

ASIT C. MEHTA FINANCIAL SERVICES LTD.

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

Email id: investorgrievance@acmfsl.co.in / accounts@nucleusfinancialservices.com

Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

Part I

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2016

(₹ in lacs)

Particulars (Refer Notes Below)	STANDALONE				CONSOLIDATED		
	Quarter Ended		Year Ended		Year Ended		Year to date figures for year ended 31/03/2015 Audited
	3 months ended 31/03/2016 Audited	Preceding 3 months ended 31/12/2015 Unaudited	Corresponding 3 months ended in the previous year 31/03/2015 Unaudited	Year to date figures for year ended 31/03/2016 Audited	Previous year ended 31/03/2015 Audited	Year to date figures for year ended 31/03/2016 Audited	
1. Income from Operations							
(a) Income from Operations	113.81	78.43	79.78	328.32	361.61	2,839.06	1,363.66
(b) Other Operating Income	-	-	-	-	-	-	-
Total income from Operations (net)	113.81	78.43	79.78	328.32	361.61	2,839.06	1,363.66
2. Expenses							
a. Employee benefits expenses	12.14	10.23	13.14	46.49	58.95	1,066.12	405.34
b. Depreciation and amortisation expense	11.41	11.46	11.72	45.48	45.57	157.83	113.17
c. Property Tax	6.52	9.34	9.54	34.53	37.35	-	-
d. Operating Finance charges	-	-	35.76	-	163.08	-	163.08
e. Other Expenditure	32.40	35.42	7.30	95.04	33.88	1,905.91	753.34
Total Expenses	62.47	66.45	77.45	221.54	338.82	3,129.85	1,434.93
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	51.34	11.98	2.33	106.78	22.79	(290.79)	(71.27)
4. Other Income	0.36	1.93	1.83	11.19	10.80	298.27	72.04
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	51.70	13.91	4.16	117.97	33.59	7.48	0.76
6. Finance Costs	117.20	82.07	22.80	360.90	90.74	673.67	234.44
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(65.50)	(68.17)	(18.64)	(242.93)	(57.15)	(666.19)	(233.68)
8. Exceptional Items	-	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(65.50)	(68.17)	(18.64)	(242.93)	(57.15)	(666.19)	(233.68)
10. Tax expense	(3.29)	(3.25)	(4.08)	(13.90)	(14.78)	11.65	(12.80)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(62.21)	(64.92)	(14.56)	(229.03)	(42.37)	(654.54)	(220.88)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(62.21)	(64.92)	(14.56)	(229.03)	(42.37)	(654.54)	(220.88)
14. Minority Interest	-	-	-	-	-	(211.69)	17.73
15. Net Profit / (Loss) after taxes, minority interest from ordinary activities after tax (9 + 10)	(62.21)	(64.92)	(14.56)	(229.03)	(42.37)	(442.85)	(238.61)
14. Paid-up equity share capital (Face Value ₹10 per share)	495.26	495.26	495.26	495.26	495.26	495.26	495.26
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	110.30	339.33	(1,089.54)	(646.68)
16.i Earnings Per Share (before extraordinary items) (of ₹10/- each) (not annualised):							
(a) Basic	(1.26)	(1.31)	(0.29)	(4.62)	(0.86)	(8.94)	(4.82)
(b) Diluted	(1.26)	(1.31)	(0.29)	(4.62)	(0.86)	(8.94)	(4.82)
16.ii Earnings Per Share (after extraordinary items) (of ₹10/- each) (not annualised):							
(a) Basic	(1.26)	(1.31)	(0.29)	(4.62)	(0.86)	(8.94)	(4.82)
(b) Diluted	(1.26)	(1.31)	(0.29)	(4.62)	(0.86)	(8.94)	(4.82)
See accompanying note to the Financial Results							



Asit C. Mehta

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Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly results

(₹ in lacs)

