

ACTION FINANCIAL SERVICES (INDIA) LIMITED

Giving Power to your Investments

MEMBER: NSE / BSE (CASH SEGMENT) – NSE (DERIVATIVES) – DEPOSITORY PARTICIPANT

SEBI REGISTRATION NO. : INZ000179538 DP ID NSDL - 21-97 (NSDL)

CIN : L65944MH1992PLC068879 • Website: www.actionfin.com



- Registered Office: 46 / 47, Rajgir Chambers, 6th Flr., 12 / 14, Shahid Bhagat Singh Rd., Fort, Mumbai - 400 001.
- Corporate Office (DP & Broking Division): Office No. 11-15, Rajgir Chambers, 2nd Floor, 12 / 14, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001. • Tel. : (91) (022) 4365 4444 • Fax : (91) (022) 4365 4446
- E-Mail : actionfin@actionfin.com (Broking Division) • actiondp@actionfin.com (DP Division)



Date: 27.05.2019

To,
Listing Compliance Dept.
BSE Limited
P.J. Towers, Dalal Street, Mumbai – 400 001.

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

Sub: **Submission of Financial Results for the quarter ended and year ended 31st March, 2019**

Dear Sir/Madam,

Pursuant to Regulation 33(3) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit the;

1. Audited Stand-alone and Consolidated Financial Results for the quarter ended and year ended on 31st March, 2019 alongwith Auditors' Report thereon.
2. Declaration on Auditors' Report with unmodified opinion.

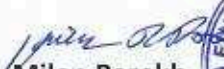
The above-mentioned financial results have been approved by the Board of Directors of the Company in its meeting held on 27th May, 2019.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Action Financial Services (India) Ltd.


Milan Parekh
Managing Director
(DIN: 00108368)



Encl.: As above

ACTION FINANCIAL SERVICES (INDIA) LIMITED

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Date: 27.05.2019

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001.

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Mr. Bakul Parekh, Chief Financial Officer of the Action Financial Services (India) Limited, hereby declare that the Statutory Auditors of the Company, M/s Jain Chowdhary & Co. (FRN:113267W), have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2019.

Kindly take this declaration on your records.

Yours Faithfully

For Action Financial Services (India) Limited

B. A. Parekh

Bakul Parekh

Jt. Managing Director & CFO



Please send your queries/complaints at following Email Id: ig@actionfin.com

Please mention the division clearly (i.e. Broking / Depository along with your client Code /Demat Account No.) in your queries/ complaints.

ACTION FINANCIAL SERVICES (INDIA) LTD.

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

Tel No. 91-22-43654444 Fax No. 91-22-43654446 E-Mail ID : actionfin@actionfin.com

CIN – L65944MH1992PLC068879

Statement of standalone Audited financial results for the quarter ended 31st March 2019

Rs. In Lakhs

Particulars	Quarter Ended 31st March 2019	Quarter Ended 31st December 2018	Quarter Ended 31st March 2018	Year Ended 31st March 2019	Year Ended 31st March 2018
	Audited	Unaudited	Audited	Audited	Audited
REVENUE:					
Revenue from Operations	76.79	105.35	64.30	403.25	345.41
Other Income	14.27	11.94	77.90	54.64	95.02
Total Revenue	91.06	117.29	142.20	457.89	440.43
EXPENSES:					
Employee Benefits Expense	32.34	33.70	55.59	135.24	153.28
Finance Cost	20.38	18.50	26.07	80.06	89.21
Depreciation, Amortisation and Impairment expenses	(0.95)	4.84	10.20	13.99	35.75
Other Expenses	40.12	51.60	32.45	210.89	220.31
Total Expenses	91.88	108.64	124.31	440.18	498.55
Profit before Tax	(0.82)	8.65	17.89	17.71	(58.12)
Less: Tax Expense:					
Deferred Tax	(1.13)	-	14.23	(1.13)	14.23
Total Tax Expenses	(1.13)	-	14.23	(1.13)	14.23
Profit / (Loss) for the year	0.31	8.65	3.66	18.84	(72.35)
Basic & Diluted Earning per Equity Share [EPS]					
Basic	0.00	0.07	0.03	0.15	(0.58)
Diluted	0.00	0.07	0.03	0.15	(0.58)
Details of equity share capital					
Paid-up Equity Share capital (Face Value Rs. 10/-)	1,250.45	1,250.45	1,250.45	1,250.45	1,250.45

1 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 27th, May 2019. The Statutory Auditor have carried out Audit of the Financial Results pursuant to Regulation 33 of Listing Regulation. The statutory Auditor have expressed an unmodified opinion on aforesaid results.



