

Date: May 27, 2025

To,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Symbol: 544224

Sub: Outcome of Board Meeting held on May 27, 2025 under Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Board of Directors (the "Board") of the Company which **commenced at 01:45 PM** and **concluded at 02:45 PM** today have inter-alia transacted the following:

1. Approved the audited financial statements for the financial year ended March 31, 2025.

In this regard, please find enclosed copies of the following:

- i. Statement showing the audited financial results including Statement of Assets and Liabilities, Profit and Loss statement and cashflow statement for the financial year ended March 31, 2025.
- ii. Independent Auditors' Report on the financial statements of the Company issued by M/s. PPN and Company, Chartered Accountants, our Statutory Auditors pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request to take the above on record.

Thanking You,

For **AFCOM HOLDINGS LIMITED**

Name : Ajith Kumar
Designation : Company Secretary and Compliance Officer

AFCOM HOLDINGS LIMITED

Regd. Office :

No.2, LIC Colony, Dr.Radhakrishnan
Nagar, Thiruvanimiyur,
Chennai - 600041, India.

Corporate Office :

3rd Floor, IndiQube Palmyra
Plot No. 16 (NP), SIDCO Industrial Estate,
Ekkattuthangal, Guindy, Chennai - 600032, India.

Airport Office :

Integrated Air Cargo Complex,
Phase-III, 2nd Floor, Meenambakkam,
Chennai – 600027, India.

CIN : L51201TN2013PLC089652
GSTIN : 33AALCA3603M1ZQ

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PPN AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.
(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.
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Independent Auditor's Report on the Half Year Ended and Year Ended 31-03-2025
Audited Standalone Financial Results Pursuant to Regulation 33 of the SEBI (Listing
Obligation And Disclosure Requirements), Regulation, 2015, as amended

To
The Board of Directors,
AFCOM HOLDINGS LIMITED,

Report on the Audit of the Standalone Financial Results

Opinion:

We have audited the standalone financial results of "Afcem Holdings Limited" (hereinafter referred to as the "Company"), for the year ended 31st March, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ('the Regulations') as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results;

- give the information required by the Companies Act, 2013 ("the Act") 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, 2025, and profit for the year ended on that date; and



- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations

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 ("the Act"). Our responsibilities under these standards are elaborated upon in the Auditor's Responsibilities for the Audit of the Financial Results segment of our report. Our independence from the Company is in full compliance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and its associated Regulations. Furthermore, we have conscientiously met all other ethical obligations in alignment with these regulations and the Code of Ethics. We maintain confidence that the audit evidence gathered is both sufficient and appropriate to provide a basis for audit opinion.

Responsibilities of Management for the Standalone Financial Results:

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 standalone financial results that give true and fair view of the financial position, financial information of the company in accordance with the accounting principles generally accepted in India, including the measurement principles laid down in the Accounting Standard – 25, specified under section 133 of the Act, along with the relevant rule issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 judgements 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the management 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 management 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 results:

Our objectives are to obtain reasonable assurance about whether the financial results 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 not an absolute level of assurance and 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, 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 and the Board of Directors



- 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 results 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 or to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the group to express an opinion on the Financial results.
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in -

- Planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Standalone Financial Results

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.





Other Matters:

The Standalone Annual Financial Results dealt with by this report have been prepared to express for the purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial results of the Company for the year ended 31st March 2025 on which we issued an unmodified audit opinion.

The Statement includes the results for the half year ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the first half of the year of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

DATE: 27/05/2025**PLACE: Chennai****For P P N AND COMPANY****Chartered Accountants****Firm Reg No:013623S****D. Hitesh****Partner****M.No:231991****UDIN No: 25231991BMKRMP7204**

