

ASIT C MEHTA FINANCIAL SERVICES LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

₹ in lakh

Particulars	STANDALONE					
	Quarter ended			Half Year Ended		Year Ended
	30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
a. Revenue from Operations	49.99	84.49	49.97	99.96	157.32	299.62
b. Other Income	6.73	3.73	29.35	36.08	9.53	669.38
Total Income	56.72	88.22	79.32	136.04	166.85	969.00
II. Expenses						
a. Employee benefits expenses	5.08	0.23	5.78	10.86	2.17	5.62
b. Finance cost	95.77	91.00	109.04	204.81	183.19	372.67
c. Depreciation and amortisation expense	30.79	34.47	30.45	61.24	68.59	136.61
d. Other Expenses	24.53	23.92	25.88	50.41	48.66	116.47
Total Expenses	156.17	149.62	171.15	327.32	302.61	631.37
III. Profit / (Loss) before exceptional items and tax (I-II)	(99.45)	(61.40)	(91.83)	(191.28)	(135.76)	337.63
IV. Exceptional items						
V. Profit / (Loss) before tax (III-IV)	(99.45)	(61.40)	(91.83)	(191.28)	(135.76)	337.63
VI. Tax expense						
(1) Current tax	-	-	-	-	-	48.00
(2) Deferred Tax (Assets) / Liabilities	(0.04)	0.02	(0.08)	(0.12)	0.02	0.03
(3) MAT Credit Entitlement	-	-	-	-	-	10.73
(4) Prior year Tax adjustment	-	-	-	-	-	-
VII. Total Tax	(0.04)	0.02	(0.08)	(0.12)	0.02	58.76
VIII. Net Profit / (Loss) after tax (V-VII)	(99.41)	(61.42)	(91.75)	(191.16)	(135.78)	278.87
IX. Other Comprehensive Income, Net of Tax						
a. Items that will not be reclassified subsequently to profit or loss						
i. Remeasurement gain / (loss) on defined benefit plan	-	0.14	-	-	0.15	0.10
ii. Net (loss)/gain on FVTOCI of Equity Investments	-	-	-	-	-	-
iii. Income Tax on above	-	(0.04)	-	-	(0.04)	(0.03)
X. Total comprehensive Income (Net of Tax)	(99.41)	(61.32)	(91.75)	(191.16)	(135.67)	278.94
XI. Paid-up equity share capital (Face Value Rs.10 per share)	495.26	495.26	495.26	495.26	495.26	495.26
XII. Other Equity						3,991.65
XIII. Earnings Per Share (of Rs.10/- each) (not annualised):						
(a) Basic*	(2.05)	(1.27)	(1.90)	(3.95)	(2.81)	5.77
(b) Diluted*	(2.05)	(1.27)	(1.90)	(3.95)	(2.81)	5.77

* Basic and Diluted Earnings Per Share is calculated excluding 1,13,863 (till June 30, 2021: 1,18,985) Treasury shares.

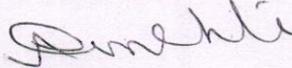
See accompanying Notes to the Financial Results

Asit C Mehta Financial Services Limited

Notes :-

- 1 The above results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 28, 2021. The 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.
- 2 The Board of Directors of the Company, at its meeting held on April 16, 2021, had approved a Composite Scheme of Merger/ Amalgamation of Wholly-Owned Subsidiary M/s Nucleus IT Enabled Services Limited into and with the Company subject to the requisite statutory and regulatory approvals. The appointed date is March 31, 2021. The same has been intimated to the Stock Exchange, Mumbai on 20th April, 2021 along with scheme of Merger/ Amalgamation and payment of requisite fees. Pending receipt of final approval from NCLT and other regulatory approvals, no adjustments have been made in the above results in the respect of above scheme.
- 3 The Corona Pandemic has adversely impacted the operations of the company significantly for the quarter and half year ended September 30, 2021. The rental income of the Company is impacted due to its effect on overall demand for rental premises. The Financial advisory and Investment Banking activities are also adversely impacted due to the Pandemic.
- 4 The figures for the quarter ended September 30, 2021 and the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of the quarter ended June 30, 2021 and June 30, 2020 respectively.
- 5 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 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.
- 7 The results for the quarter and half year ended September 30, 2021, are available on the BSE Limited website (URL:www.bseindia.com/corporates) and on the Company's website (URL: www.acmfsl.com/Investor Information).

