

ACTION FINANCIAL SERVICES (INDIA) LIMITED

Giving Power To Your Investments

MEMBER: NSE & BSE (CASH SEGMENT) - NSE (DERIVATIVES) - DEPOSITORY PARTICIPANT

SEBI REGISTRATION NO.: INZ000179538 - IN-DP- NSDL-21-97

CIN: L65944MH1992PLC068879 • WEBSITE: www.actionfin.com

Tel.: (91) (22) 43654444 • Fax: (91) (22) 43654446

Email: actionfin@actionfin.com (Broking Division) • actiondp@actionfin.com (DP Division)

Registered Office:

46 & 47, Rajgir Chambers, 6th Floor,
12/14 - Shahid Bhagat Singh Road,
Opp. Old Custom House, Fort,
Mumbai - 400001.

Corporate Office (DP & Broking Division):

11 to 15, Rajgir Chambers, 2nd Floor,
12/14 - Shahid Bhagat Singh Road,
Opp. Old Custom House, Fort,
Mumbai - 400001.



Date: 11.09.2019

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

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

Sub: Submission of Financial Results for the quarter ended 30th June, 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 un-audited Stand-alone and Consolidated Financial Results prepared in accordance with the Ind-As for the quarter ended on 30th June, 2019 alongwith the Limited Review Report.

The above-mentioned financial results have been approved by the Board of Directors of the Company in its meeting held on Wednesday, 11th September, 2019.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Action Financial Services (India) Ltd.


Bakul Parekh
Jt. Managing Director & CFO
(DIN: 00108609)

Encl.: As above

ACTION FINANCIAL SERVICES (INDIA) LTD.

Regd.Off : 46 & 47, 6th Floor, Rajgir Chambers, 12/14 S.B.Singh Road, Fort, Mumbai - 400 001

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

CIN – L65944MH1992PLC068879

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2019

Rs in Lakhs except for earnings per share

| Sr. No | Particulars | Quarter Ended 30th June 2019 (Unaudited) | Quarter Ended 30th June 2018 (Unaudited) |
|----------|--|--|--|
| 1 | Revenue From Operations | | |
| | Fees and Commission Income | 40.53 | 45.63 |
| | Net Gain on Fair Value Change | - | - |
| | Other Operating Income | 21.98 | 22.22 |
| | Other income | 48.90 | 53.05 |
| | Total Revenue | 111.41 | 120.90 |
| 2 | Expenses | | |
| | Employee Benefit Expense | 30.13 | 34.53 |
| | Finance Costs | 27.24 | 18.97 |
| | Depreciation and Amortisation Expense | 1.63 | 5.38 |
| | Net Loss on Fair Value Change | 271.24 | 494.41 |
| | Other Expenses | 40.12 | 59.81 |
| | Total Expenses | 370.36 | 613.10 |
| 3 | Profit/ (Loss) Before Tax | (258.95) | (492.20) |
| 4 | Tax Expense | | |
| | Current Tax | - | - |
| | Deferred Tax | (75.46) | (137.54) |
| | Total Tax Expenses | (75.46) | (137.54) |
| 5 | Profit/ (Loss) For The Period | (183.49) | (354.66) |
| 6 | Other Comprehensive Income | | |
| | I. Items that will not be Reclassified to Profit or Loss | - | - |
| | Fair Valuation of Equity Instruments | 18.48 | (13.63) |
| | II. Income Tax Relating to Items that will not be reclassified to Profit or Loss | - | - |
| | Total Comprehensive Income for the Period | (165.01) | (368.29) |
| 7 | Earnings per Equity Share (not annualised) | | |
| | Basic | (1.47) | (2.84) |
| | Diluted | (1.47) | (2.84) |
| | Details of Equity Share Capital | | |
| | Paid-up Equity Share capital (Face Value Rs. 10/-) | 1,250.45 | 1,250.45 |



