

ASIT C. MEHTA FINANCIAL SERVICES LTD.

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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

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(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
Chairman
(DIN : 00169048)



Place :- Mumbai

Date :- 15th September 2020