

Independent Auditor's Review Report on unaudited standalone financial results of Asit C. Mehta Financial Services Limited for the quarter and nine months ended December 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Asit C. Mehta Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Asit C. Mehta Financial Services Limited ('the Company') for the quarter and nine months ended December 31, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited standalone financial results for the quarter and nine months ended December 31, 2021 were reviewed by another auditor whose report dated February 14, 2022 expressed an unmodified conclusion on that Statement. The standalone financial results for the year ended March 31, 2022 were audited by another auditor whose report dated May 27, 2022 expressed an unmodified opinion on those financial results.

Our conclusion is not modified in respect of these matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Swapnil
Subhash Kale

Digitally signed by
Swapnil Subhash Kale
Date: 2023.02.13
13:23:42 +05'30'

Swapnil Kale
Partner
Membership Number: 117812
UDIN: 23117812BGXQKM5506
Mumbai
February 13, 2023



Asit C. Mehta Financial Services Limited
(CIN: L65900MH1984PLC091326)
Registered Office: Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai: 400072

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022

Rs. in Lakhs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
a. Revenue from operations	72.05	64.50	67.78	207.71	167.74	239.60
b. Other income	193.25	18.60	21.43	227.93	57.52	200.95
Total income	265.30	83.10	89.21	435.64	225.26	440.55
II. Expenses						
a. Employee benefits expenses	2.08	0.72	3.80	3.07	14.66	15.31
b. Finance cost	169.42	163.52	111.60	485.98	316.41	457.21
c. Depreciation and amortisation expense	29.09	29.25	30.64	86.96	91.88	123.09
d. Other expenses	39.24	44.76	35.73	120.20	86.15	111.39
Total expenses	239.83	238.25	181.77	696.21	509.10	707.00
III. Profit / (Loss) before exceptional items and tax (I-II)	25.47	(155.15)	(92.56)	(260.57)	(283.84)	(266.45)
IV. Exceptional items	-	-	-	-	-	-
V. Profit / (Loss) before tax (III-IV)	25.47	(155.15)	(92.56)	(260.57)	(283.84)	(266.45)
VI. Tax expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax (assets) / liabilities	(0.47)	(0.68)	0.43	(1.33)	0.31	0.04
(3) MAT credit entitlement written off	-	-	-	-	-	10.39
(4) Prior year tax adjustment	-	-	-	-	-	0.17
VII. Total tax	(0.47)	(0.68)	0.43	(1.33)	0.31	10.60
VIII. Net Profit / (Loss) after tax (V-VII)	25.94	(154.47)	(92.99)	(259.24)	(284.15)	(277.05)
IX. Other comprehensive income, net of tax						
Items that will not be reclassified subsequently to profit or loss						
i. Remeasurement gain / (loss) on defined benefit plan	-	-	0.05	-	0.05	0.36
ii. Net (loss) / gain on FVTOCI of equity investments	0.82	1.25	-	2.07	-	-
iii. Income tax on above	(0.22)	(0.32)	(0.02)	(0.54)	(0.01)	(0.09)
X. Total comprehensive income, net of tax	26.54	(153.54)	(92.96)	(257.71)	(284.11)	(276.78)
XI. Paid-up equity share capital (face value Rs.10 per share) **	495.26	484.74	483.36	495.26	483.36	484.74
XII. Other equity						3,714.86
XIII. Earnings per share (of Rs.10/- each) (not annualised for the quarter and nine months):						
(a) Basic* (Rs.)	0.53	(3.18)	(1.92)	(5.33)	(5.88)	(5.72)
(b) Diluted* (Rs.)	0.53	(3.18)	(1.92)	(5.33)	(5.88)	(5.72)

* Basic and diluted earnings per share is calculated excluding treasury shares till September 30, 2022 since it has been sold during the quarter. (September 30, 2022: 1,05,183 / March 31, 2022: 1,05,183 / December 31, 2021: 1,18,985)

**Excluded treasury Shares till September 30, 2022 of Rs 10 each fully paid up held by Nucleus Stock Trust created wholly for the benefit of the Company. (September 30, 2022: 1,05,183 / March 31, 2022: 1,05,183 / December 31, 2021: 1,18,985)

