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: 14.02.2020

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 31st December, 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 31st December, 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 Friday, 14<sup>th</sup> February, 2020.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Action Financial Services (India) Ltd.

arile Milan Parekh

Chairman & Managing Director

(DIN: 00108368)

Encl.: As above

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 and Nine months ended 31st December 2019

_		Rs in Lakhs except for earnings per share						
Sr.		Unaudited Quarter Ended			Unaudited Nine months Ended			
No	Particulars	31st Dec 2019	30th Sept 2019	31st Dec 2018	31st Dec 2019	31st Dec 2018		
1	Revenue From Operations							
	Fees and Commission Income	24.69	25.03	21.46	00.00			
	Net Gain on Fair Value Change	54.33	25.03	21.46	90.25	92.68		
	Other Operating Income	24.62	15.16	104.21	-	-		
	Other income	37.18	15.16	83.89	61.76	190.56		
	Total Revenue	140.82	43.37	11.94	129.45	83.58		
2	Expenses	140.82	83.56	221.50	281.46	366.82		
	Employee Benefit Expense	28.31	29.82	22.70				
	Finance Costs	20.16		33.70	88.26	102.91		
	Impairment on Financial Instruments	20.16	21.11	19.79	68.51	60.97		
	Depreciation and Amortisation Expense	1.56	4.70		-	-		
	Net Loss on Fair Value Change	1.56	1.73	4.84	4.92	14.94		
	Other Expenses	40.40	142.52	-	359.43	480.78		
	Total Expenses	40.40	34.14	51.60	114.66	170.77		
3	Profit/ (Loss) Before Tax	90.43	229.32	109.93	635.79	830.37		
4	Tax Expense	50.39	(145.76)	111.57	(354.33)	(463.55)		
	Current Tax							
	Deferred Tax	45.40		-	<del>-</del>	-		
	Total Tax Expenses	15.12	(39.65)	28.99	(99.99)	(133.75)		
	Profit/ (Loss) For The Period	15.12	(39.65)	28.99	(99.99)	(133.75)		
	Other Comprehensive Income	35.27	(106.11)	82.58	(254.33)	(329.80)		
	I. Items that will not be Reclassified to Profit or Loss	-	-	· <u>-</u> ·		-		
	Fair Valuation of Equity Instruments	16.84	(97.04)	(2.2.1)				
	II. Income Tax Relating to Items that will not be reclassified	10.84	(87.04)	(8.94)	(51.72)	(89.51)		
	to Profit or Loss	-	-	-	-	-		
	Total Comprehensive Income for the Period	52.11	(193.15)	73.64	(306.05)	(419.30)		
7	Earnings per Equity Share (not annualised)				(000.00)	(415.50)		
	Basic	0.28	(0.85)	0.66	(2.03)	(2.64)		
	Diluted	0.28	(0.85)	0.66	(2.03)	(2.64)		
	Details of Equity Share Capital Paid-up Equity Share capital (Face Value Rs. 10/-)	4 000 40						
	. a.a ap Equity Share capital (Face value KS, 10/-)	1,250.45	1,250.45	1,250.45	1,250.45	1,250.45		



#### Notes to Unaudited financial results for the Quarter and Nine months ended 31st December 2019

- The Company adopted the Indian Accounting Standards (IND AS) from 1<sup>st</sup> April 2019. The date of transition to IND AS is 1<sup>st</sup> April 2018. Results for quarter and Nine Months ended 31<sup>st</sup> December 2019 prepared under previous GAAP, have been re-stated to comply with Ind-AS. The Ind AS compliant corresponding figures for the quarter ended December 31, 2018 has not been subjected to limited review or audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affair.
- Further the Ministry of Corporate Affairs ("MCA") vide its notification dated, 11<sup>th</sup> October 2018 issued division III of schedule III which provides the formats for the financial statements of Non-Banking Financial Companies as defined in the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. These financial results have been prepared in accordance with the same. The corresponding figures for the quarterand Nine Months ended 31<sup>st</sup> December 2018, have also undergone reclassification to comply with the requirements of division III.
- The Financial results does not include Ind AS compliant results for the previous year ended March 31, 2019 as it is not mandatory as per SEBI's circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14<sup>th</sup> February, 2020.
- Reconciliation of net profit on account of transition from Indian GAAP (IGAAP) to IND AS for the Quarter and Nine Months ended 31<sup>st</sup> December 2018 is as under:

