.


Milan Parekh
(Managing Director)
DIN: 00108368

Encl.: As above

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
312/313, 3RD FLOOR,
BKS DEVSHI MARG,
GOVANDI (EAST),
MUMBAI - 400 001

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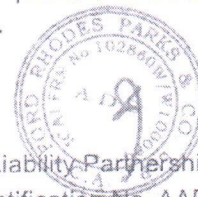
INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF ACTION FINANCIAL SERVICES (INDIA) LIMITED

1. We have audited the accompanying Standalone financial Statements of Acton Financial Services (India) Limited ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related annual financial statements which have been prepared in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's presentation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement :
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.



FORD RHODES PARKS & CO LLP

5. The statement includes the results for the Quarter ended 31st March, 2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For FORD RHODES PARKS & CO. LLP

Chartered Accountants

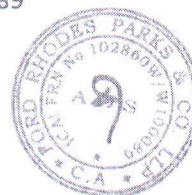
FRNo. 102860W/W100089



A.D. Shenoy

Partner

Membership No.11549



Place: Mumbai

Date: 29th May, 2017

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
312/313, 3RDFLOOR,
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INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF ACTION FINANCIAL SERVICES (INDIA) Limited

1. We have audited the accompanying Consolidated financial Statements of Acton Financial Services (India) Limited ('the Company') and its subsidiaries (the company and its subsidiaries constitutes the "Group") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related annual financial statements which have been prepared in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's presentation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.


4. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - iii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - iv. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

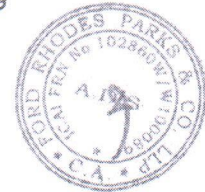


FORD RHODES PARKS & CO LLP

5. The statement includes the results for the Quarter ended 31st March, 2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For FORD RHODES PARKS & CO. LLP
Chartered Accountants
FRNo. 102860W/W100089


A.D. Shenoy
Partner
Membership No.11549



Place: Mumbai
Date: 29th May, 2017

ACTION FINANCIAL SERVICES (INDIA) LTD.

Regd. Off : 46/47, 6th Floor, Rajgir Chambers, 12/14 S.B.Singh Road, Fort, Mumbai - 400 023

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2017

(Rs. in Lakhs)

Sr.No.	Particulars	STANDALONE					CONSOLIDATED	
		For 3 months ended			Financial Year Ended	Financial Year Ended	Financial Year Ended	Financial Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income:							
	a) Income from Operations	38.55	31.09	27.37	150.25	153.26	150.25	153.26
	b) Other operating Income	45.55	58.29	62.80	194.07	169.71	194.07	169.71
	Total income from operations	84.10	89.38	90.17	344.32	322.97	344.32	322.97
2	Total Expenditure:							
	a) Employee benefit	42.49	29.32	36.03	131.81	124.55	142.10	136.54
	b) Depreciation and amortisation expenses	20.41	6.61	15.43	40.14	44.26	40.22	44.34
	c) Other expenses	46.25	62.12	49.60	190.19	175.01	177.03	158.24
	Total expenses	109.15	98.05	101.06	362.14	343.82	359.35	339.12
	Profit /(Loss) from operations before other income, Finance costs and exceptional items (1-2)	(25.05)	(8.67)	(10.89)	(17.82)	(20.85)	(15.03)	(16.15)
3	Other Income	37.55	8.13	20.94	63.65	42.42	63.67	41.27
4	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	12.50	(0.54)	10.05	45.83	21.57	48.64	25.12
5	Financial costs	22.09	14.21	16.19	65.33	52.29	65.33	52.29
6	Profit /(Loss) from ordinary activities after finance costs but before exceptional items (5+-6))	(9.59)	(14.75)	(6.14)	(19.50)	(30.72)	(16.69)	(27.17)
7	Exceptional Items	-	-	-	-	-	-	-
8	Profit /(Loss) from ordinary activities before tax (7+-8)	(9.59)	(14.75)	(6.14)	(19.50)	(30.72)	(16.69)	(27.17)
9	Tax Expenses	-	-	-	-	-	-	-
10	Current Tax	-	-	-	-	-	(0.23)	0.34
	Earlier Tax	-	-	-	-	-	0.20	-
	Deferred Tax	(10.64)	-	(30.32)	(10.64)	(30.32)	(9.85)	(31.60)
11	Net Profit/ (Loss) from ordinary activities after tax (9+-10)	1.05	(14.75)	24.18	(8.86)	(0.40)	(6.81)	4.09
12	Extraordinary items (net of tax and expenses RS_ Lakhs)	-	-	-	-	-	-	-
13	Net Profit /(Loss) for the period (11+-12)	1.05	(14.75)	24.18	(8.86)	(0.40)	(6.81)	4.09
14	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (Loss) of associates (13+14+-15)	1.05	(14.75)	24.18	(8.86)	(0.40)	(6.81)	4.09
17	Paid up Share Capital							
	Equity shares (Face value Re. 10)	1,250	1,250	1,250	1,250	1,250	1,250	1,250
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				1,274.00	1,283	1,272	1,279
19	Earning per share (EPS, of Rs. 10/- each) (Not Annualised)							
	(a) BASIC EPS (Rs.)	0.01	(0.12)	0.19	(0.14)	(0.07)	(0.12)	(0.03)
	(b) DILUTED EPS (Rs.)	0.01	(0.12)	0.19	(0.14)	(0.07)	(0.12)	(0.03)