For Asit C Mehta Financial Services Limited


Asit C Mehta
 Chairman
 (DIN : 00169048)

Place :- Mumbai
Date :- 28-Oct-2021





Asit C. Mehta Financial Services Limited
Standalone Unaudited Balance Sheet as at September 30, 2021

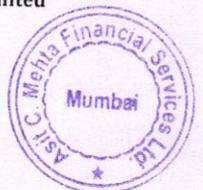
₹ in lakh

Particulars	As on September 30, 2021	As on March 31, 2021
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	20.33	21.67
(b) Investment Property	5,156.19	5,216.10
(c) Financial Assets		
(i) Investments	2,372.74	2,372.47
(ii) Loans	12.60	12.60
(d) Non-Current Tax Assets	53.13	90.07
(e) Other non-current assets	18.56	18.29
Total Non Current Assets	7,633.55	7,731.20
(2) Current assets		
(a) Financial Assets		
(i) Trade receivables	56.41	46.84
(ii) Cash and cash equivalents	17.31	2.84
(iii) Bank balance other than (ii) above	88.63	88.63
(iv) Loans	752.36	1,081.31
(v) Others Financial Assets	78.47	45.31
(b) Other current assets	17.84	7.67
Total Current Assets	1,011.02	1,272.60
Total Assets	8,644.57	9,003.80
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	483.87	483.36
(b) Other Equity	3,800.49	3,991.65
Total Equity	4,284.36	4,475.01
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	2,822.58	2,951.80
(b) Provisions	0.73	0.36
(c) Deferred Tax Liabilities (net)	2.90	3.01
(d) Other non-current liabilities	1.03	1.67
Total Non- Current Liabilities	2,827.24	2,956.84
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,159.62	1,234.53
(ii) Trade Payables		
- dues to micro enterprises and small enterprises; and	-	-
- dues to creditors other than micro enterprises and small enterprises	128.42	117.30
(iii) Other financial liabilities	220.57	205.78
(b) Other current liabilities	11.70	14.34
(c) Provisions	0.01	-
(d) Current Tax Liability (net)	12.65	-
Total Current Liabilities	1,532.97	1,571.95
Total Liabilities	4,360.21	4,528.79
Total Equity and Liabilities	8,644.57	9,003.80

For Asit C Mehta Financial Services Limited

Asit C Mehta

Asit C Mehta
Chairman
(DIN : 00169048)



Place :- Mumbai
Date :- 28-Oct-2021

Asit C Mehta

Asit C Mehta Financial Services Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED AND HALF YEAR ENDED SEPTEMBER 30, 2021

₹ in lakh

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Advisory and Consultancy	6.00	10.00	6.00	12.00	10.00	34.00
(b) Investment activities	43.99	74.49	43.97	87.96	147.32	265.62
Total	49.99	84.49	49.97	99.96	157.32	299.62
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Income From Operations	49.99	84.49	49.97	99.96	157.32	299.62
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest						
(a) Advisory and Consultancy	3.20	7.58	2.80	6.00	6.57	24.63
(b) Investment activities	(79.77)	(47.97)	(91.35)	(171.12)	(102.09)	369.01
Total	(76.57)	(40.39)	(88.55)	(165.12)	(95.52)	393.64
Less: Interest	29.62	24.75	32.63	62.25	49.77	102.83
Add: Unallocable Income	6.74	3.73	29.35	36.09	9.53	46.84
Total Profit Before Tax	(99.45)	(61.41)	(91.83)	(191.28)	(135.76)	337.65
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
(a) Advisory and Consultancy	43.59	23.12	36.88	43.59	23.12	42.29
(b) Investment activities	4,149.10	3,940.70	4,256.47	4,149.10	3,940.70	4,344.73
(c) Unallocable	91.66	96.55	89.92	91.66	96.55	88.00
Total	4,284.35	4,060.37	4,383.27	4,284.35	4,060.37	4,475.02

For Asit C Mehta Financial Services Limited

Asit C Mehta

Asit C Mehta
Chairman
(DIN : 00169048)



Place :- Mumbai
Date :- 28-Oct-2021

Asit C Mehta

ASIT C MEHTA FINANCIAL SERVICES LIMITED
Standalone unaudited Statement of Cash Flows for the half year ended September 30, 2021