- 1) The Company adopted the Indian Accounting Standards (IND AS) from 1 April 2019 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is 1 April 2018. The impact of transition has been accounted for in opening reserves and comparative period results has been restated accordingly.
- 2) Results for the quarter ended 30th June 2019 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently, results for quarter ended 30th June 2018 have been re-stated to comply with Ind-AS to make them comparable.
- 3) The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 11th September, 2019.
- 4) Reconciliation of net profit on account of transition from Indian GAAP (IGAAP) to IND AS for the quarter ended 30 June 2018 is as under:

| Particulars | QE 30th June 2018 Unaudited (Refer |
|--|---------------------------------------|
| Net Profit/(Loss) under IGAAP | 2.21 |
| Add / (Less):- Ind AS Adjustments | |
| Financial liability measured at amortised cost | |
| Fair Valuation of equity instrument -Stock of shares | (494.41) |
| Income tax effect on above adjustments | 137.54 |
| Net Profit/(Loss) as per IND AS | (354.66) |
| Other Comprehensive Income | |
| Fair valuation of equity instruments | (13.63) |
| Total Comprehensive income for the period | (368.29) |

- 5) The Company will account its gratuity and leave salary provisions at year end.
- 6) The above results may require adjustment before constituting the first set of & for the year ended March 31, 2020 due to change in financial reporting assumptions & applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted under Indian Accounting Standards (Ind-AS) 101 issued under Companies (Indian Accounting Standards) 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016 by Ministry of Corporate Affairs.
- 7) The company is operating under one segment hence segment reporting is not required.
- 8) Other expenses include provisions made for doubtful debts on debtors.
- 9) Previous period figures have been regrouped/ reclassified wherever necessary.

Mumbai
Date: 11th September 2019

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For Action Financial Services (India) Limited


Bakul R. Parekh
Joint Managing Director & CFO



ACTION FINANCIAL SERVICES (INDIA) LTD.

Regd.Off : 46 & 47, 6th Floor, Rajgir Chambers, 12/14 S.B.Singh Road, Fort, Mumbai - 400 001

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

CIN – L65944MH1992PLC068879

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June 2019

Rs in Lakhs except for earnings per share

| Sr. No | Particulars | Quarter Ended 30th June 2019 (Unaudited) | Quarter Ended 30th June 2018 (Unaudited) |
|----------|--|--|--|
| 1 | Revenue From Operations | | |
| | Fees and Commission Income | 40.53 | 45.63 |
| | Other Operating Income | 21.98 | 22.22 |
| | Other income | 49.54 | 53.05 |
| | Total Revenue | 112.05 | 120.90 |
| 2 | Expenses | | |
| | Employee Benefit Expense | 30.13 | 34.53 |
| | Finance Costs | 27.27 | 18.97 |
| | Depreciation and Amortisation Expense | 1.63 | 5.38 |
| | Net Loss on Fair Value Change | 271.24 | 494.41 |
| | Other Expenses | 40.35 | 59.90 |
| | Total Expenses | 370.62 | 613.20 |
| 3 | Profit/ (Loss) before tax | (258.57) | (492.30) |
| 4 | Tax Expense | | |
| | Current tax | - | - |
| | Deferred tax | (75.46) | (137.54) |
| | Total tax expenses | (75.46) | (137.54) |
| 5 | Profit/ (Loss) for the period | (183.11) | (354.76) |
| 6 | Other Comprehensive Income | | |
| | I. Items that will not be reclassified to profit or loss | | |
| | Fair Valuation of equity instrument | 38.29 | (45.48) |
| | II. Income tax relating to items that will not be reclassified to profit or loss | - | - |
| | Total Comprehensive Income for the period | (144.82) | (400.24) |
| 7 | Earnings per equity share | | |
| | Basic earnings/(loss) per share | (1.46) | (2.84) |
| | Diluted earnings (loss) per share | (1.46) | (2.84) |
| | Details of equity share capital | | |
| | Paid-up Share capital | | |
| | Paid-up Equity Share capital (Face Value Rs. 10/-) | 1250.45 | 1250.45 |



