



Adcon Capital Services Limited

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Tel. : 022 - 2684 44 95 / 97 Email : adconcap@gmail.com Website : www.adconcap.com

ADCON / SE / 2020-21
Date: 31.07.2020

The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip ID: ADCON
Scrip Code: 539506

Sub.: Outcome of Board Meeting held today i.e. Friday, July 31, 2020, pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

We hereby inform you that the Board of Directors at its meeting held today i.e. Friday, July 31, 2020 had *inter-alia* considered and approved the following:

1. Audited Financial Results for the quarter and Year ended March 31, 2020 along with the Statement of Assets & Liabilities, Report issued by Statutory Auditors of the Company, in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the declaration from Company that the Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results for the year ended March 31, 2020;
2. Appointment of Jain Rahul & Associate, Secretarial Auditor for the Financial Year 2020-21;

The Board meeting commenced at 2.30pm and concluded at 3.30pm.

Brief profiles of the Secretarial Auditor, pursuant to Regulation 30 SEBI (Listing Regulations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4/2015 dt. 09.09.2015 is annexed as Annexure A.

The above is for your kind information and record. You are requested to acknowledge the receipt.

Thanking you,

Yours faithfully,
For Adcon Capital Services Limited

N. K. Borana
Nikhil Borana
Company Secretary



Encl. as above

Disclosure Pursuant to Regulation 30 SEBI (Listing Regulations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4/2015 dated 09.09.2015

ANNEXURE – A

Sr. No.	Particulars	Details
1.	Name of the Firm	Jain Rahul & Associates (Secretarial Auditor)
2.	Brief Profile	Jain Rahul & Associates, Company Secretaries is set up by CS Rahul Jain, who is member of the ICSI and has around 5 years of experience and provide services in area of Corporate Laws, Taxation (Direct & Indirect), Financial consultancy Services.





INDEPENDENT AUDITOR'S REPORT

To the Members of **ADCON CAPITAL SERVICES LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ADCON CAPITAL SERVICES LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March 2020 and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion there on, and we do not provide a separate opinion on those matters.

In our opinion and according to the information and explanation given to us, there were no key audit matters which required to be reported.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board Report including Annexure to Boards Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We conclude that there is no material misstatement of other information.

Responsibilities of Management Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Company's Balance Sheet, the Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. Since With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our

information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place: Mumbai
Date: 31/07/2020

For M/s Gupta Saharia & Co.
Chartered Accountants



(S.S. Rathi)
Partner

Membership No.: 73373
Firm Reg. No. 103446W

ICAI UDIN: 20073373AAAAEW3990

ANNEXURE - A: TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 of the Independent Auditors' Report of even date to the members of **ADCON CAPITAL SERVICES LIMITED** on the financial statements as of and for the year ended March 31, 2020

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) Since the Company does not have any Immovable property the sub clause (c) of clause (i) of Paragraph 3 of the said Order is not Applicable to the Company.
- ii. The Company's nature of operation does not require it to hold the inventories and hence the clause (ii) of Paragraph 3 of the said Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us the Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 and The provisions of section 186 of the Companies Act, 2013 in respect of loans and investments made by Company are not applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and service tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, sales tax, duty of customs, value added tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. The Company has not borrowed from Financial Institutions, Banks Government or through Debentures and therefore the Clause (viii) of the said Order is not applicable.

- ix. The Company has not raised any moneys by initial public offer or further public offer (including debt instruments) and term loan and therefore the provisions of Clause 3(ix) of the said Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. There being no managerial personnel in the Company and therefore no managerial remuneration was required to be paid as per the provision of section of the Companies Act, 2013. Therefore Clause (xi) of the Order is not applicable.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties and the requirements as mandated are complied with by the Company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The company is Non-Banking Financial Companies (NBFC) registered under section 45 IA of the Reserve Bank of India Act, 1934.