₹ in lakh

Particulars	For the Half Year ended September 30, 2021	For the Half Year ended September 30, 2020	For the Year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax	(191.28)	(135.77)	337.64
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:			
Depreciation and amortisation expense	61.24	68.59	136.61
Interest income	(35.46)	(8.89)	(45.58)
Recovery of bad debt	-	-	-
Amortisation of financial guarantee	(0.63)	(0.63)	(1.26)
Foreign exchange gain (net)	-	(0.01)	(0.01)
Profit on sale of investment property	-	-	(622.54)
Finance costs	204.81	183.19	372.67
Operating Profit Before Changes in Working Capital	38.63	106.48	177.53
Adjustment for Changes in Working Capital			
(Increase) / Decrease in trade receivables	(9.57)	8.46	(16.55)
(Increase) / Decrease in Other Financial Assets	(1.03)	9.32	0.64
(Increase) / Decrease in Short term Loans and Advances	-	184.18	-
(Increase) / Decrease in Other Current Assets	(10.17)	(1.88)	5.57
(Increase) / Decrease in Long term Loan/Other Non Current Asset	(0.54)	-	(2.39)
Increase / (Decrease) in Trade Payables, Other Current Liabilities and short-term Provisions	8.48	6.07	37.75
Increase / (Decrease) in Other Financial Liability	-	(134.08)	-
Increase / (Decrease) in Other Non current liability/Long term provision	0.37	(0.10)	0.37
Cash Generated from Operations	26.22	178.45	202.92
Less: Direct taxes refund/(paid) [net]	49.60	(11.92)	(35.57)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	75.82	166.53	167.35
B. CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received	3.58	8.89	25.73
Fixed deposit matured	-	-	6.77
Fixed deposit placed	-	-	(7.70)
Inter Corporate loan received back	328.95	-	-
Inter Corporate loan Given	-	(38.98)	(897.13)
Proceeds from Sale of Investment Property	-	-	1,281.00
Purchase of Investment	-	(0.25)	(798.09)
NET CASH FLOW FROM INVESTING ACTIVITY (B)	332.53	(30.34)	(389.42)
C. CASH FLOW FROM FINANCING ACTIVITY			
Finance Costs	(209.71)	(183.19)	(366.99)
Long term borrowing (Net of Repayment)	(109.26)	10.87	(311.78)
Repayments of Inter-corporate Deposit and Security deposit	(74.91)	24.56	884.54
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(393.88)	(147.76)	205.77
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	14.47	(11.57)	(16.30)
Cash on hand	0.20	2.58	2.58
Balances with scheduled banks on current accounts	2.64	16.56	16.56
OPENING BALANCE OF CASH and CASH EQUIVALENTS	2.84	19.14	19.14
Cash on hand	0.51	0.82	0.20
Balances with scheduled banks on current accounts	16.80	6.75	2.64
CLOSING BALANCE OF CASH and CASH EQUIVALENTS	17.31	7.57	2.84
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	14.47	(11.57)	(16.30)

For Asit C Mehta Financial Services Limited

Asit C Mehta
Asit C Mehta
Chairman
(DIN : 00169048)



Place :- Mumbai
Date :- 28-Oct-2021

Asit C Mehta

ASIT C MEHTA FINANCIAL SERVICES LIMITED

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2021

₹ in Lakh

Particulars	CONSOLIDATED					
	Quarter ended			Half Year Ended		Year ended
	30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1. Segment Revenue						
a. Advisory and Consultancy	6.00	10.00	6.00	12.00	10.00	34.00
b. Investment activities	9.70	17.97	9.69	19.39	34.28	69.18
c. Information Technology	0.42	15.57	4.72	5.14	34.78	59.19
d. Stock broking and allied services	875.74	751.55	923.29	1,799.03	1,348.62	2,803.37
Net Income From Operations	891.86	795.09	943.70	1,835.56	1,427.68	2,965.74
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest						
a. Advisory and Consultancy	3.20	41.33	2.80	6.00	6.58	25.22
b. Investment activities	(42.14)	(72.00)	(49.23)	(91.37)	(81.73)	(180.74)
c. Information Technology	(2.24)	(31.82)	0.07	(2.17)	(49.16)	(42.67)
d. Stock broking and allied services	109.91	46.05	198.56	308.47	65.96	253.19
Total	68.73	(16.44)	152.20	220.93	(58.35)	55.00
Less: Interest	174.38	164.51	186.36	360.74	325.30	690.67
Add: Unallocable Income	78.07	63.54	91.53	169.60	134.11	944.16
Total Profit Before Tax	(27.58)	(117.41)	57.37	29.79	(249.54)	308.49
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a. Advisory and Consultancy	43.59	31.10	36.88	43.59	31.10	42.29
b. Investment activities	1,034.49	2,639.73	1,671.45	1,034.49	2,639.73	1,187.70
c. Information Technology	(220.33)	(286.72)	227.87	(220.33)	(286.72)	25.02
d. Stock broking and allied services	1,600.21	(551.09)	535.79	1,600.21	(551.09)	1,110.54
e. Unallocable	91.66	88.58	89.92	91.66	88.58	88.00
Total	2,549.62	1,921.60	2,561.91	2,549.62	1,921.60	2,453.55