Notes :-

- The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on February 13, 2023. The above unaudited financial results for the quarter and nine months ended December 31, 2022 have been reviewed by M S K A & Associates, Chartered Accountants, on which they have issued unmodified conclusion. The financial results for the quarter and nine months ended December, 2021 and year ended March 31, 2022 were reviewed / audited by Chandrakant & Sevantilal & J. K. Shah & Co., Chartered Accountants, on which they had issued unmodified conclusion / opinion.
- The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS 34 Interim financial reporting") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.
- The Company has followed its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- The Board of Directors of the Company at its meeting held on April 16, 2021, considered and approved the Scheme of merger of the Nucleus IT Enabled Services Ltd. (Wholly owned subsidiary) with the Company. The Company had received requisite approvals from the Honourable National Company Law Tribunals (NCLT) having jurisdiction over the Company and the Amalgamated Company. Approval from Hon'ble National Company Law Tribunal, Mumbai ("NCLT"), vide its order dated January 20, 2023, certified copy received by the company dated February 01, 2023, the Appointed date for the scheme is March 31, 2021. The Scheme shall become effective on filing of certified copies of the NCLT orders by the Company with their respective Registrar of Companies. Further, upon the Scheme becoming effective, effect of the same will be given in the books of account of the Company.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The figures for the quarter ended December 31, 2022 and the quarter ended December 31, 2021 are the balancing figures between unaudited figures in respect of nine months ended December 31, 2022 and December 31, 2021 and the unaudited figures of the half year ended September 30, 2022 and September 30, 2021 respectively.
- Previous periods figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the figures of the current period.



For Asit C Mehta Financial Services Limited

(Signature)

DEENA A. MEHTA
Director
DIN:0168992

Place :- Mumbai
Date :- February 13, 2023

Asit C. Mehta Financial Services Limited
(CIN: L65900MH1984PLC091326)

Registered Office: Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai: 400072

Segment Wise Revenue, Results And Capital Employed for the Quarter and Nine Months Ended December 31, 2022.

Rs. in Lakhs

Particulars	Quarter ended			Nine months Ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
(a) Advisory and consultancy	1.25	1.00	14.50	4.25	26.50	36.54
(b) Investment activities	70.80	63.50	53.28	203.46	141.24	203.06
Total	72.05	64.50	67.78	207.71	167.74	239.60
Less: Inter segment revenue	-	-	-	-	-	-
Net income from operations	72.05	64.50	67.78	207.71	167.74	239.60
2. Segment results (profit)(+)/ loss (-) before tax and interest						
(a) Advisory and consultancy	0.17	(0.15)	3.48	0.63	9.48	15.77
(b) Investment activities	(87.27)	(117.48)	(120.63)	(297.93)	(291.35)	(374.49)
Total	(87.10)	(117.63)	(117.15)	(297.30)	(281.87)	(358.72)
Less: Interest	80.68	56.12	(3.16)	191.20	59.49	108.68
Add: Unallocable income	193.25	18.60	21.43	227.93	57.52	200.95
Total profit before tax	25.47	(155.15)	(92.56)	(260.57)	(283.84)	(266.45)
3. Capital employed						
(Segment assets minus segment liabilities)						
(a) Advisory and consultancy	20.26	26.44	43.83	20.26	43.83	35.58
(b) Investment activities	3,910.38	3,868.90	4,061.20	3,910.38	4,061.20	4,083.11
(c) Unallocable	21.77	20.02	87.69	21.77	87.69	80.91
Total	3,952.41	3,915.36	4,192.72	3,952.41	4,192.72	4,199.60



For Asit C Mehta Financial Services Limited

Deena A. Mehta

DEENA A. MEHTA
Director
DIN:0168992

Place :- Mumbai
Date :- February 13, 2023

Independent Auditor's Review Report on unaudited consolidated financial results of Asit C. Mehta Financial Services Limited for the quarter and nine months ended December 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Asit C. Mehta Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Asit C. Mehta Financial Services Limited** ('the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter and nine months ended December 31, 2022 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Nucleus IT Enabled Services Limited	Wholly Owned Subsidiary
2	Asit C. Mehta Investment Intermediates Limited	Subsidiary
3	Edgytal Fintech Investment Services Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA & Associates

Chartered Accountants

6. We did not review the interim financial results of 3 subsidiaries included in the Statement, whose interim financial results reflects total revenues of Rs. 754.07 lakhs and Rs. 2,330.03 lakhs, total net loss after tax of Rs. 285.97 lakhs and Rs. 669.59 lakhs (before consolidation adjustments) and total comprehensive loss of Rs. 440.21 lakhs and Rs. 815.99 lakhs (before consolidation adjustments), for the quarter and nine months ended December 31, 2022, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

7. The unaudited consolidated financial results for the quarter and nine months ended December 31, 2021 were reviewed by another auditor whose report dated February 14, 2022 expressed an unmodified conclusion on that Statement and the audited standalone financial results for the year ended March 31, 2022 were audited by another auditor whose report dated May 27, 2022 expressed an unmodified opinion on those financial results.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration Number: 105047W