	Standa	one FST	Consolidated FST		
Particulars	Quarter Ended 31.12.2018	Nine Months ended 31.12.2018	Quarter Ended 31.12.2018	Nine Months ended 31.12.2018	
Net Profit as per IGAAP for the period	8.65	18.52	8.49	18.23	
Add / (Less)-: Ind AS Adjustments					
-Finance cost on classification of Preference Share Capital as a financial liability	(1.29)	(1.29)	(1.29)	(1.29)	
-on Fair valuation of Inventory of Equity Shares	104.21	(480.78)	104.20	(480.78)	
-Income tax effect on above adjustment	(28.99)	133.75	(28.99)	133.75	
Net Profit as per Ind AS	82.58	(329.80)	82.41	(330.09)	
Other Comprehensive Income for the period					
Items that will not be reclassified to profit or lo	oss				
-on Fair valuation of Investment in Equity Shares	(8.94)	(89.51)	6.59	(143.69)	
Total Comprehensive income for the period	73.64	(419.30)	89.01	(473.77)	

The Company will account its gratuity and leave salary provisions at year end.

- 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.
- Other expenses include provisions made for doubtful debts on debtors.
- 9 In view of carried forward losses and unabsorbed depreciation available for set off, no provision for Income tax has been made for current period.

For Action Financial Services (India) Limited

Place: Mumbai

Date: 14th February, 2020

Chairman & Managing Director

Milan Parekh

Visit us at: www.actionfin.com

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 and Nine Months Ended 31st December 2019