AFCOM HOLDINGS LIMITED (Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED) No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanniyur, Chennai - 600 041 CIN : L51201TN2013PLC089652		
		Rs. in Lakhs
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025		
Particulars	As at 31st March, 2025	As at 31st March, 2024
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 SHAREHOLDER'S FUNDS		
(a) Share Capital	2,485.77	1,802.13
(b) Reserves and Surplus	19,550.97	8,522.80
2 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	2,593.59	18.36
(b) Deferred Tax Liabilities (Net)	304.07	-
(c) Long-Term Provisions	81.19	34.05
3 CURRENT LIABILITIES		
(a) Short-Term Borrowings	11.55	1,829.17
(b) Trade Payables		
(A) Total outstanding dues of Micro, medium and small enterprises	0.14	0.30
(B) Total outstanding dues of other creditors	865.73	389.19
(c) Other Current Liabilities	344.66	274.06
(d) Short-Term Provisions	1,306.06	889.81
TOTAL	27,543.74	13,759.87
II. ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	1,744.77	41.65
(ii) Capital Work in Progress	-	1,222.04
(b) Deferred Tax Asset(Net)	-	6.44
(c) Other Non-Current Assets	15,604.19	5,581.86
2 CURRENT ASSETS		
(a) Inventories	1,580.02	1,569.16
(b) Trade Receivables	6,244.86	2,262.82
(c) Cash & Bank Balances	8.54	309.63
(d) Short-Term Loans and Advances	52.82	32.02
(e) Other Current Assets	2,308.54	2,734.25
TOTAL	27,543.74	13,759.87
Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation		
For and on behalf of the Board of Directors of AFCOM HOLDINGS LIMITED (Formerly Known as AfcOm Holdings Private Limited)		
Place: Chennai Date: 27-05-2025	 Deepak Parasuraman Managing Director DIN: 00699865	
		

<p style="text-align: center;">AFCOM HOLDINGS LIMITED (Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED) No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanniyur, Chennai - 600 041 CIN : L51201TN2013PLC089652</p>					
(Rs. in Lakhs except for No. of Shares & EPS)					
Statement of Audited Financial Results for the Half year ended and Financial Year ended on 31.03.2025					
Particulars	Half Year Ended 31st March, 2025	Half Year Ended 30th September, 2024	Half Year Ended 31st March 2024	Year Ended 31st March, 2025	Year Ended 31st March, 2024
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	14,995.84	8,875.96	7,660.71	23,871.80	14,754.55
II Other Income	238.99	143.36	26.32	382.35	63.72
III Total Income (I+II)	15,234.84	9,019.32	7,687.02	24,254.16	14,818.27
IV Expenses					
Operating Cost	9,247.37	5,745.19	5,146.19	14,992.56	10,183.33
Employee Benefits Expenses	800.86	309.96	382.19	1,110.82	634.15
Finance Costs	117.51	215.51	167.05	333.01	197.35
Depreciation	52.49	4.46	4.74	56.94	7.98
Amortisation of Dry Lease Expenses	349.73	-	-	349.73	-
Other Expenses	674.31	215.65	187.57	889.96	363.57
Total Expenses (IV)	11,242.25	6,490.77	5,887.73	17,733.02	11,386.37
V Profit Before Exceptional and Extraordinary Items and Tax(III-IV)	3,992.58	2,528.55	1,799.29	6,521.14	3,431.90
VI Exceptional Items	-	-	-	-	-
VII Profit Before Extraordinary Items and Tax (V - VI)	3,992.58	2,528.55	1,799.29	6,521.14	3,431.90
VIII Extraordinary Items	-	-	3.41	-	3.41
IX Profit Before Tax (VII - VIII)	3,992.58	2,528.55	1,795.88	6,521.14	3,428.49
X Tax Expense:					
(1) Current Tax	(724.38)	(644.02)	(474.02)	(1,368.40)	(888.20)
(2) Deferred Tax	(311.61)	1.10	2.96	(310.51)	3.88
(3) Tax Adjustments for Earlier Years	-	-	-	-	-
XI Profit/(Loss) For The Period (IX - X)	2,956.60	1,885.63	1,324.83	4,842.23	2,544.16
Earnings per Equity Share: (In Rs.)					
(1) Basic	13.20	9.45	7.49	21.61	14.38
(2) Diluted	13.20	9.45	7.49	21.61	14.38



Notes on Standalone Financial Results:

- 1 The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 27.05.2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 2 As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- 3 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary
- 4 The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.
- 5 Earnings per share are calculated on the weighted average of the share capital received by the company for the year ended 31st March, 2025. Half yearly earnings per share are not annualised.
- 6 There were no Investor Compliants pending received during the period under review.
- 7 The necessary approvals for the dry lease operations were obtained, and the operations commenced in December 2024. Accordingly, the related payment, which was previously classified under "Prepaid Expenses", has been reclassified under other non current assets and amortised in a systematic manner under "Other Expenses" over the lease period of aircrafts, in accordance with the general accounting principles. This treatment ensures appropriate recognition of the expense over the economic benefits derived during the lease period.
- 8 The Company has issued 68,36,400 Equity Share of Rs.10/- each at a premium of Rs.98/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of Bombay Stock Exchange of India Limited on 09-08-2024. Accordingly these Audited Financial Result for the year ended March 31,2025 are drawn in accordance with the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.

