

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@nucleussservices.com

Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

September 15, 2020

To,
The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400001.

Scrip Code- 530723

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on September 15, 2020.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting of the Company was held today i.e. September 15, 2020. The Board of Directors has inter-alia considered and approved the following:

1. Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report for the quarter ended June 30, 2020.
2. The extract of the results in the prescribed format will be published in the English and Marathi newspaper within the prescribed time.

The Board meeting commenced at 11.00 a.m. and concluded at 04:00 p.m.

Please find enclosed herewith the Un-audited Standalone and Consolidated Financial Results and the Limited Review Report for the quarter ended June 30, 2020.

Kindly take the same on record.

Thanking you

Yours faithfully

For Asit C. Mehta Financial Services Limited

Asit C. Mehta
Asit C. Mehta
Chairman & Director
DIN: 00169048



Encl: As mentioned above

Asit C Mehta Financial Services Limited

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs. in lacs

Particulars	STANDALONE			
	Quarter ended			Year Ended
	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Income				
a. Revenue from Operations	72.83	163.04	116.80	584.11
b. Other Income	5.80	3.80	27.64	54.56
Total Income	78.63	166.84	144.44	638.67
II. Expenses				
a. Employee benefits expenses	1.94	4.54	0.32	13.77
b. Finance cost	92.19	101.59	97.78	399.56
c. Depreciation and amortisation expense	34.12	34.02	34.02	136.84
d. Other Expenses	24.74	27.89	26.04	138.39
Total Expenses	152.98	168.04	158.16	688.56
III. Profit / (Loss) before exceptional items and tax (I-II)	(74.35)	(1.20)	(13.71)	(49.89)
IV. Exceptional items	-	-	-	-
V. Profit / (Loss) before tax (III-IV)	(74.35)	(1.20)	(13.71)	(49.89)
VI. Tax expense				
(1) Current tax	-	-	-	-
(2) Deferred Tax (Assets) / Liabilities	(0.00)	4.02	(0.76)	(0.70)
(3) MAT Credit Entitlement	-	-	-	-
(4) Prior year Tax adjustment	-	-	-	-
VII. Total Tax	(0.00)	4.02	(0.76)	(0.70)
VIII. Net Profit / (Loss) after tax (V-VII)	(74.35)	(5.22)	(12.95)	(49.19)
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	0.01	0.11	(0.35)	(0.14)
ii. Net (loss)/gain on FVTOCI of Equity Investments	-	-	-	-
iii. Income Tax on above	(0.00)	(0.03)	0.09	0.04
X. Total comprehensive Income (Net of Tax)	(74.34)	(5.30)	(13.21)	(49.07)
XI. Paid-up equity share capital (Face Value Rs.10 per share)	495.26	495.26	495.26	495.26
XII. Other Equity				3,712.70
XIII. Earnings Per Share (of Rs.10/- each) (not annualised):				
(a) Basic*	(1.54)	(0.11)	(0.27)	(1.02)
(b) Diluted*	(1.54)	(0.11)	(0.27)	(1.02)

* Basic and Diluted Earnings Per Share is calculated excluding 1,18,985 Treasury shares.

See accompanying Notes to the Financial Results

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2020

Rs. in lacs

Particulars	Quarter ended			Year Ended
	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue				
(a) Advisory and Consultancy	-	36.09	-	86.09
(b) Investment activities	72.83	126.95	116.80	498.02
(c) Information Technology	-	-	-	-
(d) Stock broking and allied services	-	-	-	-
Total	72.83	163.04	116.80	584.11
Less: Inter Segment Revenue	-	-	-	-
Net Income From Operations	72.83	163.04	116.80	584.11
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest				
(a) Advisory and Consultancy	(1.01)	21.39	18.86	54.82



