

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: 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, 14th February, 2020.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Action Financial Services (India) Ltd.


Milan Parekh
Chairman & Managing Director
(DIN: 00108368)



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 and Nine months ended 31st December 2019

Rs in Lakhs except for earnings per share

Sr. No	Particulars	Unaudited Quarter Ended			Unaudited Nine months Ended	
		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	90.25	92.68
	Net Gain on Fair Value Change	54.33	-	104.21	-	-
	Other Operating Income	24.62	15.16	83.89	61.76	190.56
	Other income	37.18	43.37	11.94	129.45	83.58
	Total Revenue	140.82	83.56	221.50	281.46	366.82
2	Expenses					
	Employee Benefit Expense	28.31	29.82	33.70	88.26	102.91
	Finance Costs	20.16	21.11	19.79	68.51	60.97
	Impairment on Financial Instruments	-	-	-	-	-
	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	40.40	34.14	51.60	114.66	170.77
	Total Expenses	90.43	229.32	109.93	635.79	830.37
3	Profit/ (Loss) Before Tax	50.39	(145.76)	111.57	(354.33)	(463.55)
4	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)
5	Profit/ (Loss) For The Period	35.27	(106.11)	82.58	(254.33)	(329.80)
6	Other Comprehensive Income					
	I. Items that will not be Reclassified to Profit or Loss	-	-	-	-	-
	Fair Valuation of Equity Instruments	16.84	(87.04)	(8.94)	(51.72)	(89.51)
	II. Income Tax Relating to Items that will not be reclassified 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)					
	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/-)	1,250.45	1,250.45	1,250.45	1,250.45	1,250.45



ACTION FINANCIAL SERVICES (INDIA) LTD.

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

1 The Company adopted the Indian Accounting Standards (IND AS) from 1st April 2019. The date of transition to IND AS is 1st April 2018. Results for quarter and Nine Months ended 31st 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.

2 Further the Ministry of Corporate Affairs ("MCA") vide its notification dated, 11th 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 quarter and Nine Months ended 31st December 2018, have also undergone reclassification to comply with the requirements of division III.

3 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.

4 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th February, 2020.

5 Reconciliation of net profit on account of transition from Indian GAAP (IGAAP) to IND AS for the Quarter and Nine Months ended 31st December 2018 is as under:

Particulars	Standalone FST		Consolidated FST	
	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 loss				
-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)

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 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

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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

Sr. No	Particulars	Unaudited Quarter Ended			Unaudited Nine months Ended	
		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	90.25	92.68
	Net Gain on Fair Value Change	54.33	-	104.20	-	-
	Other Operating Income	24.62	15.16	83.89	61.75	190.56
	Other income	36.50	43.38	11.94	129.42	83.63
	Total Revenue	140.14	83.57	221.49	281.43	366.87
2	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
3	Profit/ (Loss) before tax	49.63	(145.95)	111.40	(354.88)	(463.83)
4	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)
5	Profit/ (Loss) for the period	34.51	(106.30)	82.41	(254.88)	(330.08)
6	Other Comprehensive Income					
	I. Items that will not be reclassified to profit or loss	-	-	-	-	-
	Fair Valuation of equity instrument	7.41	(86.32)	6.59	(40.63)	(143.69)
	II. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income for the period	41.92	(192.62)	89.00	(295.52)	(473.77)
7	Earnings per equity share					
	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 Share capital					
	Paid-up Equity Share capital (Face Value Rs. 10/-)	1250.45	1250.45	1250.45	1250.45	1250.45



ACTION FINANCIAL SERVICES (INDIA) LTD.

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

1

The Company adopted the Indian Accounting Standards (IND AS) from 1st April 2019. The date of transition to IND AS is 1st April 2018. Results for quarter and Nine Months ended 31st 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.

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4

The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th February, 2020.

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Reconciliation of net profit on account of transition from Indian GAAP (IGAAP) to IND AS for the Quarter and Nine Months ended 31st December 2018 is as under:

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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)
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Total Comprehensive income for the period	73.64	(419.30)	89.01	(473.77)

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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.

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The company is operating under one segment hence segment reporting is not required.

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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

Visit us at: www.actionfin.com

Milan Parekh

Chairman & Managing Director





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





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.

A review is limited primarily to inquiries of company personnel and analytical procedures, 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: 20104709AAAACG8488