Notes :-

- The above results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 28, 2021. The 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.
- The Board of Directors of the Company, at its meeting held on April 16, 2021, had approved a Composite Scheme of Merger/ Amalgamation of Wholly-Owned Subsidiary M/s Nucleus IT Enabled Services Limited into and with the Company subject to the requisite statutory and regulatory approvals. The appointed date is March 31, 2021. The same has been intimated to the Stock Exchange, Mumbai on 20th April, 2021 along with scheme of Merger/ Amalgamation and payment of requisite fees. Pending receipt of final approval from NCLT and other regulatory approvals, no adjustments have been made in the above results in the respect of the above scheme.
- As in the past, the Group Company has, inter alia, provided few 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 on "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 nature of "Owner Occupied Property, Plant & Equipment ("PPE") 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 PPE in CFS. In view of this, the group has not separately presented the amount pertaining to such licensed immovable properties as PPE in CFS and has continued to disclose the same under "Investment Property" only.
- The Corona Pandemic has impacted the operations of the company significantly for the quarter and half year ended September 30, 2021. The rental income of the Company is impacted due to its effect on overall demand for rental premises. The Business Process outsourcing, Financial advisory and Investment Banking activities are also adversely impacted due to the Pandemic. However, stock broking related activities have improved due to improvement in capital markets and digital nature of operations.
- The figures for the quarter ended September 30, 2021 and the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of half year ended September 30, 2021 and September 30, 2020 and the unaudited figures of the quarter ended June 30, 2021 and June 30, 2020 respectively.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- The results for the quarter and half year ended September 30, 2021, are available on the BSE Limited website (URL:www.bseindia.com/corporates) and on the Company's website (URL: www.acmfsl.com/Investor Information).

For Asit C Mehta Financial Services Limited

Asit C Mehta

Asit C Mehta
Chairman
(DIN : 00169048)



Place :- Mumbai
Date :- October 28, 2021

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ASIT C MEHTA FINANCIAL SERVICES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

₹ in Lakh

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I. Income						
a. Revenue from Operations	891.86	795.09	943.70	1,835.56	1,427.68	2,965.73
b. Other Income	78.07	63.54	91.53	169.60	134.11	944.16
Total Income	969.93	858.63	1,035.23	2,005.16	1,561.79	3,909.89
II. Expenses						
a. Employees benefits expenses	213.21	273.20	211.24	424.45	507.46	783.45
b. Finance cost	174.38	164.51	186.36	360.74	325.30	690.67
c. Depreciation and amortisation expense	41.30	49.54	40.93	82.23	106.14	205.68
d. Other Expenses	568.63	488.79	539.33	1,107.96	872.43	1,921.60
Total Expenses	997.52	976.04	977.86	1,975.38	1,811.33	3,601.40
III. Profit / (Loss) before exceptional items and tax (I-II)	(27.59)	(117.41)	57.37	29.78	(249.54)	308.49
IV. Exceptional items	-	-	-	-	-	-
V. Profit / (Loss) before tax (III-IV)	(27.59)	(117.41)	57.37	29.78	(249.54)	308.49
Tax Expense						
- Current tax	-	-	-	-	-	48.00
- Deferred tax (Assets) / Liability	6.98	(27.94)	(10.69)	(3.71)	(8.63)	5.44
- MAT Credit Entitlement	-	-	-	-	-	28.31
- Prior year tax adjustment	(0.37)	-	-	(0.37)	(0.24)	1.05
VI. Total Tax	6.61	(27.94)	(10.69)	(4.08)	(8.87)	82.80
VII. Net Profit / (Loss) after tax (V-VI)	(34.20)	(89.47)	68.06	33.86	(240.67)	225.69
VIII. Other Comprehensive Income, Net of Tax						
Items that will not reclassified subsequently to profit or loss						
i. Remeasurement gain / (loss) on defined benefit plan	3.89	(16.88)	(2.61)	1.28	(11.93)	(54.03)
ii. Net (loss) / gain on FVTOCI of Equity Investments	22.34	7.50	57.08	79.42	21.36	54.88
iii. Income Tax on i) and ii) above	(4.32)	2.44	(14.16)	(18.48)	(2.45)	(0.70)
IX. Total comprehensive Income (Net of Tax)	(12.29)	(96.41)	108.37	96.08	(233.68)	225.84
1. Net Profit / (Loss) attributable to						
Owners of the Company	(84.22)	(123.60)	(19.10)	(103.32)	(273.03)	(4.39)
Non Controlling interest	50.02	34.13	87.16	137.18	32.36	230.08
2. Other Comprehensive Income attributable to						
Owners of the Company	12.42	(2.37)	23.54	35.96	4.31	6.82
Non Controlling interest	9.49	(4.57)	16.77	26.26	2.67	(6.67)
3. Total Comprehensive Income attributable to						
Owners of the Company	(71.80)	(125.97)	4.44	(67.36)	(268.72)	2.43
Non Controlling interest	59.51	29.56	103.93	163.44	35.03	223.41
X. Paid-up equity share capital (Face Value Rs.10 per share)	495.26	495.26	495.26	495.26	495.26	495.26
XI. Other Equity						1,990.50
XII. Earnings Per Share (of Rs.10/- each) (not annualised):						
a. Basic*	(0.71)	(1.85)	1.41	0.70	(4.98)	4.67
b. Diluted*	(0.71)	(1.85)	1.41	0.70	(4.98)	4.67