(b) Investment activities	(54.12)	75.20	(245.51)	(42.84)
(c) Information Technology	-	-	-	-
(d) Stock broking and allied services	-	-	-	-
Total	(55.13)	96.59	(226.65)	11.99
Less: Interest	25.02	101.59	(185.30)	116.43
Add: Unallocable Income	5.80	3.80	27.64	54.56
Total Profit Before Tax	(74.35)	(1.20)	(13.71)	(49.89)
3. Capital Employed				
(Segment Assets minus Segment Liabilities)				
(a) Advisory and Consultancy	23.49	438.51	32.90	32.90
(b) Investment activities	4,005.50	3,690.72	4,071.15	4,071.15
(c). Information Technology	-	-	-	-
(d). Stock broking and allied services	-	-	-	-
(e) Unallocable	92.72	110.58	92.01	92.01
Total	4,121.71	4,239.81	4,196.05	4,196.05

Notes :-

- 1 The Unaudited Standalone Financial Results, Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the company at the meeting held on 15th September 2020.
- 2 Effective April 1, 2019, the Company has adopted Ind AS 116, Leases (which replaces the earlier Lease standard) under the modified retrospective method. There is no material impact on transition to Ind AS 116 on retained earnings as on April 1, 2020 and the unaudited Financial Results for quarter ended June 30, 2020.
- 3 The Corona Pandemic has impacted the operations of the company significantly for the quarter ended June 30, 2020. However, the rental income of the Company impacted due to its effect on overall demand for rental premises as well as on current occupants. The Financial advisory activities are also likely to be impacted severely due to slowing down of economic activities. The Company is in the process of finalizing a sole mandate to engaging Leading international property consultants to rent out the vacant space in the company property in Mumbai.
- 4 The figures for the quarter ended March 31, 2020 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the financial year ended March 31, 2020.
- 5 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.

For Asit C Mehta Financial Services Limited

Asit C Mehta

Asit C Mehta
Chairman
(DIN : 00169048)

Place :- Mumbai

Date :- 15th September 2020





**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS
OF ASIT C. MEHTA FINANCIAL SERVICES LIMITED FOR THE 1ST QUARTER ENDED ON 30TH JUNE, 2020**

To

The Board of Directors

Asit C. Mehta Financial Services Ltd.

Mumbai 400072

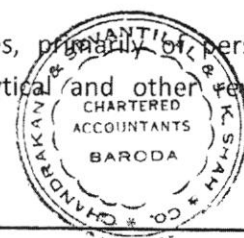
1. We have reviewed the accompanying "Statement of Standalone Unaudited Financial Results for the Quarter ended **30th June, 2020** ("the Statement") of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED**, ("the Company") together with the relevant Notes appearing thereon, which is being submitted by the Company 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 **15th September, 2020**, 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 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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

Our report is not modified in respect of above matter.

3. 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.

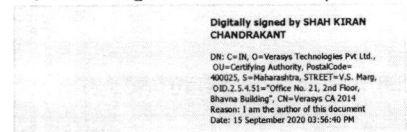
A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review



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.

4. 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) Partner
Membership No. 032187
UDIN: 20032187AAAAAJ1051