- 2 The comparative financial Information of the company for the year ended 31st March 2018 are based on previously issued Statutory Financial statements prepared in accordance with The Companies (Accounting standard)Rule 2006 audited by predecessor auditor Ambavat Jain & Associates LLP whose report for the year ended 31st March 2018 expressed an unmodified opinion on those Financial Statements.
- 3 The company is advised that the voluntary adoption of the Companies (Indian Accounting Standards) Rule 2015, is not permitted in terms of road map announced by MCA in January 2016 and amendments to the Companies (Indian Accounting Standards) Rule 2015 carried out in March 2016. Accordingly the financial results of the company have been prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rule 2006 as amended.
- 4 The company's business activities are Broking and Depository Services, both covered under one broad segment of Share Broking Activities hence segment reporting is not applicable.
- 5 Other Income includes profit and sale of shares held as Investments during the year.
- 6 Other expenses includes additional Provision for Doubtful Debts of Rs.50 Lakhs on debtors. (Previous Year Rs. 52 Lakhs)
- 7 The preference share holders have agreed for extension of redemption date for preference shares upto 31.03.2024 and has also agreed for waiver of Arrears of dividend upto 31.03.2017. The preference share holders have further agreed to change the term to make preference shares Non cumulative from 01.04.2017 The company has filed necessary Board resolution with MCA .
- 8 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and year to date figures upto the 3rd quarter of the current financial year.
- 9 All amounts included in the financial statements are reported in Indian rupees (in lakhs) and has been rounded to the nearest lakh with the decimal place, except per share data unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.
- 10 Previous period figures have been regrouped/ reclassified/restated wherever necessary.

Place :Mumbai

Date: 27th May 2019

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For Action Financial Services (India) Limited

Milan Parekh

Milan Parekh

Chairman & Managing Director

Notes:

Statement of Assets & Liabilities as per clause 41(V) of the Listing Agreement			
(Rs. in Lakhs)			
		Standalone	
Sr.No.	Particulars	31.03.2019	31.03.2018
		Audited	Audited
A.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	a) Share Capital	1,333	1,333
	b) Reserves and Surplus	1,221	1,202
	c) Money received against share warrants	-	-
	Total- Shareholder's Funds	2,554	2,535
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	11	11
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	106	109
	(d) Long-term provisions	24	65
	Sub-total - Non-current liabilities	141	185
5	Current liabilities		
	(a) Short-term borrowings	467	433
	(b) Trade payables	431	724
	(c) Other current liabilities	78	51
	(d) Short-term provisions	42	19
	Sub-total - Current liabilities	1,018	1,227
	TOTAL - EQUITY AND LIABILITIES	3,713	3,947
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	59	62
	(b) Goodwill on consolidation *	-	7
	(c) Non-current investments	755	615
	(d) Deferred tax assets (net)	37	36
	(e) Long-term loans and advances	90	86
	(f) Other non-current assets	139	245
	Sub-total - Non-current assets	1,080	1,052
	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,935	2,018
	(c) Trade receivables	282	636
	(d) Cash and cash equivalents	236	68
	(e) Short-term loans and advances	64	58
	(f) Other current assets	117	115
	Sub-total - Current assets	2,633	2,896
	TOTAL - ASSETS	3,713	3,947



ACTION FINANCIAL SERVICES (INDIA) LTD.