Rs in Lakhs except for earnings per share

Signature   Sign	_		Rs in Lakhs except for earnings per share						
No   Particulars   31st Dec 2019   31st Dec 2018   31st Dec 2019   31st Dec 2019   31st Dec 2018   31st Dec 2019   31st Dec 2019   31st Dec 2019   31st Dec 2018   31st Dec 2019   31st Dec 2018   31st Dec	Sr		Unau	dited Quarter En	Unaudited Nine	naudited Nine months Ended			
Fees and Commission Income Net Gain on Fair Value Change Other Operating Income Other Operating Income Other Income Total Revenue Expenses Employee Benefit Expense Employee Benefit Expense Employee Benefit Expense Finance Costs Other Expenses Other Expenses  Employee Benefit Expense Finance Costs Other Expenses Other Expenses  Employee Benefit Expense Finance Costs Other Income Other Income  1.56 1.73 4.84 4.92 14.94 12.92 14.94 14.94 14.95 14.94 14.95 14.95 1.75 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.73 1.88.26 102.92 1.11 1.98.0 68.51 68.51 60.98 1.73 1.88.26 102.92 1.11 1.98.0 68.51 68.93 1.830.70 1.74 1.94.94 1.94.94 1.94.95 1.95.94 1.95.94 1.95.94 1.95.95 1.95.95 1.99.99 1.33.75 1.95.95 1.			31st Dec 2019	30th Sept 2019	31st Dec 2018	31st Dec 2019	31st Dec 2018		
Net Gain on Fair Value Change Other Operating Income Other income Other income Total Revenue 140.14 83.57 121.49 281.43 366.87  Expenses Employee Benefit Expense Finance Costs Depreciation and Amortisation Expense Net Loss on Fair Value Change Other Expenses  Total Expenses  Employee Benefit Expense 1.56 1.73 4.84 4.92 14.94 Net Loss on Fair Value Change - 142.52 - 359.43 480.78 Other Expenses  Total Expenses 90.51 229.52 110.09 636.31 830.70  Profit/ (Loss) before tax 15.12 39.65 15.12 39.65) 28.99 99.99 133.75)  Total tax expenses Profit/ (Loss) for the period Other Comprehensive Income I. Items that will not be reclassified to profit or loss Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss Total Comprehensive Income Earnings per equity share Basic earnings/(loss) per share Other Expenses Other	1	Revenue From Operations							
Net Gain on Fair Value Change Other Operating Income Other Income Other income Total Revenue 140.14 24.62 15.16 38.89 61.75 190.56 Other income 140.14 38.57 221.49 281.43 366.87  Expenses Employee Benefit Expense Employee Benefit Expense Employee Benefit Expense 1.56 1.73 4.84 4.92 14.94 Net Loss on Fair Value Change - 142.52 - 359.43 480.78 Other Expenses  Total Expenses  40.49 34.33 51.74 115.17 171.08 Total Expenses  Profit/ (Loss) before tax 49.63 145.95) 111.40 354.88) 463.83)  Tax Expense Current tax Deferred tax Total tax expenses Profit/ (Loss) for the period Other Comprehensive Income I. Items that will not be reclassified to profit or loss Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss Total Comprehensive Income Earnings per equity share Basic earnings/(loss) per share Other Expenses O		Fees and Commission Income	24.69	25.03	21.46	90.35	03.60		
Other Operating Income		Net Gain on Fair Value Change				90.23	92.68		
Other income         36.50         43.38         11.94         129.42         83.63           Total Revenue         140.14         83.57         221.49         281.43         366.87           Expenses         Employee Benefit Expense         28.30         29.83         33.71         88.26         102.92           Finance Costs         20.16         21.11         19.80         68.51         60.98           Depreciation and Amortisation Expense         1.56         1.73         4.84         4.92         14.94           Net Loss on Fair Value Change         -         142.52         -         359.43         480.78           Other Expenses         40.49         34.33         51.74         115.17         171.08           Total Expenses         90.51         229.52         110.09         636.31         830.70           Profit/ (Loss) before tax         49.63         (145.95)         111.40         (354.88)         (463.83)           Total tax expenses         15.12         (39.65)         28.99         (99.99)         (133.75)           Total tax expenses         15.12         (39.65)         28.99         (99.99)         (133.75)           Total tax expenses         15.12         (39.65)         <		Other Operating Income		15.16		61.75	100.56		
Total Revenue		Other income	36.50	The second second		100			
Expenses		Total Revenue							
