

General information about company	
Scrip Code*	530723
NSE Symbol*	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE041B01014
Name of the listed entity	ASIT C. MEHTA FINANCIALSERVICES LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Date of Reporting to Exchange	30-05-2024
Whether any observations reported by the Secretarial Auditor	Yes
The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.	Yes
In previous, Any actions taken against the listed entity/its promoters/directors/its material subsidiaries either by SEBI or by stock exchanges (including under the Standard operating procedures issued by SEBI through various circulars).	Yes
Is there any observation made in the previous report	Yes
Name of the Certifying Firm	M/s. Hemanshu Kapadia & Associates
Name of the practicing Company Secretary issuing the report	Mr. Hemanshu Kapadia
Membership Type	FCS
ACS/FCS No.	3477
UDIN	F003477F000492933
CP No.	2285
Place of PCS	Mumbai
PCS Report Date	30-05-2024
Company Remark	None

Regulations

Sr No	Regulation	Applicability during the period under review (Yes/No)	Any Observation (Yes/No)
1	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes	Yes
2	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Yes	No
3	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Yes	No
4	Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018	No	No
5	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	No	No
6	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	No	No
7	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Yes	No

Current Report

Sr No	Compliance requirement (regulations/circulars/ guidelines including specific clauses)	Regulation Name/ SEBI Circular number	Regulation Number/ circular dated	Deviations	Action taken by	Name of Other Regulatory Body	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of other action taken	Details of violation	Fine Amount
1	SEBI (LODR)Regulations,2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation6(1A) --- Any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy.	Ms. Khushboo Hanswal, Compliance Officer had resigned w.e.f. 14-09-2023 and The Company has appointed Mr. Pusparaj Pandey as Company Secretary and Compliance Officer w.e.f. 20-12-2023.	PCS		Other	Not Applicable	There was a delay of 6-days in appointment Compliance Officer.	
2	SEBI (LODR)Regulations,2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation24(1) --- At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	There was no Independent director from the board of directors of the listed entity was appointed on the board of an unlisted material subsidiary i.e , Asit C Mehta Investment Intermediates Ltd.	PCS		Other	Not Applicable	There was no Independent director from the board of directors of the listed entity – was appointed on the board of an unlisted material subsidiary i.e, Asit C Mehta Investment Intermediates Ltd.	

3	SEBI (LODR)Regulations,2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation27(2) (C) --- the report mentioned in clause (a) of subregulation (2) is signed either by the compliance officer or the chief executive officer of the listed entity	The Compliance report for the quarter ended September 23 and December 23, was signed by Mrs. Deena Mehta, Director of the Company instead of compliance officer or the chief executive officer of the listed entity.	PCS		Other	Not Applicable	The Compliance report for the quarter ended September 23 and December 23, was signed by Mrs. Deena Mehta, Director of the Company instead of compliance officer or the chief executive officer of the listed entity.	
4	SEBI (LODR)Regulations,2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation33(2) (b) --- The financial results submitted to the stock exchange shall be signed by the chairperson or managing director, or a whole time director or in the absence of all of them; it shall be signed by any other director of the listed entity who is duly authorized by the board of directors to sign the financial results.	During the audit period, the quarter ended December 23 & March 24, the financial results submitted to the stock exchange was signed by Mrs. Deena Mehta, Director of the Company and not by chairperson or managing director, or a whole time director.	Stock Exchange		Clarification		During the audit period, the quarter ended December 23 & March 24, the financial results submitted to the stock exchange was signed by Mrs. Deena Mehta, Director of the Company instead of chairperson or managing director, or a whole time director.	

Previous Report

Sr No	Compliance requirement (regulations/circulars/guidelines including specific clauses)	Regulation Name/ SEBI Circular number*	Regulation Number/ circular dated	Deviations	Actions taken by	Name of Other Regulatory Body	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of other action taken	Details of violation	Fine Amount	Observations of the practicing Company secretary in the previous reports	Ob m st co rep ye (t ε m
1	SEBI (LODR),Regulation, 2015	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Regulation 27(2)	Non-filing of Corporate Governance Report for the quarter ended September 2022.	Stock Exchange		Fine		Non-filing of Corporate Governance Report for the quarter ended September 2022. The Company has received a notice dated November 21, 2022 from BSE imposing fine of Rs. 66,080 (including GST)/-	66080	The Company believes that Reg. 15(2) (a) of SEBI LODR is not applicable to the Company, as the Company does not satisfy both the requirements neither Paid Up share capital of Rs. 10 crore nor the Net worth of the Company is above Rs. 25 crore, during the last FY. At present Company has paid the fine and filed waiver application to the exchange.	31 20
2	SEBI (LODR),Regulation, 2015	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Regulation 23(9)	Non-filing of Related Party Transaction Report for the quarter ended September 2022.	Stock Exchange		Fine		Non-filing of Related Party Transaction Report for the quarter ended September 2022. The Company has received a notice dated December 27,2022 from BSE imposing fine of Rs. 1,71,100/-	171100	The Company believes that Reg. 15(2) (a) of SEBI LODR is not applicable to the Company, as the Company does not satisfies both the requirements of Paid Up share capital of Rs. 10 crore nor the Net worth of the Company is above Rs. 25 crore, during the last FY.. At present Company has paid the fine filed waiver application to the exchange.	31 20

3	SEBI (LODR), Regulation, 2015	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board.	Stock Exchange	Fine	Non-compliance with the requirements pertaining to the composition of the Board. The Company has received a notice dated 21.02.2023 from BSE imposing fine of Rs. 5,42,800/-	542800	The Company believes that Reg. 15(2) (a) of SEB LODR is not applicable to the Company, as the Company does not satisfy both the requirements of Paid Up share capital of Rs. 10 crore nor the Net worth of the Company is above Rs.25 crore, during the last FY.. At present Company has paid the fine filed waiver application to the exchange.	31 20
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Affirmation			
Sr No	Regulation	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2	Adoption and timely updation of the Policies		
(a)	All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	
(b)	All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	
3	Maintenance and disclosures on Website		
(a)	The Listed entity is maintaining a functional website	Yes	
(b)	Timely dissemination of the documents/ information under a separate section on the website	Yes	
(c)	Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	The web-links provided are not directing to the relevant documents. However, It directs to the relevant section of the website of the Company.
4	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5	Details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	a. The Company has a material subsidiary named Asit C. Mehta Investment Intermediates Limited.
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations	Yes	
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8	Related Party Transactions		
(a)	The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	
(b)	In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	NA	Since Prior approval obtained.
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations within the time limits prescribed thereunder	Yes	
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	Yes	
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(is) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	Yes	