Place: Mumbai

Date: 31/07/2020

For M/s Gupta Saharia & Co.
Chartered Accountants



(S.S. Rathie)
Partner

Membership No.: 073373

Firm Reg. No. 103446W

ICAI UDIN: 20073373AAAAEW3990

ANNEXURE-‘B’ TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of the independent auditors’ report of even date on the standalone financial statements of the Company for the year ended 31st March, 2020)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Adcon Capital Services Limited (“the Company”) as of 31st March, 2020 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The

company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai
Date: 31/07/2020

For M/s Gupta Saharia & Co.
Chartered Accountants



(S.S. Rathi)
Partner

Membership No.: 073373
Firm Reg. No. 103446W

ICAI UDIN : 20073373AAAAEW3990



ADCON CAPITAL SERVICES LIMITED

(CIN:L67120MP1994PLC008511)

Regd. Office: 417, Chetak Centre NX, Near Hotel Shreemaya, RNT Marg, Indore - 452001, M.P.

Corp. Office: Office No.117, First Floor, Hubtown Solaris, N.S. Phadke Marg, NR. East-West Flyover, Andheri East, Mumbai - 400069, Maharashtra
Statement of Audited Financial Result For the Quarter and Year ended on 31st March, 2020

(Rupees in Lakh Except EPS)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operation					
a)	Revenue from Operations	6.21	5.67	6.46	23.04	21.49
b)	Other Income	-0.75	2.56	-1.69	2.48	2.70
	Total Revenue :	5.46	8.23	4.77	25.52	24.19
2	Expenses					
a)	Cost of material consumed	0.00	0.00	0.00	0.00	0.00
b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c)	Changes in Inventories of Finished Good	0.00	0.00	0.00	0.00	0.00
d)	Work in Progress and Stock in Trade	0.00	0.00	0.00	0.00	0.00
e)	Employee Benefit Expenses	1.72	1.23	1.37	6.17	5.92
f)	Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
g)	Listing Fees	0.00	0.00	0.00	3.54	2.95
h)	Office Rent	0.58	0.58	0.58	2.33	2.32
i)	Other expenditure	7.43	1.74	1.92	11.49	7.07
	Total Expenditure :	9.73	3.55	3.87	23.53	18.25
3	Total Profit / (Loss) before Exceptional item and tax (1 - 2)	-4.27	4.68	0.90	1.99	5.94
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Net Profit / (Loss) before tax (3 - 4)	-4.27	4.68	0.90	1.99	5.94
6	Tax Expense					
	Current Tax	0.00	0.00	0.19	0.00	0.19
	Deferred Tax	0.00	0.00	0.00	0.38	0.00
	Income Tax for Earlier Year	0.00	0.00	0.20	0.00	0.20
	Total Tax Expenses :	0.00	0.00	0.39	0.38	0.39
7	Net Profit / (Loss) for the period from continuing operations (5 - 6)	-4.27	4.68	0.51	1.61	5.55
8	Other Comprehensive Income					
	Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Profit / (Loss)	-4.27	4.68	0.51	1.61	5.55
10	Paid - up Equity Share Capital (FV Rs. 10/-)	355.11	355.11	355.11	355.11	355.11
11	Other Equity	--	--	--	-3.12	-4.73
12	Earnings per Share (EPS)					
	- Basic EPS (₹.)	(0.12)	0.13	0.01	0.05	0.16
	- Diluted EPS (₹.)	(0.12)	0.13	0.01	0.05	0.16

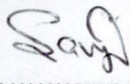
Notes:

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 31st July, 2020 and the statutory auditors of the Company have expressed an unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2020.
- The Audited financial results of the Company for the Quarter and Year ended 31st March, 2020 has been prepared in accordance with Indian Accounting Standard (IND AS) notified by Ministry of corporate affairs.
- The Company is engaged in only one Segment and as such there are no separate reportable segments as per 'IND AS - 108' Operating Segments.
- Figures of the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- Figures for the Previous periods have been regrouped / rearranged, wherever necessary.

FOR ADCON CAPITAL SERVICES LIMITED

Place : Mumbai
Date : 31.07.2020




SANJAY MINDA
DIRECTOR



ADCON CAPITAL SERVICES LIMITED

(CIN:L67120MP1994PLC008511)

Regd. Office: 417, Chetak Centre NX, Near Hotel Shreemaya, RNT Marg, Indore - 452001, M.P.

Corp. Office: Office No.117, First Floor, Hubtown Solaris, N.S. Phadke Marg, NR. East-West Flyover, Andheri East, Mumbai - 400069, Maharashtra

Statement of Audited Financial Result For the Quarter and Year ended on 31st March, 2020

(Rupees in Lakh Except EPS)

v). Statement of Assets and Liabilities.