Notes:

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(IN IN Lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
		Audited	Audited	Audited	Audited
A.	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUNDS:				
	a) Share Capital	1,333	1,333	1,333	1,333
	b) Reserves and Surplus	1,274	1,284	1,272	1,279
	Total- Shareholder's Funds	2,607	2,617	2,605	2,612
2	Share application money pending allotment	-	-	-	-
3	Minority interest *	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	14	4	14	4
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	89	87	89	87
	(d) Long-term provisions	46	28	46	28
	Sub-total - Non-current liabilities	149	119	149	119
5	Current liabilities				
	(a) Short-term borrowings	393	227	393	227
	(b) Trade payables	579	391	580	390
	(c) Other current liabilities	163	229	158	227
	(d) Short-term provisions	18	30	19	30
	Sub-total - Current liabilities	1,153	877	1,150	874
	TOTAL - EQUITY AND LIABILITIES	3,909	3,613	3,904	3,605
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	104	124	116	136
	(b) Goodwill on consolidation *	-	-	-	-
	(c) Non-current investments	533	623	510	599
	(d) Deferred tax assets (net)	50	40	54	44
	(e) Long-term loans and advances	89	101	89	101
	(f) Other non-current assets	25	25	20	25
	Sub-total - Non-current assets	801	913	789	905
	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	2,024	1,722	2,024	1,722
	(c) Trade receivables	663	609	663	607
	(d) Cash and cash equivalents	271	226	271	226
	(e) Short-term loans and advances	34	30	35	30
	(f) Other current assets	116	113	122	115
	Sub-total - Current assets	3,108	2,700	3,115	2,700
	TOTAL - ASSETS	3,909	3,613	3,904	3,605

Notes:

- The Audited Financial results have been reviewed by the Audit committee and approved by the Board of directors at the meeting held on 29th May 2017
- Company is operating under only one business segment hence segment reporting is not required.
- Provision for Deferred Tax Assets/Liability in accordance with Accounting Standard 22 have been accounted.
- Other Operating Income in item 1(b) includes Profit on sale of shares during the year.
- In view of unabsorbed Business Loss & Depreciation, no provision for dividend on Equity and preference share has been made.
- The consolidated financial Statements are prepared in accordance with accounting standard 21 " Consolidated Financial Statement"
- Tax Expenses includes Current tax Provision under MAT
- The figures of corresponding last and previous quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year.
- Figures of the previous period have been regrouped, reclassified &/or renamed wherever necessary, to make them comparable.

Place: Mumbai
Date: 29th May, 2017

VISIT US AT www.actionfin.com

Chairman & Managing Director

For Action Financial Services (India) Ltd.

Milan R. Parekh
Milan R. Parekh
Chairman & Managing Director