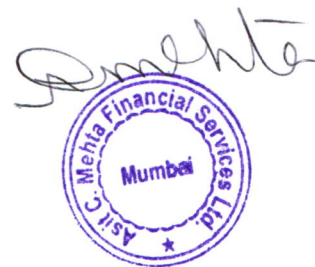
Mumbai
Date: 15th September, 2020



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020				
Particulars	Quarter Ended			Year Ended
	6/30/2020	6/30/2019	3/31/2020	3/31/2020
	Unaudited	Unaudited	Audited	Audited
Rs in Lacs				
I. Income				
a. Revenue from Operations	632.59	808.38	628.06	2,796.09
b. Other Income	70.57	72.18	87.30	312.55
Total Income	703.16	880.56	715.36	3,108.65
II. Expenses				
a. Employees benefits expenses	234.26	391.70	260.98	1,327.28
b. Finance cost	160.79	207.50	195.30	847.55
c. Depreciation and amortisation expense	56.60	58.07	58.44	234.66
d. Other Expenses	383.64	445.95	367.19	1,667.49
Total Expenses	835.29	1,103.22	881.90	4,076.93
III. Profit / (Loss) before exceptional items and tax (I-II)	(132.12)	(222.66)	(166.54)	(968.29)
IV. Exceptional items				
V. Profit / (Loss) before tax (III-IV)	(132.12)	(222.66)	(166.54)	(968.29)
Tax Expense				
- Current tax	-	-	-	-
- Deferred tax (Assets) / Liability	(19.31)	(3.00)	86.81	98.45
- MAT Credit Entitlement	-	-	-	-
- Prior year tax adjustment (Cr) / Dr	0.24	-	(1.35)	(1.27)
VI. Total Tax	(19.07)	(3.00)	85.46	97.17
VII. Net Profit / (Loss) after tax (V-VI)	(151.19)	(225.66)	(81.08)	(871.11)
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	4.95	10.64	15.99	8.75
ii. Net (loss)/gain on FVTOCI of Equity Investments	13.86	(36.92)	(444.74)	(458.07)
iii. Income Tax on I) and II) above	(4.89)	6.83	111.47	116.82
IX. Total comprehensive Income (Net of Tax)	(137.26)	(245.11)	(398.36)	(1,203.61)
1. Net Profit / (Loss) attributable to				
Owners of the Company	(149.42)	(165.02)	(33.22)	(582.27)
Non Controlling interest	(1.77)	(60.63)	(47.86)	(288.84)
2. Other Comprehensive Income attributable to				
Owners of the Company	6.68	(7.77)	(309.40)	(320.31)
Non Controlling interest	7.24	(11.67)	(7.87)	(12.19)
3. Total Comprehensive Income attributable to				
Owners of the Company	(142.72)	(172.79)	(342.62)	(902.58)
Non Controlling interest	5.46	(72.31)	(55.73)	(301.03)
X. Paid-up equity share capital (Face Value Rs.10 per share)	495.26	495.26	495.26	495.26
XI. Other Equity				2,007.18
XII. Earnings Per Share (of Rs.10/- each) (not annualised):				
a. Basic*	(3.13)	(4.67)	(1.68)	(18.02)
b. Diluted*	(3.13)	(4.67)	(1.68)	(18.02)

* Basic and Diluted Earnings Per Share is calculated excluding 1,18,985 treasury shares.

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2020				
Particulars	CONSOLIDATED			Rs in Lacs
	Quarter ended		Year Ended	
	6/30/2020	6/30/2019	3/31/2020	
	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue				
a. Advisory and Consultancy	-	29.09	-	86.09
b. Investment activities	16.31	47.96	38.09	181.07
c. Information Technology	19.21	48.20	59.91	236.90
d. Stock broking and allied services	597.07	683.13	530.05	2,292.03
Net Income From Operations	632.59	808.38	628.06	2,796.09
2. Segment Results (Profit)(+/-) Loss (-) before tax and interest				
a. Advisory and Consultancy	(34.75)	23.49	(0.48)	43.50
b. Investment activities	(9.73)	(5.89)	(12.66)	(36.52)
c. Information Technology	(17.34)	(46.18)	(14.70)	(120.74)
d. Stock broking and allied services	19.91	(58.76)	(30.70)	(319.52)
Total	(41.91)	(87.34)	(58.54)	(433.28)
Less: Interest	160.79	207.50	195.30	847.55
Add: Unallocable Income	70.57	72.18	87.30	312.55
Total Profit Before Tax	(132.12)	(222.66)	(166.54)	(968.29)
3. Capital Employed				
(Segment Assets minus Segment Liabilities)				
a. Advisory and Consultancy	23.49	437.00	(215.11)	32.90
b. Investment activities	2,754.24	3,699.11	268.42	2,622.68
c. Information Technology	(584.98)	128.43	(937.01)	(534.99)
d. Stock broking and allied services	(78.82)	66.08	359.88	15.11
e. Unallocable	90.97	103.71	(41.15)	92.01
Total	2,204.90	4,434.32	(564.98)	2,227.71



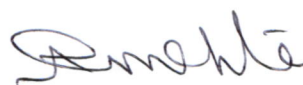
Notes :-

1 The Consolidated Financial Results, Segment Results were reviewed by the Audit Committee and approved by the Board of Directors.