* Basic and Diluted Earnings Per Share is calculated excluding 1,13,863 (till June 30, 2021: 1,18,985) Treasury shares.



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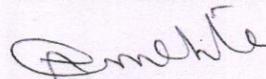
Notes 1 :

CONSOLIDATED STATEMENT OF BALANCE SHEET AS AT SEPTEMBER 30, 2021

₹ in lakh

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	(unaudited)	(Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	609.05	613.82
(b) Capital WIP	-	-
(c) Investment Property	5,156.19	5,216.10
(d) Goodwill	400.12	400.12
(e) Intangible assets	41.16	40.23
(f) Financial Assets		
(i) Investments	765.77	705.63
(ii) Loans	91.23	90.76
(iii) Others	1.15	1.15
(g) Income Tax Assets (net)	170.31	227.25
(h) Deferred Tax Assets	29.08	43.85
(i) Other non-current assets	74.48	76.90
Total Non current Assets	7,338.54	7,415.81
(2) Current assets		
(a) Financial Assets		
(i) Trade receivables	347.80	270.67
(ii) Cash and cash equivalents	1,188.74	987.85
(iii) Bank balance other than (ii) above	1,713.91	1,870.10
(iv) Loans	1,307.90	1,156.30
(v) Others Financial Assets	5,196.52	3,608.48
(b) Other current assets	110.37	97.48
(c) Asset held for sale	712.43	555.85
Total Current Assets	10,577.67	8,546.73
Total Assets	17,916.21	15,962.54
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	483.87	483.36
(b) Non Controlling Interest	1,923.13	1,990.50
(c) Other Equity	543.25	379.81
Total Equity	2,950.25	2,853.67
Liabilities		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,185.07	3,328.99
(b) Provisions	69.66	32.10
Total Non-current Liabilities	3,254.73	3,361.09
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,147.51	3,878.87
(ii) Trade payables		
- dues to micro enterprises and small enterprises; and		
- dues to creditors Other than micro enterprises and small	7,131.49	5,492.61
(iii) Other financial liabilities	252.15	232.84
(b) Other current liabilities	146.65	126.21
(b) Provisions	20.77	17.25
(c) Current tax liability	12.66	-
Total Current Liabilities	11,711.23	9,747.78
Total Liabilities	14,965.96	13,108.87
Total Equity and Liabilities	17,916.21	15,962.54

For Asit C Mehta Financial Services Limited



Asit C Mehta
Chairman
(DIN : 00169048)



