

# ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072. • Tel.: 022 - 28570781 / 28583333

Email id: investor grievance@acmfsl.co.in / accounts@nucleus services.com

Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs in Lacs)

Particulars	STANDALONE	
	3 months ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
(Refer Notes Below)	Unaudited	Unaudited
<b>I. Income</b>		
a. Revenue from Operations	156.69	129.29
b. Other Income	5.87	2.12
<b>Total income</b>	<b>162.56</b>	<b>131.41</b>
<b>II. Expenses</b>		
a. Employee benefits expenses	5.64	11.80
b. Finance cost	110.01	95.67
c. Depreciation and amortisation expense	16.11	15.68
d. Other Expenses	47.01	28.89
<b>Total Expenses</b>	<b>178.77</b>	<b>152.04</b>
<b>III. Profit / (Loss) before exceptional items and tax (I-II)</b>	<b>(16.21)</b>	<b>(20.65)</b>
<b>IV. Exceptional items</b>	-	-
<b>V. Profit / (Loss) before tax (III-IV)</b>	<b>(16.21)</b>	<b>(20.65)</b>
<b>VI. Tax expense</b>		
(1) Current tax	-	-
(2) Deferred tax Assets / (Liab)	9.99	(2.56)
(3) Deferred tax Assets / (Liab)	-	5.48
(4) Prior year Tax adjustment	0.06	-
<b>VII. Total Tax</b>	<b>10.04</b>	<b>2.92</b>
<b>VIII. Net Profit / (Loss) after tax (VI-VII)</b>	<b>(6.17)</b>	<b>(12.61)</b>
<b>IX. Other Comprehensive Income, Net of Tax</b>		
a. Items that will not reclassified subsequently to profit or loss		
i. Remeasurement gain / (loss) on defined benefit plan	0.05	0.12
ii. Income Tax on above	(0.01)	(0.04)
<b>X. Total comprehensive Income, Net of Tax</b>	<b>(6.13)</b>	<b>(12.53)</b>
<b>XI. Paid-up equity share capital ( Face Value ₹10 per share)</b>	<b>483.36</b>	<b>483.36</b>
<b>XII. Earnings Per Share (of ₹10/- each) (not annualised):</b>		
(a) Basic	(0.13)	(0.26)
(b) Diluted	(0.13)	(0.26)
See accompanying note to the Financial Results		

*Asit C. Mehta*



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(Rs in Lacs)

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	3 months ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
	Unaudited	Unaudited
<b>1. Segment Revenue</b>		
(a) Advisory and Consultancy	-	7.87
(b) Investment activities	156.69	121.41
Total	156.69	129.28
Less: Inter Segment Revenue	-	-
Net Income From Operations	156.69	129.28
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest</b>		
(a) Advisory and Consultancy	(26.34)	(9.25)
(b) Investment activities	114.31	63.88
Total	87.98	54.63
Less: Interest	110.01	95.67
Add: Unallocable Income	5.87	2.12
Total Profit Before Tax	(16.16)	(38.93)
<b>3. Capital Employed</b>		
(a) Advisory and Consultancy	8.65	41.27
(b) Investment activities	773.31	760.98
(c) Unallocable	(20.42)	(39.17)
Total	761.53	763.08

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on September 13, 2017.
- The company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013. As per Ind AS the company has recast the financial results for the quarter ended June 30, 2016 as required by the SEBI circular number CIR/CFB/FAC/62/2016 dated July 5, 2016.
- The Auditors of the company have carried out limited review of unaudited financial result for the quarter ended June 30, 2017 as required under SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The result as modified under Ind AS for June 30, 2016, have not been subject to limited review of audit, however the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the companies affairs.
- The statement does not include Ind AS compliant result for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.

*Asit C. Mehta*



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5. Reconciliation of net profit between previous GAAP to IND AS for the quarter ended June 30, 2016.

Particulars	(Rs in Lacs)
	Corresponding 3 months ended in the previous year 30/06/2016 (refer note 2)
Net profit / (loss) for the period (as per AS)	(36.37)
<b>Add / (less) : adjustments in statement of profit and loss</b>	
Adjustment on Depreciation on adoption of Cost	18.03
Prior period adjustment	0.37
Actuarial losses of retirement benefits transferred to Other Comprehensive Income	(0.12)
Taxes on account of above item	0.04
Deferred Tax Asset recognized	5.44
<b>Net profit as per IND AS</b>	<b>(12.61)</b>
Other Comprehensive Income (Net of Tax)	0.08
<b>Total Comprehensive Income</b>	<b>(12.53)</b>

6. Figures of previous periods have been regrouped/ reclassified, wherever necessary to make them comparable with current period figures.

Mumbai : 13th September, 2017



For and on behalf of Board of Directors

Asit C Mehta  
Chairman  
DIN : 00169048

# CHANDRAKANT & SEVANTILAL

CHARTERED ACCOUNTANTS

Pradeep S. Shah  
Kiran C. Shah

Phones : 2266 0673.  
2266 1754, 2266 2959  
Fax : (022) 2266 2744

4, Fairy Manor, 2nd Floor,  
13, R. Sidhwa Marg (Gunbow St.),  
Fort, Mumbai - 400 001.

## LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE 1<sup>st</sup> QUARTER ENDED ON 30<sup>th</sup> JUNE, 2017

To

The Board of Directors

Asit C. Mehta Financial Services Ltd.

Nucleus House, Saki Vihar Road,

Andheri (E), Mumbai 400072

We have reviewed the accompanying "Statement of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2017" ("the Statement") of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED**, (CIN: L65900MH1984PLC091326) ("the Company") together with the relevant Notes appearing thereon which is being submitted by the Company. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/15/2015 Dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("the Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practises and policies. Our responsibility is to issue a report on the Statement based on our review.



We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement.

A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Ind AS and other recognised practices and policies, and has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations read with the said SEBI Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw the attention to the following matters:

- (i) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- (ii) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total comprehensive income for the quarter ended June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter



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ended June 30, 2016. As stated in Note 3 to the Statement, these figures have been furnished by the Management.

- (iii) The financial statements of the Company for the year ended March 31, 2017, prepared and presented in accordance with the Companies (Accounting Standards) Rules, 2006, were audited by another firm of Chartered Accountants under the provisions of the Companies Act, 2013, who, vide their Independent Auditor's Report dated May 20, 2017, have expressed an unmodified opinion on the said financial statements.

Our conclusion is not qualified in respect of the above matters.

For CHANDRAKANT & SEVANTILAL

Chartered Accountants

(Firm Reg. No. 101675W)



(KIRAN C. SHAH) Partner

Membership No. 032187

Place: MUMBAI

Date: 13<sup>th</sup> September, 2017