Finance Costs Depreciation and Amortisation Expense Depreciation and Amortisation Expense Net Loss on Fair Value Change Other Expenses Total Expenses Profit/ (Loss) before tax  Deferred tax Deferred tax Deferred tax Deferred tax Deferred tax Total tax expenses Profit/ (Loss) for the period Other Comprehensive Income I. Items that will not be reclassified to profit or loss Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period  Earnings per equity share Basic earnings/(loss) per share Dietails of equity share capital Paid-up Equity Share Paid-u	2	Expenses		55.57	221.43	201.43	300.87		
Finance Costs Depreciation and Amortisation Expense Depreciation and Amortisation Expense Net Loss on Fair Value Change Other Expenses Total Expenses Profit/ (Loss) before tax  Deferred tax Deferred tax Deferred tax Deferred tax Deferred tax Total tax expenses Profit/ (Loss) for the period Other Comprehensive Income I. Items that will not be reclassified to profit or loss Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period  Earnings per equity share Basic earnings/(loss) per share Dietails of equity share capital Paid-up Equity Share Paid-u		Employee Benefit Expense	28.30	29.83	33 71	99.26	102.02		
Depreciation and Amortisation Expense   1.56   1.73   4.84   4.92   14.94     Net Loss on Fair Value Change   - 142.52   - 359.43   480.78     Other Expenses   40.49   34.33   51.74   115.17   171.08     Total Expenses   90.51   229.52   110.09   636.31   830.70     Profit/ (Loss) before tax   49.63   (145.95)   111.40   (354.88)   (463.83)     Tax Expense   -									
Net Loss on Fair Value Change		Depreciation and Amortisation Expense	722.102.00						
Other Expenses Total Expenses Profit/ (Loss) before tax  Tax Expense Current tax Deferred tax Total tax expenses Profit/ (Loss) for the period Other Comprehensive Income I. Items that will not be reclassified to profit or loss Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period Earnings per equity share Basic earnings/(loss) per share Details of equity share capital Paid-up Share capital Paid-up Share capital Paid-up Equity Share capital Paid-up Equity Share capital Paid-up Equity Share capital (Face Value Rs.)  Total Expenses  90.51 229.52 110.09 636.31 830.70 111.40 (354.88) (463.83) 11.40 (39.65) (29.99) (133.75) (40.63) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (143.69) (14		•	_		4.04	100000000000000000000000000000000000000	4500-0000000000000000000000000000000000		
Total Expenses 90.51 229.52 110.09 636.31 830.70  Profit/ (Loss) before tax 49.63 (145.95) 111.40 (354.88) (463.83)  Tax Expense Current tax Deferred tax 15.12 (39.65) 28.99 (99.99) (133.75)  Total tax expenses 15.12 (39.65) 28.99 (99.99) (133.75)  Profit/ (Loss) for the period 34.51 (106.30) 82.41 (254.88) (330.08)  Other Comprehensive Income I. Items that will not be reclassified to profit or loss  Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period  Total Comprehensive Income for the period  Earnings per equity share Basic earnings/(loss) per share Diluted earnings (loss) per share Details of equity share capital Paid-up Share capital Paid-up Equity Share capital (Face Value Rs. 1250.45 1250.45 1250.45 1250.45 1250.45			40.49	30 000000000	E1 74		a constant		
Profit / (Loss) before tax						50 A 1990 A			
Tax Expense Current tax Deferred tax Total tax expenses Total tax expenses  Profit/ (Loss) for the period  Other Comprehensive Income I. Items that will not be reclassified to profit or loss  Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income Basic earnings (loss) per share Diluted earnings (loss) per share Details of equity share capital Paid-up Share capital Paid-up Share capital Paid-up Equity Share capital (Face Value Rs.  15.12 (39.65) 28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  15.12 (39.65) 28.99 (99.99) (133.75)  15.12 (39.65) 28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.99 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (99.99) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (133.75)  28.90 (19.90) (19.90) (19.90)  29.90 (19.90) (19.90) (19.90)  29.90 (19.90) (19.90) (19.90)  20.90 (19.90) (19.90) (19.90)  20.90 (19.90) (19.90) (19.90)  20.90 (19.90) (19.90) (19.90)  20.90 (19.90) (19.90) (19.90) (19.90)  20.90	3		10:200-0000				With a state of the state of th		