Swapnil

Subhash Kale

Digitally signed by
Swapnil Subhash Kale
Date: 2023.02.13
13:24:52 +05'30'



Swapnil Kale

Partner

Membership Number: 117812

UDIN: 23117812BGXQKN7845

Mumbai

February 13, 2023

Asit C. Mehta Financial Services Limited

(CIN: L65900MH1984PLC091326)

Registered Office: Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai: 400072

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2022

Rs in Lakhs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
a. Revenue from operations	658.33	702.17	674.25	1,999.58	2,509.81	3,453.62
b. Other income	226.86	66.83	344.07	391.01	513.67	700.46
Total income	885.19	769.00	1,018.32	2,390.59	3,023.48	4,154.08
II. Expenses						
a. Employees benefits expenses	235.19	298.19	225.47	833.98	649.92	792.97
b. Finance cost	256.07	239.05	207.08	730.67	567.82	792.72
c. Depreciation and amortisation expense	88.99	89.73	42.01	267.11	124.24	167.49
d. Other expenses	576.80	510.36	516.04	1,500.49	1,624.00	2,242.05
Total expenses	1,167.05	1,137.33	990.60	3,332.25	2,965.98	3,995.23
III. Profit / (Loss) before exceptional items and tax (I-II)	(271.86)	(368.33)	27.72	(941.66)	57.50	158.85
IV. Exceptional items	-	-	-	-	-	-
V. Profit / (Loss) before tax (III-IV)	(271.86)	(368.33)	27.72	(941.66)	57.50	158.85
Tax expense						
- Current tax	(0.14)	-	-	(0.14)	-	-
- Deferred tax (assets) / liability	1.32	(5.36)	(2.70)	(0.44)	(6.41)	71.86
- MAT credit entitlement	-	-	-	0.65	-	10.39
- Prior year tax adjustment	-	-	-	0.08	(0.37)	(0.20)
VI. Total tax	1.18	(5.36)	(2.70)	0.15	(6.78)	82.05
VII. Profit from discontinued operations	-	-	-	-	-	-
- Tax on the said profit	-	-	-	-	-	-
VIII. Net Profit / (Loss) after tax (V-VI+VII)	(273.04)	(362.97)	30.42	(941.81)	64.28	146.33
IX. Other comprehensive income, net of tax						
Items that will not be reclassified subsequently to profit or loss						
i. Remeasurement gain / (loss) on defined benefit plan	1.04	2.82	10.91	(8.24)	12.19	3.75
ii. Net (loss)/gain on FVTOCI of equity investments	(206.34)	30.53	2.79	(185.33)	82.21	41.51
iii. Income Tax on i) and ii) above	51.66	(8.40)	(3.31)	48.70	(21.79)	(11.40)
X. Total comprehensive income, net of tax	(426.68)	(338.02)	40.81	(1,086.68)	136.89	180.19
1. Net Profit / (Loss) attributable to						
Owners of the company	(255.28)	(335.89)	(33.81)	(870.83)	(137.13)	108.24
Non controlling interest	(17.76)	(27.08)	64.23	(70.98)	201.41	38.09
2. Other comprehensive income attributable to						
Owners of the Company	(142.98)	21.60	8.44	(136.44)	44.40	32.23
Non controlling interest	(10.66)	3.35	1.95	(8.43)	28.21	1.63
3. Total comprehensive income attributable to						
Owners of the Company	(398.27)	(314.30)	(25.37)	(1,007.27)	(92.73)	140.47
Non controlling interest	(28.41)	(23.72)	66.18	(79.41)	229.62	39.71
XI. Paid-up equity share capital (face value Rs.10 per share)**	495.26	484.74	483.36	495.26	483.36	484.74
XII. Other equity						
XIII. Earnings per share (of Rs.10/- each)						
(not annualised for the quarter and half year):						
a. Basic*	(5.57)	(7.49)	0.63	(19.36)	1.33	3.02
b. Diluted*	(5.57)	(7.49)	0.63	(19.36)	1.33	3.02

* Basic and diluted earnings per share is calculated excluding treasury shares till September 30, 2022 since it has been sold during the quarter. (September 30, 2022: 1,05,183 / March 31, 2022: 1,05,183 / December 31, 2021: 1,18,985)

**Excluded treasury Shares till September 30, 2022 of Rs 10 each fully paid up held by Nucleus Stock Trust created wholly for the benefit of the Company. (September 30, 2022: 1,05,183 / March 31, 2022: 1,05,183 / December 31, 2021: 1,18,985)



Asit C. Mehta

Asit C. Mehta Financial Services Limited
(CIN: L65900MH1984PLC091326)

Registered Office: Nucleus House, Saki-Vihar Road, Andheri (East), Mumbai: 400072