Place :- Mumbai
Date :- October 28, 2021



CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

₹ in Lakh

Particulars	For the half year ended September 30,2021	For the half year ended September 30,2020	For the year ended March 31,2021
	Unaudited	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) before Tax	29.77	(249.54)	308.49
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:			
Depreciation and Amortisation	82.23	106.14	205.68
Interest Income	(162.43)	(129.43)	(279.38)
Dividend Income	(0.00)	(0.28)	(0.28)
Ad to opening Balance	-	-	0.48
Provision for Gratuity written back	-	(11.93)	(254.28)
Finance Costs	360.74	325.30	690.67
Profit on sale of Investment property	-	-	(383.37)
Loss on sale of Fixed Assets	-	-	12.78
Fixed Assets Written Off	-	-	18.03
Foreign Exchange Gain / loss	-	-	(0.01)
Operating Profit Before Changes in Working Capital	310.32	40.26	318.82
Adjustment for Changes in Working Capital			
(Increase) / Decrease in Trade Receivables	(77.13)	(115.05)	(46.76)
(Increase) / Decrease in Other Financial Assets	(1,583.30)	(3,456.52)	(834.59)
(Increase) / Decrease in Other Current Assets	(12.90)	13.97	18.73
(Increase) / Decrease in Financial and Other Non Current Asset	1.95	7.52	(12.66)
(Increase) / Decrease in Financial Assets Loan	433.33	510.35	536.65
Increase / (Decrease) in Trade Payables, Other Current Liabilities and short-term Provisions	1,675.50	585.68	1,106.76
Increase / (Decrease) in Security deposit	30.00	(19.26)	800.00
Increase / (Decrease) in Other Financial Liability	21.50	3,429.27	(2,297.52)
Increase / (Decrease) in Long term provision	38.84	0.32	(22.32)
Cash Generated from Operations	838.10	996.53	(432.90)
Less: Direct taxes paid [net]	57.30	(3.45)	2.83
NET CASH FLOW FROM OPERATING ACTIVITY (A)	895.41	993.08	(430.07)
CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received	158.21	129.43	273.34
Placement of Bank Fixed deposits (net)	156.19	(1,456.74)	1,129.30
Dividend Received	-	0.28	0.28
Inter Corporate loan Given (net)	(584.93)	235.24	(54.19)
Purchase of Property, Plant and Equipment	(175.06)	(29.63)	(385.86)
Sales of Investment property	-	-	601.00
Sale of Fixed Assets	-	-	5.00
Sale of Investment (net)	19.28	26.23	290.42
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(426.31)	(1,095.18)	1,859.29
CASH FLOW FROM FINANCING ACTIVITY			
Finance Costs	(362.94)	(325.30)	(694.62)
Change in Resrve and Surplus	-	(72.43)	-
Redemption of preference share capital	-	-	(800.00)
(Repayment) / Proceed on Term Loan	(143.92)	9.04	179.29
(Repayment) / Borrowing of Short Term Loan	238.64	(88.16)	(495.80)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(268.22)	(476.84)	(1,811.13)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	200.88	(578.94)	(381.91)
Cash on hand	1.00	3.42	3.42
Balances with scheduled banks on current accounts	986.85	1,366.35	1,366.35
OPENING BALANCE OF CASH and CASH EQUIVALENTS	987.85	1,369.77	1,369.77
Cash on hand	2.04	3.46	1.00
Balances with scheduled banks on current accounts	1,186.69	787.37	986.85
CLOSING BALANCE OF CASH and CASH EQUIVALENTS	1,188.74	790.83	987.85
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	200.88	(578.94)	(381.91)
Foot Note:			
(i) Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014			
(ii) Figures in brackets represent outflows / deductions.			

For Asit C Mehta Financial Services Limited

Asit C Mehta
Asit C Mehta
Chairman
(DIN : 00169048)



Place :- Mumbai
Date :- October 28, 2021

Asit C Mehta



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF ASIT C. MEHTA FINANCIAL SERVICES LIMITED FOR THE 2ND QUARTER ENDED AND SIX MONTHS ENDED 30TH SEPTEMBER 2021

To

The Board of Directors
Asit C. Mehta Financial Services Ltd.
Mumbai 400072

1. We have reviewed the accompanying "Statement of Standalone Unaudited Financial Results" for the Quarter ended and six months ended **30th September, 2021** ("the Statement") of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED**, ("the Company") together with the relevant Notes appearing thereon, which is being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on **28th October, 2021**, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We draw the attention to Foot Note No.2 to the Statement, regarding the "Composite Scheme of Amalgamation and Arrangement" which provides for amalgamation of Nucleus IT Enabled Services Ltd, a wholly owned subsidiary with Asit C. Mehta Financial Services Ltd. ("the Company"). The Scheme which is subject to the final approval by the National Company Law Tribunal (NCLT), has appointed date **31st March, 2021**, and upon the Scheme being approved, it will be given effect in the books.

We also draw the attention to Foot Note No.3 to the Statement of Standalone Unaudited Financial Results, which describes the economic consequences, which the Company is facing as a result of COVID 19 pandemic, which is impacting the revenue. As mentioned, the Company is evaluating the situation on an ongoing basis with respect to challenges being faced.