- 2 As in the past, the Holding Group Company has, inter alia, leased some of its immovable properties to one of its subsidiary and one controlled subsidiary, that is, these are leased to entities within the Group. Therefore, in terms of the relevant provisions of Ind AS 40 on "Investment Property", such leased immovable property, to the extent so leased, would not be regarded as investment property 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 for the period ended June 30, 2020. However, it is not practicable or possible to ascertain or find out the cost or deemed cost of such immovable leased properties for presenting as PPE in CFS. In view of this, the group has not separately presented the amount pertaining to such immovable leased property as PPE in CFS and has continued to disclose the same under Investment Property only.
- 3 The Corona Pandemic has impacted the operations of the company significantly for the quarter ended June 30, 2020. However, the rental income of the Company impacted due to its effect on overall demand for rental premises as well as on current occupants. The Business Process outsourcing, Financial advisory and Investment Banking activities are also adversely impacted due to the Pandemic. However, stockbroking related activities have improved due to digital nature of operations. The Company is in the process of finalizing a sole mandate to engaging Leading international property consultants to rent out the vacant space in the company property in Mumbai.
- 4 Effective April 1, 2019, the Company has adopted Ind AS 116, Leases (which replaces the earlier Lease standard) under the modified retrospective method. There is no material impact on transition to Ind AS 116 on retained earnings as on April 1, 2019 and the Financial Results for quarter ended June 30, 2020.
- 5 With regard to Asit C. Mehta Comdex Services, DMCC, the Overseas Wholly Owned Subsidiary of Asit C. Mehta Investment Intermediates Ltd. ("WOS"), the said WOS has accumulated loss of AED 3,69,571/- (Rs.62,52,515/-) as on 31st March, 2020. The shareholder's fund have gone Below the paid up capital to the extent of AED 202,914/- (Rs.35,88,177/-) and management has also filed voluntary liquidation during the year 2016 of the said WOS to DMC Authority. These circumstances indicate the existence of the material uncertainty which may indicate significant doubt about the WOS's ability to continue as a going concern. Adequate provision, as considered necessary by the management, is already accounted for in the above financial statement.
- 6 The figures for the quarter ended March 31, 2020 as reported in these consolidated financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the financial year ended March 31, 2020.
- 7 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 8 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.

Place :- Mumbai
Date :-15th September 2020

For Asit C Mehta Financial Services Limited



Asit C Mehta
Chairman
(DIN : 00169048)



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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF
ASIT C. MEHTA FINANCIAL SERVICES LIMITED FOR THE 1ST QUARTER ENDED 30TH JUNE, 2020

To

The Board of Directors

Asit C. Mehta Financial Services Ltd.

Mumbai 400072

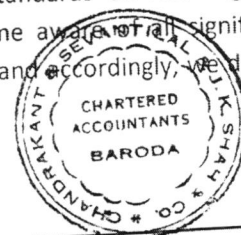
1. We have reviewed the accompanying "Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2020" ("the Statement") of **ASIT C. MEHTA FINANCIAL SERVICES LIMITED** ("the Parent") and its subsidiaries (collectively referred to as "Group"), together with the relevant Notes appearing thereon, which is being submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 15th September, 2020, 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 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.

We draw attention to Note No.3 to the 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 revenues. As mentioned, the company is evaluating the situation on an ongoing basis with respect to as challenges faced.

Our opinion on Consolidated Unaudited Financial Results is not modified in respect of this matter.

3. 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.