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

Tel No. 91-22-43654444 Fax No. 91-22-43654446 E-Mail ID : actionfin@actionfin.com

CIN – L65944MH1992PLC068879

Statement of Consolidated Audited financial results for the quarter ended 31st March 2019

Rs. In Lakhs

Particulars	Quarter Ended 31st March 2019	Quarter Ended 31st December 2018	Quarter Ended 31st March 2018	Year Ended 31st March 2019	Year Ended 31st March 2018
REVENUE:					
Revenue from Operations	76.79	105.35	64.30	403.25	345.41
Other Income	17.01	11.95	81.04	57.41	97.73
Total Revenue	93.80	117.30	145.34	460.66	443.14
EXPENSES:					
Employee Benefits Expense	32.34	33.70	55.61	135.26	155.36
Finance Cost	23.37	18.50	26.25	80.06	89.39
Depreciation, Amortisation and Impairment expenses	(0.87)	4.84	10.28	14.07	35.83
Other Expenses	40.29	51.76	43.72	211.37	229.67
Total Expenses	95.13	108.80	135.86	440.76	510.26
Profit before Tax	(1.33)	8.50	9.48	19.90	(67.11)
Less: Tax Expense:					
Current Tax		-	-	-	-
Earlier Tax	-	-	(0.16)	-	(0.16)
Deferred Tax	(4.30)	-	13.35	(4.30)	13.35
Total Tax Expenses	(4.30)	-	13.19	(4.30)	13.19
Profit / (Loss) for the year	2.97	8.50	(3.71)	24.20	(80.30)
Basic & Diluted Earning per Equity Share [EPS]					
Basic	0.02	0.07	(0.03)	0.19	(0.64)
Diluted	0.02	0.07	(0.03)	0.19	(0.64)
Details of equity share capital					
Paid-up Equity Share capital (Face Value Rs. 10/-)	1,250.45	1,250.45	1,250.45	1,250.45	1,250.45



- 1 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 27th, May 2019. The Statutory Auditor have carried out Audit of the Financial Results pursuant to Regulation 33 of Listing Regulation. The statutory Auditor have expressed an unmodified opinion on aforesaid results.
- 2 The comparative financial Information of the company for the year ended 31st March 2018 are based on previously issued Statutory Financial statements prepared in accordance with The Companies (Accounting standard)Rule 2006 audited by predecessor auditor Ambavat Jain & Associates LLP whose report for the year ended 31st March 2018 expressed an unmodified opinion on those Financial Statements.
- 3 The company is advised that the voluntary adoption of the Companies (Indian Accounting Standards) Rule 2015, is not permitted in terms of road map announced by MCA in January 2016 and amendments to the Companies (Indian Accounting Standards) Rule 2015 carried out in March 2016. Accordingly the financial results of the company have been prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rule 2006 as amended.
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- 7 The preference share holders have agreed for extension of redemption date for preference shares upto 31.03.2024 and has also agreed for waiver of Arrears of dividend upto 31.03.2017. The preference share holders have further agreed to change the term to make preference shares Non cumulative from 01.04.2017 The company has filed necessary Board resolution with MCA .
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- 9 All amounts included in the financial statements are reported in Indian rupees (in lakhs) and has been rounded to the nearest lakh with the decimal place, except per share data unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.
- 10 Previous period figures have been regrouped/ reclassified/restated wherever necessary.

Place :Mumbai

Date: 27th May 2019

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For Action Financial Services (India) Limited


Milan Parekh

Chairman & Managing Director

Notes:

Statement of Assets & Liabilities as per clause 41(V) of the Listing Agreement			
(Rs. in Lakhs)			
		Consolidated	
Sr.No.	Particulars	31.03.2019	31.03.2018
		Audited	Audited
A.	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	a) Share Capital	1,333	1,333
	b) Reserves and Surplus	1,215	1,191
	c) Money received against share warrants	-	-
	Total- Shareholder's Funds	2,549	2,524
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	11	11
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	105	109
	(d) Long-term provisions	24	65
	Sub-total - Non-current liabilities	140	185
5	Current liabilities		
	(a) Short-term borrowings	467	433
	(b) Trade payables	428	720
	(c) Other current liabilities	76	52
	(d) Short-term provisions	42	19
	Sub-total - Current liabilities	1,013	1,224
	TOTAL - EQUITY AND LIABILITIES	3,701	3,933
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	59	69
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	735	596
	(d) Deferred tax assets (net)	45	41
	(e) Long-term loans and advances	90	86
	(f) Other non-current assets	139	245
	Sub-total - Non-current assets	1,068	1,037
	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,935	2,018
	(c) Trade receivables	282	636
	(d) Cash and cash equivalents	236	68
	(e) Short-term loans and advances	63	58
	(f) Other current assets	117	116
	Sub-total - Current assets	2,633	2,896
	TOTAL - ASSETS	3,701	3,933





Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To
Board of Directors of Action Financial Services (India) Limited

We have audited the accompanying Standalone Financial result of Action Financial Services (India) Limited (the Company) for the quarter and the year ended **March 31,2019** ("the financial statements") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the company's management and has been approved by the Board of Directors. The statement as it relates to the quarter ended March 31,2019, has been compiled from the related interim condensed standalone financial statements prepared in accordance with AS-25 Interim Financial reporting specified in Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and as it relates to the year ended March 31,2019, been compiled from the related annual financial statement 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 standalone financial statements based on the audit of such interim condensed standalone financial statements and annual standalone financial statements.

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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgment including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those



risk assessments the auditor 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. An audit also includes evaluating the appropriateness of the accounting policies used and 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 basis for our audit opinion.

In our opinion and to the best of our information and according to explanation given to us the statement:-

- i. is presented in accordance with the requirements of the Regulation 33 of 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 31st March, 2019.

The statement includes the results for quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of full financial year and restated year to date figures up to the third quarter of the current financial year which was subject to limited review by us.

The audit of standalone financial results for the year ended 31st March 2018 (including unaudited standalone financial results for the quarter ended 31st March, 2018) was carried out and reported by Ambavat Jain & Associates LLP vide their unmodified audit report dated 28th May, 2018, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of standalone financial results. Our report is not qualified in respect of this matter.

FOR Jain Chowdhary & Co.

Chartered Accountants

FRN 113267W

Siddharth Jain
Partner

M.N. 104709

Place: Mumbai

Date: 27th May, 2019





Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To

Board of Directors of Action Financial Services (India) Limited

We have audited the accompanying Consolidated Financial result of Action Financial Services (India) Limited (the Company) for the quarter and the year ended **March 31,2019** ("the financial statements") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the company's management and has been approved by the Board of Directors. The statement as it relates to the quarter ended March 31,2019, has been compiled from the related interim condensed Consolidated financial statements prepared in accordance with AS-25 Interim Financial reporting specified in Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and as it relates to the year ended March 31,2019, been compiled from the related annual financial statement 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 Consolidated financial statements based on the audit of such interim condensed Consolidated financial statements and annual Consolidated financial statements.

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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgment including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessments the auditor 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. An audit also includes evaluating the appropriateness of the accounting policies used and 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 basis for our audit opinion.

In our opinion and to the best of our information and according to explanation given to us the statement:-

- i. Includes annual financial results of the following entities:

Sr. No.	Name of the Comany	Relationship (Direct & Indirect)
1	Action Financial Services (India) Ltd.	Holding Company
2	Action Securities Limited	Subsidiary Company
3	Action Commodities Limited	Subsidiary Company

- ii. is presented in accordance with the requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- iii. 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 31st March, 2019.

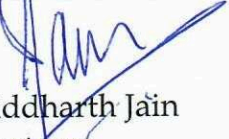
The statement includes the results for quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of full financial year and restated year to date figures up to the third quarter of the current financial year which was subject to limited review by us.

The audit of Consolidated financial results for the year ended 31st March 2018 (including unaudited Consolidated financial results for the quarter ended 31st March, 2018) was carried out and reported by Ambavat Jain & Associates LLP



vide their unmodified audit report dated 28th May, 2018, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of Consolidated financial results. Our report is not qualified in respect of this matter.

FOR Jain Chowdhary & Co.
Chartered Accountants
FRN 113267W


Siddharth Jain
Partner
M.N. 104709
Place: Mumbai
Date: 27th May, 2019