Our report is not modified with respect to the above matters.

4. We conducted our review of the Statement 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 of interim financial information 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in all material respects in accordance with the applicable Ind AS and other recognised practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CHANDRAKANT & SEVANTILAL & J. K. SHAH & Co.**
Chartered Accountants
(Firm Reg. No. 101676W)

Kiran C. Shah

(KIRAN C. SHAH) Partner
Membership No. 032187
UDIN:21032187AAAAAV5674

Mumbai
Date: 28th October, 2021





INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ONCONSOLIDATED UNAUDITED FINANCIAL RESULTS OF ASIT C. MEHTA FINANCIAL SERVICES LIMITED FOR THE 2nd QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

To

The Board of Directors
Asit C. Mehta Financial Services Ltd.
Mumbai 400072

1. We have reviewed the accompanying "Statement of Consolidated Unaudited Financial Results" for the Quarter ended and Six months ended **30th September, 2021** ("the Statement") of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED** ("the Parent") and its subsidiaries (collectively referred to as "Group"), together with the relevant Notes appearing thereon, which is being submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Parent's Management and has been reviewed by the Parent's Audit Committee and approved by its Board of Directors in their respective meetings held on **28th October, 2021**, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We draw the attention to Foot Note No.2 to the Statement, regarding the "Composite Scheme of Amalgamation and Arrangement" which provides for amalgamation of Nucleus IT Enabled Services Ltd. a wholly owned subsidiary with Asit C. Mehta Financial Services Ltd. ("the Company"). The Scheme which is subject to the final approval by the National Company Law Tribunal (NCLT), has appointed date **31st March, 2021**, and upon Scheme being approved, it will be given effect in the books.

We also draw the attention to Note No.4 to the Consolidated Unaudited Financial Results, which describes the economic consequences, which the group is facing as a result of COVID 19 pandemic, which is impacting the revenue. As mentioned, the Group is evaluating the situation on an ongoing basis with respect to challenges being faced.

Our opinion on Consolidated Unaudited Financial Results is not modified in respect of the above matters.



4. We conducted our review of the Statement 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.
5. A review of interim financial information 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 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. We have not performed an audit and 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.

6. The Statement includes the Financial Results of the following entities:

Subsidiaries

Sr. No.	Name of the entity	Relationship
1	Nucleus IT Enabled Services Limited ("NITES")	Wholly Owned Subsidiary
2	Asit C. Mehta Investment Intermmediates Limited ("ACMIIL")	Subsidiary

7. Based on our review conducted and procedures performed as stated in paragraph 5 above and based on the consideration of the review report of the other auditors referred to in paragraphs 8, 9 and 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement of consolidated Unaudited Financial Results, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We did not review the interim financial statements/financial information/financial results of above two subsidiaries, included in the Statement of Consolidated Unaudited Financial Results, whose interim financial statements/financial information/financial results reflect total revenue of **Rs.2011.48lacs**; total profit after tax of **Rs.241.22lacs**; and total comprehensive profit of **Rs.303.45lacs** for the six months ended 30th September, 2021, as considered in the said Statement of Consolidated Unaudited Financial Results.



Chandrakant & Sevantilal & J. K. Shah & Co.
CHARTERED ACCOUNTANTS

4th Floor, Padmavati Complex, Near Jain Temple,
Cow Circle, Akota, Vadodara-390 020.



CA Jitendra K. Shah
CA Himatlal B. Shah
CA Pradeep S. Shah
CA Kiran C. Shah
CA Pratap B. Shah
CA Mayank J. Shah

9. The interim financial statements/financial information/financial results of ACMIIL prepared in compliance with The Companies (Accounting standards) Rules, 2006 prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounting Standards) Rules, 2014 which have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" and their unmodified reports dated 26th October, 2021 vide which they have issued unmodified conclusions, have been furnished to us by the Parent's Management. These interim financial statements/financial information/financial results of ACMIIL are converted by the management under the Companies (Indian Accounting Standards) Rules, 2015 for consolidation purposes. Thus, the said converted financial statements/financial information/financial results of ACMIIL (converted to IND AS) are not reviewed by their auditors, which have been furnished to us duly certified by the management.
10. The interim financial statements/financial information/financial results of the NITES have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" and their unmodified reports dated 26th October, 2021 vide which they have issued unmodified conclusions, have been furnished to us by the Parent's Management.
11. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these two subsidiaries, which are subjected to limited review, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 5 above. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information/financial results of all the above said subsidiaries.