Consolidated Segment wise Revenue, Results and Capital employed for the Quarter and Nine Months Ended December 31, 2022

Rs in Lakhs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a. Advisory and consultancy	1.25	1.00	14.50	4.25	26.50	36.54
b. Investment activities	34.36	27.06	21.24	94.15	40.63	78.02
c. Information technology	0.35	-	0.03	0.35	5.17	8.18
d. Stock broking and allied services	622.37	674.11	638.48	1,900.83	2,437.51	3,330.88
Not income From operations	658.33	702.17	674.25	1,999.58	2,509.81	3,453.62
2. Segment results (Profit(+)/ Loss (-) before tax and interest						
a. Advisory and consultancy	1.25	19.23	3.48	1.70	9.48	15.77
b. Investment activities	(36.07)	(65.89)	(37.91)	(113.54)	(129.29)	(150.93)
c. Information technology	(19.66)	(114.37)	(2.39)	(251.68)	(4.56)	(19.75)
d. Stock broking and allied services	(188.17)	(35.08)	(72.45)	(238.48)	236.02	406.01
Total	(242.65)	(196.11)	(109.27)	(602.00)	111.65	251.10
Less: Interest	256.07	239.05	207.08	730.67	567.82	792.72
Add: Unallocable income	226.86	66.83	344.07	391.01	513.67	700.47
Total Profit / (Loss) before tax	(271.86)	(368.33)	27.72	(941.66)	57.50	158.85
3. Capital Employed						
(Segment assets minus segment liabilities)						
a. Advisory and consultancy	25.92	26.44	43.59	25.92	43.59	35.58
b. Investment activities	(2,830.25)	(2,867.81)	1,054.42	(2,830.25)	1,054.42	(1,811.82)
c. Information technology	891.14	968.57	(247.01)	891.14	(247.01)	368.35
d. Stock broking and allied services	1,507.52	1,883.27	1,740.72	1,507.52	1,740.72	2,017.49
e. Unallocable	20.02	20.02	91.66	20.02	91.66	80.91
Total	(385.65)	30.49	2,683.38	(385.65)	2,683.38	690.51

Notes :-

- The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Holding Company at its meetings held on February 13, 2023. The above unaudited financial results for the quarter and nine months ended December 31, 2022 have been reviewed by M S K A & Associates, Chartered Accountants, on which they have issued unmodified conclusion. The financial results for the quarter and nine months ended December, 2021 and year ended March 31, 2022 were reviewed / audited by Chandrakant & Sevantilal & J. K. Shah & Co., Chartered Accountants, on which they had issued unmodified conclusion / opinion.
- The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS 34 Interim financial reporting") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.
- The Company has followed its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022.
- The Board of Directors of the Company at its meeting held on April 16, 2021, considered and approved the Scheme of merger of the Nucleus IT Enabled Services Ltd. (Wholly owned subsidiary) with the Company. The Company had received requisite approvals from the Honourable National Company Law Tribunal (NCLT) having jurisdiction over the Company and the Amalgamated Company.

Approval from Hon'ble National Company Law Tribunal, Mumbai ("NCLT"): vide its order dated January 20, 2023, certified copy received by the company dated February 01, 2023, the Appointed date for the scheme is March 31, 2021. The Scheme shall become effective on filing of certified copies of the NCLT orders by the Company with their respective Registrar of Companies. Further, upon the Scheme becoming effective, effect of the same will be given in the books of account of the Company.
- As in the past, the Holding Company has, inter alia, provided some of its immovable properties to its subsidiaries on leave and license, that is, these are licensed to entities within the Group. Therefore, in terms of the relevant provisions of Ind AS 40 - "Investment Property", such licensed immovable properties, to the extent so licensed, would not be regarded as investment properties from the perspective of the Group, these being in the nature of "Owner Occupied Property" ("OOP") in Consolidated Financial Statement ("CFS") of the Group. However, it is not practicable or possible to ascertain or find out the cost or deemed cost of such immovable licensed properties for presenting as OOP in CFS. In view of this, the Group has not separately presented the amount pertaining to such licensed immovable properties as OOP in CFS and has continued to disclose the same under "Investment Property" only.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The figures for the quarter ended December 31, 2022 and the quarter ended December 31, 2021 are the balancing figures between unaudited figures in respect of nine months ended December 31, 2022 and December 31, 2021 and the unaudited figures of the half year ended September 30, 2022 and September 30, 2021 respectively.
- Figures for the previous period have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the figures of the current period.



For Asit C Mehta Financial Services Limited

Deena A. Mehta
DEENA A. MEHTA
Director
DIN:0168992

Place :- Mumbai
Date :- February 13, 2023