Particulars		As at 31.03.2020 Audited	As at 31.03.2019 Audited
I.	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.03	0.03
	(b) Other intangible assets	-	-
	(c) Capital work-in-progress	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial assets	-	-
	(e) Deferred tax Asset (net)	0.60	0.99
	(f) Other non-current assets	-	2.25
	Sub-total - Non-current assets	0.63	3.26
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Current Investments	58.17	59.25
	(ii) Trade Receivable	-	-
	(iii) Cash and Bank balance	5.25	5.05
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	288.54	280.13
	(vi) Other financial assets	-	-
	(c) Other Current Assets	4.11	2.89
	Sub-total - Current assets	356.07	347.33
	TOTAL - ASSETS	356.70	350.59
II.	(1) EQUITY AND LIABILITIES		
	(a) Equity Share Capital	355.11	355.11
	(b) Other Equity	(3.12)	(4.73)
	Equity attributable to owners of the Company	351.99	350.38
	Non-controlling interests	-	-
	Total Equity	351.99	350.38
	(2) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (net)	-	-
	(d) Other non-current liabilities	-	-
	Total non-current liabilities	-	-
	(3) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	4.71	0.20
	(c) Provisions	-	-
	(d) Current tax liabilities (net)	-	-
		4.71	0.20
	TOTAL - EQUITY AND LIABILITIES	356.70	350.59

FOR ADCON CAPITAL SERVICES LIMITED

Place : Mumbai
Date : 31.07.2020



SANJAY MINDA
DIRECTOR

**ADCON CAPITAL SERVICES LIMITED**

(CIN:L67120MP1994PLC008511)

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6. Cash Flow Statement for the Year Ended 31st March, 2020

(Amount in Rs.)		
PARTICULARS	31.03.2020	31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	199,769	593,972
Adjustments for		
Depreciation	-	-
Preliminary Expense	224,720	224,720
Considered Separately		
Interest Income	-	-
Finance Cost	-	-
Operating Profit Before Working Capital Changes:	424,489	818,692
Trade and other receivable	-	487,010
Trade Payables and other liabilities	450,133	(8,128)
Other Current Assets	(122,469)	49,941
Other Short Term Provision	-	(276,370)
Loans & advances	(840,752)	(3,025,419)
Cash generated from operations	(88,599)	(1,954,274)
Direct Taxes paid	1	39,283
Net Cash Flow From Operating Activites (A)	(88,600)	(1,993,557)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	(348,109)	(798,247)
Proceed from Sale of Investment	455,899	1,975,894
Interest Income	-	-
Net Cash Flow From Investing Activites (B)	107,790	1,177,647
CASH FLOW FROM FINANVING ACTIVITIES		
Long Term & Short Term Funds Borrowed/(Repaid)	-	-
Finance Cost	-	-
Net Cash Flow From Financing Activites (C)	-	-
Net Increase / Decrease In Cash & Cash Equivalents	19,190	(815,910)
CASH & CASH EQUIVALENTS (A + B + C)	19,190	(815,910)
Cash & Cash Equivalents - Opening Balance	505,487	1,321,397
Cash & Cash Equivalents - Closing Balance	524,677	505,487

Place: Mumbai
Date : 31.07.2020

For Adcon Capital Limited


Sanjay Minda
 Director
 DIN 00034029



Adcon Capital Services Limited

Office : 117, Hubtown Solaris, N. S. Phadke Marg, Near East-West Flyover, Andheri (E), Mumbai -69.

Tel. : 022 - 2684 44 95 / 97 Email : adconcap@gmail.com Website : www.adconcap.com

Date: 31st July, 2020

The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip ID: ADCON
Scrip Code: 539506

Sub: Declaration of Audit Report with unmodified opinion for the year ended 31st March, 2020,
pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2016 (as amended)

Dear Sir / Madam,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 26, 2016 and Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of the Company i.e. Gupta Saharia & Co., Chartered Accountants (FRN No: 103446W) have issued Audit Reports with unmodified opinion on the audited financial results for the Quarter and Year ended 31st March, 2020.

The declaration is issued in Compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2016 and amendment thereto.

We request you to kindly take note of the aforesaid.

Yours faithfully,
For, Adcon Capital Services Limited

Sanjay Minda
Director