For CHANDRAKANT & SEVANTILAL & J. K. SHAH & Co.

Chartered Accountants
(Firm Reg. No. 101676W)

(KIRAN C. SHAH) Partner
Membership No. 032187
UDIN:21032187AAAAAW4120

Mumbai
Date: 28th October, 2021

3/3



Ashok Gupta
Chief Financial Officer
Asit C Mehta Financial Services Limited
Nucleus house Saki-Vihar Rd., Andheri (E),
Mumbai MH - 400072 IN.

October 28, 2021

To,
The Board of Directors/ Members of Audit Committee,
Asit C. Mehta Financial Services Limited,
Nucleus House, Saki-Vihar Road,
Andheri (East), Mumbai: 400 072.

Subject: - CFO Certificate

Dear Sir(s)/Madam,

Pursuant to the requirement of Regulation 33(2) (a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, it is hereby certified that:

The financial statements for the quarter and half year ended September 30, 2021 do not contain any materially untrue statement or omit any material fact which may make the statements or figures contained therein misleading or contain statements that might be misleading and these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

Thanking you,

Yours truly,

On Behalf of Board of Directors
For Asit C. Mehta Financial Services Limited

Ashok Suresh Prasad Gupta
Chief Financial Officer
(PAN: - AJDPG0492L)



(₹ in lakh)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021						
Sr. No.	Particulars	STANDALONE			CONSOLIDATED	
		Quarter ended	Half year ended	Corresponding 3 months ended in the previous year	Quarter ended	Half year ended
		30.09.2021	30.09.2021	30.09.2020	30.09.2021	30.09.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Total Income from Operations (Net)	49.99	99.96	84.49	891.86	1,835.56
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(99.45)	(191.28)	(61.40)	(27.59)	29.78
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(99.45)	(191.28)	(61.40)	(27.59)	29.78
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(99.41)	(191.16)	(61.42)	(34.20)	33.86
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(99.41)	(191.16)	(61.32)	(12.29)	96.08
6.	Equity Share Capital (Face value of Rs.10/-)	495.26	495.26	495.26	495.26	495.26
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
8.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
	1. Basic:	(2.05)	(3.95)	(1.27)	(0.71)	0.70
	2. Diluted:	(2.05)	(3.95)	(1.27)	(0.71)	0.70

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Company viz. www.acmfsl.com and on the website of the Stock Exchange where the shares of the Company are listed viz. BSE Limited i.e. www.bseindia.com.
- This Statement of Financial Results has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.

Asit C. Mehta



3. The above unaudited financial results have been reviewed by the Audit Committee, and on its recommendation, have been approved by the Board of Directors at its meeting held on October 28, 2021. The said results have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified report thereon.

Place: Mumbai
Date: 28th October, 2021

For Asit C. Mehta Financial Services Limited

sd/-
Asit C. Mehta
Chairman
DIN: 00169048



Asit C. Mehta

RESIGNATION LETTER

Date: October 28, 2021

Ashok Suresh Prasad Gupta
504, Sonam Shakti CHS, Bldg 9,
New Golden Nest, Phase IX, Mira
Bhayandar Road,
Bhayandar (East),
Thane - 401105

To,
To Board of Directors / Chairman,
Asit C. Mehta Financial Services Limited
Corporate office: Nucleus House,
Saki Vihar Road, Andheri (East),
Mumbai - 400072

Sub: Resignation as a Chief Financial Officer (CFO) of your company.

I hereby testify and give my resignation, due to my personal reasons, from the position of Chief Financial Officer of your company with effective from closure of business hours of October 28, 2021.

I agree that my name be removed as a Chief Financial Officer, where ever required under the Companies Act, 2013 and SEBI regulations wherever applicable. I request you to arrange to file necessary forms with the concerned Registrar of Companies and Stock Exchange in this regards.

I thank the company and Board of Directors for giving me the opportunity to work for this esteemed company and for the guidance received throughout the term.

I hope that my contribution to the company has been constructive. I have tried to perform to the best of my abilities. I considered the time spent in this organisation to be most learning and rewarding.

I will be completing the handover formalities by last service day.

Kindly acknowledge the receipt.

Yours Sincerely,



Ashok Gupta
(Chief Financial Officer)

PAN: AJDPG0492L

Date: October 28, 2021

Place: Mumbai

*Accepted
Amehta*