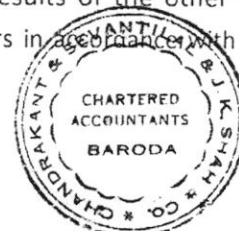
We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 ")	Controlled Subsidiary
3	Asit C. Mehta Comdex Services, DMCC (" Comdex ")	Overseas Wholly Owned Subsidiary of ACMIIL

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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.
6. We did not review the interim financial statements/financial information/financial results of above three subsidiaries, included in the Statement of consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total revenue of **Rs.687.84 lacs** ; total loss after tax of **Rs.76.85 lacs**; and total comprehensive loss of **Rs.62.93 lacs** for the quarter ended 30th June, 2020, as considered in the said Statement of consolidated unaudited financial results. The Statement also includes financial information/financial results in respect of Comdex which, as per the Parent Management's representation, has discontinued its operation since the year 2016 and is under liquidation and have not been reviewed by its auditors, if any, in its home country, whose financial statements and financial information are prepared by the Parent's Management in accordance with accounting principles generally accepted in India by converting the said financial statements and financial information from its home currency into the Indian currency, and are furnished to us duly certified by the Parent's Management which have been considered by the Parent's Management in consolidating the same into the financial statements/financial information/financial results of ACMIIL. These consolidated financial statements/financial information/financial results have not been reviewed by any auditors. The standalone interim financial statements/financial information/financial results of the other two subsidiaries (i.e. ACMIIL and NITES) have been reviewed by other auditors in accordance with SRE



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

2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" and their unmodified reports dated **12th September, 2020** with their unmodified conclusions have been furnished to us by the Parent's Management. 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 3 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)

Digitally signed by SHAH KIRAN
CHANDRAKANT
DN: C=IN, O=Versays Technologies Pvt Ltd.,
OU=Certifying Authority, PostalCode=400025, S=Maharashtra, STREET=V.G. Marg,
OID.2.5.4.31=Office No. 21, 2nd Floor,
Shivaji Building, CH=Versays CA 2014
Reason: I am the author of this document
Date: 15 September 2020 03:55:08 PM

(KIRAN C. SHAH) Partner

Membership No. 032187

UDIN: 20032187AAAAAK5314

Mumbai

Date: 15th September, 2020



(Rs in lacs)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020						
Sr. No.	Particulars	STANDALONE			CONSOLIDATED	
		Quarter ended	Corresponding 3 months ended in the previous year	Year to date	Quarter ended	Year to date
		30.06.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total Income from Operations (Net)	78.63	166.84	638.67	703.16	3108.65
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(74.35)	(1.20)	(49.89)	(132.12)	(968.29)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(74.35)	(1.20)	(49.89)	(132.12)	(968.29)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(74.35)	(5.22)	(49.19)	(151.19)	(871.11)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(74.34)	(5.30)	(49.07)	(137.26)	(1203.61)
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	-	-	3712.70	-	2007.18
8.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
	1. Basic:	(1.54)	(0.11)	(1.02)	(3.13)	(18.02)
	2. Diluted:	(1.54)	(0.11)	(1.02)	(3.13)	(18.02)

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 Obligations and 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.
- In respect of publishing the quarterly results during the previous financial year (i.e. financial year ended March, 31, 2020), the Company had opted to publish quarterly results only of standalone financial statements and to publish consolidated financial results on annual/ yearly basis only, pursuant to Regulation 33(3)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In view of this, the Company did not prepare consolidated financial results for the first three quarters during the said financial year. In view of this, in the above Statements of financial results, for the quarter ended June 30, 2020, the Company has not furnished the corresponding figures for consolidated financial results for the Quarter ended March 31, 2020 and Quarter ended June 30, 2019.




3. 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.
4. The above result were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 15th September, 2020.

Place: Mumbai
Date 15th September, 2020

For Asit C. Mehta Financial Services Limited

sd/-
Asit C. Mehta
Chairman
DIN: 00169048



Asit C. Mehta