- 1) The Company adopted the Indian Accounting Standards (IND AS) from 1 April 2019 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is 1 April 2018. The impact of transition has been accounted for in opening reserves and comparative period results has been restated accordingly.
- 2) Results for the quarter ended 30th June 2019 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently, results for quarter ended 30th June 2018 have been re-stated to comply with Ind-AS to make them comparable.
- 3) The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 11th September, 2019
- 4) Reconciliation of net profit on account of transition from Indian GAAP (IGAAP) to IND AS for the quarter ended 30 June 2018 is as under:

| Particulars | Quarter Ended 30 June 2018 Unaudited (Refer note 2) |
|--|--|
| Net Profit/(Loss) under IGAAP | 2.11 |
| Add / (Less)-: Ind AS Adjustments | |
| Fair Valuation of equity instrument | (494.41) |
| Income tax effect on above adjustments | 137.54 |
| Net Profit/(Loss) as per IND AS | (354.76) |
| Other Comprehensive Income | |
| Fair valuation of equity instruments | (45.48) |
| Total Comprehensive income for the period | (400.24) |

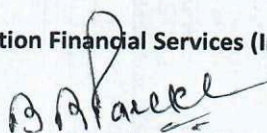
- 5) The Company will account its gratuity and leave salary provisions at year end.
- 6) The above results may require adjustment before constituting the first set of & for the year ended March 31, 2020 due to change in financial reporting assumptions & applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted under Indian Accounting Standards (Ind-AS) 101 issued under Companies (Indian Accounting Standards) 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016 by Ministry of Corporate Affairs
- 7) The company is operating under one segment hence segment reporting is not required.
- 8) Other expenses include provisions made for doubtful debts on debtors.
- 9) Previous period figures have been regrouped/ reclassified wherever necessary.

Mumbai

Date: 11th September 2019

Visit us at : www.actionfin.com

For Action Financial Services (India) Limited



Bakul R Parekh

Joint Managing Director & CEO





**Independent Auditor's Review Report on Review of Standalone Unaudited
Quarterly Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA)
LIMITED for the Quarter ended June 2019**

To,

The Board of Directors,
ACTION FINANCIAL SERVICES (INDIA) LIMITED,
46 & 47, 6th FLOOR, RAJGIR CHAMBERS, 12/14, SHAHID
BHAGAT SINGH ROAD, OPP. OLD CUSTOM HOUSE, FORT,
MUMBAI - 400 023


1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED, for the quarter ended 30th June, 2019.
2. This Statement, which is the responsibility of the 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. 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.

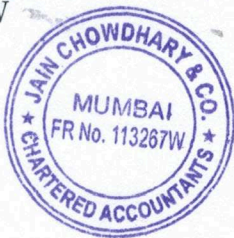


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 applicable accounting standards 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chowdhary & Co.,
Chartered Accountants
FR No. 113267W


Siddharth Jain
Partner
M. No. 104709



Place: Mumbai
Date: 11/09/2019
UDIN: 19104709AAAACY9801



Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED for the Quarter ended June 2019

To,

The Board of Directors,

ACTION FINANCIAL SERVICES (INDIA) LIMITED,

46 & 47, 6th FLOOR, RAJGIR CHAMBERS, 12/14, SHAHID

BHAGAT SINGH ROAD, OPP. OLD CUSTOM HOUSE, FORT,

MUMBAI - 400 023

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED** and its subsidiaries, for the quarter ended 30th June, 2019, being submitted pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 applicable accounting standards 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results of the following entities:

| Sr. No. | Name of Entity | Relationship |
|---------|---|--------------------|
| 1. | Action Financial Services (India) Limited | Holding Company |
| 2. | Action Commodities Limited | Subsidiary Company |
| 3. | Action Securities Limited | Subsidiary Company |

For Jain Chowdhary & Co.,

Chartered Accountants

FR. No. 113267W

Siddharth Jain

Partner

M. No. 104709



Place: Mumbai

Date: 11/09/2019

UDIN: 19104709AAAACX4978