Particulars	3 months ended 31/03/2016 Audited	Preceding 3 months ended 31/12/2015 Unaudited	Corresponding 3 months ended in the previous year 31/03/2015 Unaudited	Year to date figures for current period ended 31/03/2016 Audited	Previous year ended 31/03/2015 Audited	Year to date figures for year ended 31/03/2016 Audited	Year to date figures for year ended 31/03/2015 Audited
1. Segment Revenue							
(a) Advisory and Consultancy	4.42	1.98	39.34	35.53	95.07	26.96	95.07
(b) Investment activities	109.39	76.45	40.44	292.79	266.54	146.00	169.68
(c) Information Technology						368.81	214.73
(d) Stock broking and allied services						2,297.29	884.17
Total	113.81	78.43	79.78	328.32	361.61	2,839.06	1,363.65
Less: Inter Segment Revenue							
Net Income From Operations	113.81	78.43	79.78	328.32	361.61	2,839.06	1,363.65
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest							
(a) Advisory and Consultancy	(10.07)	(15.42)	24.71	(25.57)	31.90	(25.57)	31.90
(b) Investment activities	61.41	27.40	(22.36)	132.35	(9.10)	(14.43)	(105.96)
(c) Information Technology						90.45	(76.71)
(d) Stock broking and allied services						(341.24)	79.51
Total	51.34	11.98	2.34	106.78	22.79	(290.79)	(71.26)
Less: Interest	117.20	82.07	22.8	360.90	90.74	673.67	234.44
Add: Unallocable Income	0.36	1.93	1.83	11.19	10.80	298.27	72.04
Total Profit Before Tax	(65.52)	(68.17)	(18.63)	(242.93)	(57.15)	(666.20)	(233.66)
3. Capital Employed							
(a) Advisory and Consultancy	31.89	33.26	61.31	31.89	61.31	31.89	61.31
(b) Investment activities	3,926.06	4,025.15	4200.63	3,926.06	4,200.63	3,428.13	3,642.41
(c) Information Technology						(492.46)	(591.74)
(d) Stock broking and allied services						588.22	1,177.02
(c) Unallocated	26.59	6.32	23.97	26.59	23.97	426.71	420.37
Total	3,984.54	4,064.73	4,285.90	3,984.54	4,285.90	3,982.49	4,709.37

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held as on date.
- The figures for the Quarter ended 31.03.2016 and 31.03.2015, are arrived at by reducing the published figures of nine months from the audited figures in respect of the full financial years.
- The Capital Employed for Investment activities includes Office Premises that are revalued by Rs. 3378.98 Lacs as at 31.03.2016 and Rs. 3451.32 Lacs as at 31.03.2015.
- The Company has an investment of long term nature of Rs300 Lacs in its wholly-owned subsidiary(WOS) - 'Nucleus IT Enabled Services Ltd' engaged in its business. The WOS has accumulated losses exceeding Rs.300 Lacs as at 31.03.2016. Considering the business estimates of WOS coupled with long-term view, the Board is of the opinion that diminution in the value of investment is of temporary nature and therefore no provision is made for the diminution in the value of the said investment.
- During the previous period, Asit C Mehta Investment Intermediates Ltd. became subsidiary w.e.f. 15.12.2014 and as a consequence, their financials were also included for a period of 3.5 months in the Consolidated results in accordance with the accounting standard. Therefore the consolidated results are not directly comparable with that of the previous year.
- Other Expenses in Consolidated Financials above for the current period includes Business Associate Expenses of Rs. 962.64 Lacs incurred by the subsidiary.



Signature

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Statement of Assets and Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	As at current year ended 31.03.2016	As at previous year ended 31.03.2015	As at current year ended 31.03.2016	As at previous year ended 31.03.2015
	Audited	Audited	Audited	Audited
Ã EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	495.26	495.26	495.26	495.26
(b) Reserves and surplus	3,489.28	3,790.65	2,289.44	2,804.63
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	3,984.54	4,285.91	2,784.70	3,299.89
2. Share application money pending allotment	-	-	-	-
3. Minority interest	-	-	1,197.79	1,409.48
4. Non-current liabilities				
(a) Long-term borrowings	2,427.46	1,573.05	3,107.46	2,253.05
(b) Deferred tax liabilities (net)	2.56	16.57	2.56	16.57
(c) Other long-term liabilities	63.41	882.52	421.74	782.70
(d) Long-term provisions	0.93	1.04	13.45	11.79
Sub-total - Non-current liabilities	2,494.35	2,473.18	3,545.20	3,064.11
5. Current liabilities				
(a) Short-term borrowings	500.00	-	2,915.86	2,163.78
(b) Trade payables	9.70	2.72	162.88	175.01
(c) Other current liabilities	1,405.08	701.73	2,901.87	2,942.43
(d) Short-term provisions	0.32	0.18	3.29	2.30
Sub-total - Current liabilities	1,915.10	704.63	5,983.91	5,283.52
TOTAL - EQUITY AND LIABILITIES	8,393.99	7,463.70	13,511.61	13,057.01
B ASSETS				
1. Non-current assets				
(a) Fixed assets	6,554.29	5,607.40	6,890.73	6,835.82
(b) Goodwill on consolidation	-	-	416.58	400.12
(c) Non-current investments	1,546.57	1,546.57	245.09	320.24
(d) Deferred tax assets (net)	-	-	134.99	172.35
(e) Long-term loans and advances	74.10	61.07	912.37	984.80
(f) Other non-current assets	-	-	535.53	489.11
Sub-total - Non-current assets	8,174.96	7,215.04	9,135.29	9,202.44
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	-	-	-	-
(c) Trade receivables	39.56	62.51	168.14	220.39
(d) Cash and cash equivalents	138.74	103.91	2,570.05	2,219.77
(e) Short-term loans and advances	37.38	70.36	905.26	467.56
(f) Other current assets	3.35	11.88	732.86	946.85
Sub-total - Current assets	219.03	248.66	4,376.31	3,854.57
Total -Assets	8,393.99	7,463.70	13,511.60	13,057.01





MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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SHAILESH MANEK

B.Com.(Hons), Grad. C.W.A., F.C.A.

Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Asit C. Mehta Financial Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying Statement of Consolidated Financial Results of ASIT C. MEHTA FINANCIAL SERVICES LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and the Standalone Financial Results of the Company for the quarter and year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements of the Group and the standalone financial statements of the Company which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

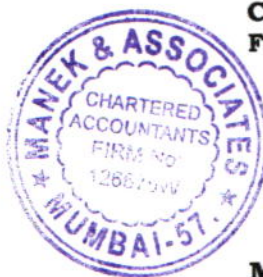
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

MANEK & ASSOCIATES

3. We did not audit the financial statements of subsidiaries, Asit C. Mehta Investment Intermediates Limited and its Wholly Owned Subsidiary(WOS), Asit C Mehta Comdex Services DMCC, included in the consolidated financial results, whose financial statements reflect total assets of Rs.7231.66 lacs as at March 31, 2016, total revenues of Rs.3136.32 lacs for the year ended March 31, 2016, and total profit after tax of Rs.76.85 lacs for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion 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 reports of the other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
- a. in the case of the consolidated financial results of the Group, includes the financial results for the year ended March 31, 2016 of the following entities:
 - i. Nucleus IT Enabled Services Limited
 - ii. Asit C. Mehta Investment Intermediates Limited(ACMIL)
 - iii. Asit C Mehta Comdex Services DMCC, a WOS of ACMIL.
 - b. is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India—
 - i. in the case of the consolidated financial results of the Group, of the net Loss and other financial information of the Group for the year ended March 31, 2016,
 - ii. in the case of the standalone financial results of the Company, of the net Loss and other financial information of the Company for the year ended March 31, 2016
5. In the *Statement*, the figures for the quarter ended March 31, 2016 and March 31, 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been subjected to limited review by us and had not been subjected to audit.

For MANEK & ASSOCIATES
Chartered Accountants
Firm's registration number: 0126679W



SHAILESH MANEK
(SHAILESH MANEK)
Proprietor
Membership number.034925

Mumbai
Dated: **May 27th, 2016**

ASIT C. MEHTA FINANCIAL SERVICES LTD.

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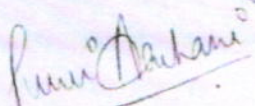
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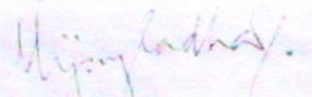
[Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Asit C. Mehta Financial Services Limited
2.	Annual Financial Statements for the year ended	31 st March 2016
3.	Type of Audit Observation	Un-qualified
4.	Frequency of Observation	Not Applicable

For Asit C. Mehta Financial Services Limited


Mr. Asit C. Mehta
Chairman

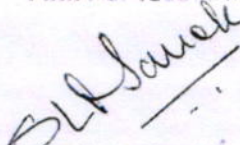

Ms. Purvi Ambani
Chief Financial Officer


Mr. Vijay Ladha
Audit Committee Chairman

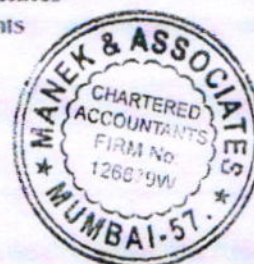
For Manek & Associates

Chartered Accountants

Firm No: 126679W


(Shailesh Manek)
Proprietor

Membership No.: 034925



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