Current tax	4		49.03	(145.95)	111.40	(354.88)	(463.83)		
Deferred tax   15.12   (39.65)   28.99   (99.99)   (133.75)									
Total tax expenses   15.12   (39.65)   28.99   (99.99)   (133.75)    Profit/ (Loss) for the period   34.51   (106.30)   82.41   (254.88)   (330.08)    Other Comprehensive Income   I. Items that will not be reclassified to profit or loss			15 12	(20.65)	-	(22.22)	-		
Second State   Seco									
Other Comprehensive Income I. Items that will not be reclassified to profit or loss Fair Valuation of equity instrument II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period  Total Comprehensive Income for the period  Earnings per equity share Basic earnings/(loss) per share Diluted earnings (loss) per share Details of equity share capital Paid-up Equity Share capital Paid-up Equity Share capital (Face Value Rs.  Double (143.69)  17.41 (86.32) 6.59 (40.63) (143.69)  18. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  19. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  19. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  10. Income tax relating to items that will not be reclassified to profit or loss  10. Income tax relating to items that will not be reclassified to profit or loss  10. Income tax relating to items that will not be reclassified to profit or loss	5								
I. Items that will not be reclassified to profit or loss  Fair Valuation of equity instrument  II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period  Total Comprehensive Income for the period  Earnings per equity share  Basic earnings/(loss) per share  Diluted earnings (loss) per share  Details of equity share capital  Paid-up Equity Share capital  Paid-up Equity Share capital (Face Value Rs.  I. Items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  (2.64)	_		34.51	(106.30)	82.41	(254.88)	(330.08)		
II. Income tax relating to items that will not be reclassified to profit or loss  Total Comprehensive Income for the period  Earnings per equity share  Basic earnings/(loss) per share  Diluted earnings (loss) per share  Details of equity share capital  Paid-up Share capital  Paid-up Equity Share capital (Face Value Rs.  1250.45  Paid-up Equity Share capital (Face Value Rs.		I. Items that will not be reclassified to profit or	-		-				
II. Income tax relating to items that will not be reclassified to profit or loss  41.92 (192.62) 89.00 (295.52) (473.77)  Total Comprehensive Income for the period  Earnings per equity share  Basic earnings/(loss) per share  Diluted earnings (loss) per share  Details of equity share capital  Paid-up Share capital  Paid-up Equity Share capital (Face Value Rs. 1250.45 1250.45 1250.45 1250.45		Fair Valuation of equity instrument	7.41	(86.32)	6.59	(40.63)	(143.69)		
Total Comprehensive Income for the period  Earnings per equity share  Basic earnings/(loss) per share  Diluted earnings (loss) per share  Details of equity share capital  Paid-up Share capital  Paid-up Equity Share capital (Face Value Rs.  Details of equity Share capital (Face Value Rs.  Paid-up Equity Share capital (Face Value Rs.					*				
Total Comprehensive Income for the period  Earnings per equity share  Basic earnings/(loss) per share  Diluted earnings (loss) per share  Details of equity share capital  Paid-up Share capital  Paid-up Equity Share capital (Face Value Rs.  Details of equity Share capital (Face Value Rs.  1250.45  Details of equity Share capital (Face Value Rs.			41.92	(192.62)	89.00	(295.52)	(473,77)		
Basic earnings/(loss) per share 0.28 (0.85) 0.66 (2.04) (2.64) Diluted earnings (loss) per share 0.28 (0.85) 0.66 (2.04) (2.64) Details of equity share capital Paid-up Equity Share capital (Face Value Rs. 1250.45 1250.45 1250.45		Total Comprehensive Income for the period				,	(,		
Diluted earnings (loss) per share   0.28   (0.85)   0.66   (2.04)   (2.64)									
Details of equity share capital Paid-up Share capital Paid-up Equity Share capital (Face Value Rs. 1250.45 1250.45 1250.45 1250.45	- 1		0.28	(0.85)	0.66	(2.04)	(2.64)		
Paid-up Share capital         Paid-up Equity Share capital (Face Value Rs.       1250.45       1250.45       1250.45       1250.45			0.28	(0.85)	0.66	(2.04)	(2.64)		
Paid-up Equity Share capital (Face Value Rs. 1250.45 1250.45 1250.45 1250.45									
			40-0-1-						
	- 1	10/-)	1250.45	1250.45	1250.45	1250.45	1250.45		