S.No	Object of the Issue	Amount Alloted for the object	Amount utilised till March 31, 2025	Amount unutilised till March 31, 2025	Remarks
1	Issue Related Expenses	350.00	350.00	-	NA
2	Funding Capital Expenditure towards	4,279.91	3,135.89	1,144	NA
3	Prepayment or repayment of all or a portion	1,000.00	1,000.00	-	NA
4	Funding of Working Capital Requirement	800.00	800.00	-	NA
5	General corporate purposes	953.40	953.40	-	NA

- 9 As the Company collectively operates only in one business segment, hence it is reporting its results in single segment. Therefore, Segment disclosure is not applicable.
- 10 There were no exceptional and Extra- Ordinary items for the reporting period


For and on behalf of the Board of Directors of
AFCOM HOLDINGS LIMITED
(Formerly Known as Afcom Holdings Private Limited)



Deepak Parasuraman
Managing Director
DIN: 00699855

Place: Chennai
Date: 27-05-2025



<p style="text-align: center;">AFCOM HOLDINGS LIMITED (Formerly Known as AFCOM HOLDINGS PRIVATE LIMITED) No. 2 LIC Colony, Dr. Radhakrishnan Nagar, Thiruvanniyur, Chennai - 600 041 CIN : L51201TN2013PLC089652</p>		
<p style="text-align: right;">Rs. in Lakhs</p> <p style="text-align: center;">STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025</p>		
Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
	Audited	Audited
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	6,521.14	3,431.90
Adjustments for:		
Depreciation	56.94	7.98
Provision for Gratuity	47.71	24.56
Exchange difference on Forex (Gain) / Loss	(217.68)	(29.34)
Profit on sale of asset	(0.86)	0.00
Interest Expenses	270.78	174.08
Amortisation of Dry Lease Expenses		
Interest Income	(163.74)	(7.25)
Operating Profit before working capital changes:	6,514.29	3,601.93
Adjustments for changes in working capital:		
(Increase)/decrease in Trade Receivables	(3,764.37)	(801.20)
(Increase)/decrease in Inventory	(10.85)	(648.25)
(Increase)/decrease in Other current assets	425.71	699.10
(Increase)/decrease in Short Term Loans And Advances	(20.80)	494.97
(Decrease)/increase in Trade and Other payables	476.37	242.28
(Decrease)/increase in Other Current Liabilities	70.60	(105.85)
Cash generated from operations	3,690.96	3,482.99
Income Taxes paid	(952.71)	(368.99)
NET CASH FROM OPERATING ACTIVITIES (A)	2,738.25	3,114.00
B CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	163.74	7.25
Fixed assets purchased including Intangible Assets	(538.03)	(23.64)
Profit on sale of asset	0.86	0.00
(Increase)/Decrease in Other Non-Current Assets	(10,022.33)	(5,531.86)
NET CASH USED IN INVESTING ACTIVITIES (B)	(10,395.76)	(5,548.25)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(270.78)	(174.08)
Proceeds from Issue Of Share Capital	6,869.57	446.78
Increase/(Decrease) in Short-Term Borrowings	(1,817.62)	1,781.56
Increase/(Decrease) in Long -Term Borrowings	2,575.23	18.36
NET CASH USED IN FINANCING ACTIVITIES (C)	7,356.41	2,072.62
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(301.10)	(361.63)
Opening Cash and Cash Equivalents	309.63	671.26
CLOSING CASH AND CASH EQUIVALENT	8.54	309.63
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
Cash & Cash Equivalent as per Balance Sheet	8.54	309.63
Cash & Cash Equivalent at the End of the Period	8.54	309.63
<p>Notes:</p> <p>(i) The above Cash Flow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)- Statement of Cash Flows</p> <p>(ii) The Cash flow statement is prepared as per AS 3 "Cash flow statement" where balance with banks in Deposit Account not treated as part of Cash and cash equivalents</p> <p>(iii) Figures in brackets are outflows / deductions</p>		
<p style="text-align: right;">For and on behalf of the Board of Directors of AFCOM HOLDINGS LIMITED (Formerly Known as Afcom Holdings Private Limited)</p>		
<p style="text-align: right;">  Deepak Parasuraman Managing Director DIN: 00699855 </p>		
<p>Place: Chennai Date: 27-05-2025</p>		