## Notes to Unaudited financial results for the Quarter and Nine months ended 31st December 2019

- The Company adopted the Indian Accounting Standards (IND AS) from 1<sup>st</sup> April 2019. The date of transition to IND AS is 1<sup>st</sup> April 2018. Results for quarter and Nine Months ended 31<sup>st</sup> December 2019 prepared under previous GAAP, have been re-stated to comply with Ind-AS. The Ind AS compliant corresponding figures for the quarter ended December 31, 2018 has not been subjected to limited review or audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affair.
- Further the Ministry of Corporate Affairs ("MCA") vide its notification dated, 11<sup>th</sup> October 2018 issued division III of schedule III which provides the formats for the financial statements of Non-Banking Financial Companies as defined in the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. These financial results have been prepared in accordance with the same. The corresponding figures for the quarterand Nine Months ended 31<sup>st</sup> December 2018, have also undergone reclassification to comply with the requirements of division III.
- The Financial results does not include Ind AS compliant results for the previous year ended March 31, 2019 as it is not mandatory as per SEBI's circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14<sup>th</sup> February, 2020.
- Reconciliation of net profit on account of transition from Indian GAAP (IGAAP) to IND AS for the Quarter and Nine Months ended 31<sup>st</sup> December 2018 is as under:

	Standa	lone FST	Consolidated FST		
Particulars	Quarter Ended 31.12.2018	Nine Months ended 31.12.2018	Quarter Ended 31.12.2018	Nine Months ended 31.12.2018	
Net Profit as per IGAAP for the period	8.65	18.52	8.49	18.23	
Add / (Less)-: Ind AS Adjustments					
-Finance cost on classification of Preference Share Capital as a financial liability	(1.29)	(1.29)	(1.29)	(1.29)	
-on Fair valuation of Inventory of Equity Shares	104.21	(480.78)	104.20	(480.78)	
-Income tax effect on above adjustment	(28.99)	133.75	(28.99)	133.75	
Net Profit as per Ind AS	82.58	(329.80)	82.41	(330.09)	
Other Comprehensive Income for the period					
Items that will not be reclassified to profit or lo	oss				
-on Fair valuation of Investment in Equity Shares	(8.94)	(89.51)	6.59	(143.69)	
Total Comprehensive income for the period	73.64	(419.30)	89.01	(473.77)	

- <sup>5</sup> The Company will account its gratuity and leave salary provisions at year end.
- 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.
- Other expenses include provisions made for doubtful debts on debtors.
- 9 In view of carried forward losses and unabsorbed depreciation available for set off, no provision for Income tax has been made for current period.

For Action Financial Services (India) Limited

Place: Mumbai

Date: 14th February, 2020

Milan Parekh

Chairman & Managing Director

Visit us at: www.actionfin.com

**Head Office :** 104, Model Residency, B. J. Marg Jacob Circle, Mahalaxmi, Mumbai - 400 011





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Independent Auditors' Review Report on Quarterly Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED for the Quarter ended December, 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 – 4000023

- 1. We have reviewed the accompanying Statement of Un-audited Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED for the Quarter ended 31st December 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (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 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.
- 3. 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. 113267 W

Siddharth Jain Partner

M.No. 104709 Place: Mumbai Date: 14/02/2020

UDIN: 20104709AAAACF9300

MUMBAI

**Head Office:** 104, Model Residency, B. J. Marg Jacob Circle, Mahalaxmi, Mumbai - 400 011



# Jain Chowdhary & Co.

Tel.: +91 22 2300 2921 / 25 • Fax: +91 22 2300 2925

E-mail: jainchowdhary@gmail.com Website: www.jainchowdhary.com

Independent Auditors' Review Report on Quarterly Consolidated Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED for the Quarter ended December, 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 – 4000023

- 1. We have reviewed the accompanying Statement of Un-audited Consolidated Financial Results of M/s. ACTION FINANCIAL SERVICES (INDIA) LIMITED for the Quarter ended 31st December 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
- 2. We conducted our review in accordance with the Standard on Review Engagement (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 Financial Statements are free of material misstatement.

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3. 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.,

NDHARI

Chartered Accountants RR. No. 113267 W

Siddharth Jain Partner

M. No. 104709 Place: Mumbai

Date: 14/02/2020

UDIN: 20104709AAAACG8488