

# ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Pantomath Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072,  
Maharashtra, INDIA Tel.: 022 - 61325757 / 28583333 • Email Id: investorgrievance@acmfsl.co.in,  
Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

October 29, 2024

To,  
**BSE Limited**  
Corporate Listing Department  
P. J. Towers, Dalal Street,  
Fort. Mumbai – 400 001

**Scrip Code: 530723**

Madam/ Sir,

**Subject: Submission of Un-Audited Financial Results along with Limited review report for the quarter and half year ended September 30, 2024.**

In continuation of our notice of the Board Meeting dated October 21, 2024 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors at its meeting held today i.e. Tuesday, October 29, 2024, has inter-alia considered and approved the **Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by Statutory Auditors' for the quarter and half year ended September 30, 2024**, enclosed herewith a copy of the same, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

We are arranging to publish these financial results in the English and Marathi Newspapers pursuant to the requirements of regulation 47 of the SEBI (LODR) Regulations, 2015.

The Board meeting commenced at 12.30 p.m. and concluded at 06.15 p.m.

Kindly take the above information on your records.

Thanking you,  
For Asit C. Mehta Financial Services Limited



Puspraj R. Pandey  
Company Secretary & Compliance Officer  
ICSI Membership No.: A38542

Place: Mumbai  
Enclosed: As above

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

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2024

Rs. in Lakhs

Particulars	Quarter ended			Period Ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
a. Revenue from operations	114.57	114.12	104.02	228.69	239.53	461.77
b. Other income	67.02	29.28	6.75	96.30	25.93	85.32
<b>Total income</b>	<b>181.59</b>	<b>143.40</b>	<b>110.77</b>	<b>324.99</b>	<b>265.46</b>	<b>547.09</b>
<b>II. Expenses</b>						
a. Employee benefits expenses	4.04	3.82	2.98	7.86	5.57	11.05
b. Finance cost	171.44	124.60	213.48	296.04	417.27	693.55
c. Net loss on fair value changes	-	-	-	-	-	-
d. Depreciation and amortisation expense	29.86	29.79	28.31	59.65	58.13	116.86
e. Other expenses	33.90	35.50	40.06	69.40	76.97	226.11
<b>Total expenses</b>	<b>239.24</b>	<b>193.71</b>	<b>284.83</b>	<b>432.95</b>	<b>557.94</b>	<b>1,047.57</b>
III. Loss before exceptional items and tax (I-II)	(57.65)	(50.31)	(174.06)	(107.96)	(292.48)	(500.48)
IV. Exceptional items	-	-	-	-	-	-
<b>V. Loss before tax (III-IV)</b>	<b>(57.65)</b>	<b>(50.31)</b>	<b>(174.06)</b>	<b>(107.96)</b>	<b>(292.48)</b>	<b>(500.48)</b>
VI. Tax expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax (assets) /liabilities	-	-	-	-	-	-
(3) MAT credit entitlement written off	-	-	-	-	-	-
(3) Taxes for earlier years	-	0.07	-	0.07	-	1.80
<b>VII. Total tax</b>	<b>-</b>	<b>0.07</b>	<b>-</b>	<b>0.07</b>	<b>-</b>	<b>1.80</b>
<b>VIII. Loss after tax (V-VII)</b>	<b>(57.65)</b>	<b>(50.38)</b>	<b>(174.06)</b>	<b>(108.03)</b>	<b>(292.48)</b>	<b>(502.28)</b>
<b>IX. Other comprehensive income, net of tax</b>						
Items that will not be reclassified subsequently to profit or loss						
i. Remeasurement gain / (loss) on defined benefit plan	(0.07)	(0.05)	(0.02)	(0.12)	(0.08)	(0.08)
ii. Net (loss) / gain on FVTOCI of equity investments	0.59	1.02	0.91	1.61	1.82	(6.49)
iii. Income tax on above	-	-	-	-	-	-
<b>X. Total comprehensive Loss, net of tax</b>	<b>(57.13)</b>	<b>(49.41)</b>	<b>(173.17)</b>	<b>(106.54)</b>	<b>(290.74)</b>	<b>(508.85)</b>
<b>XI. Paid-up equity share capital (face value Rs.10 per share)</b>	<b>824.60</b>	<b>824.60</b>	<b>495.26</b>	<b>824.60</b>	<b>495.26</b>	<b>824.60</b>
<b>XII. Other equity</b>				<b>5,230.04</b>	<b>1,357.18</b>	<b>5,336.58</b>
<b>XIII. Earnings per share (of Rs.10/- each)</b>						
(not annualised for the quarter):						
(a) Basic (Rs.)	(0.70)	(0.61)	(3.51)	(1.31)	(5.91)	(8.82)
(b) Diluted (Rs.)	(0.70)	(0.61)	(3.51)	(1.31)	(5.91)	(8.82)



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

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

**Standalone Statement Of Assets And Liabilities As At September 30, 2024**

Rs. in Lakhs

Particulars	As on	As on
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	21.19	22.84
(b) Investment property & right of use assets	4,475.12	4,533.11
(c) Capital Work in progress	-	-
(d) Financial assets		
(i) Investments	7,427.47	6,774.69
(ii) Trade receivables	16.37	16.37
(iii) Others financial assets	12.90	11.42
(e) Non-current tax assets	173.57	148.12
(f) Other non-current assets	-	-
<b>Total non current assets</b>	<b>12,126.62</b>	<b>11,506.55</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Trade receivables	45.60	3.54
(ii) Cash and cash equivalents	127.74	23.58
(iii) Bank balance other than (ii) above	353.32	249.58
(iv) Loans	745.36	107.57
(v) Other financial assets	6.25	154.78
(b) Other current assets	30.35	24.86
<b>Total current assets</b>	<b>1,308.62</b>	<b>563.91</b>
<b>Total Assets</b>	<b>13,435.24</b>	<b>12,070.46</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	824.60	824.60
(b) Other equity	5,230.04	5,336.58
<b>Total equity</b>	<b>6,054.64</b>	<b>6,161.18</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,457.89	5,570.28
(ii) Lease liabilities	-	-
(iii) Other financial liabilities	37.86	37.86
(b) Provisions	0.90	0.47
(c) Other non-current liabilities	6.24	7.11
<b>Total non- current liabilities</b>	<b>5,502.89</b>	<b>5,615.72</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,797.75	216.70
(ii) Lease liabilities	-	0.68
(iii) Trade payables		
- dues to micro enterprises and small enterprises; and	-	-
- dues to creditors other than micro enterprises and small enterprises	26.49	26.40
(iv) Other financial liabilities	29.39	28.48
(b) Other current liabilities	24.07	21.30
(c) Provisions	0.01	-
(d) Current Tax Liability (net)	-	-
<b>Total current liabilities</b>	<b>1,877.71</b>	<b>293.56</b>
<b>Total liabilities</b>	<b>7,380.60</b>	<b>5,909.28</b>
<b>Total equity and liabilities</b>	<b>13,435.24</b>	<b>12,070.46</b>





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

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

**Standalone Statement Of Cash Flows For The Period Ended September, 2024**

Rs. in Lakhs

Particulars	For the Period ended September 30, 2024	For the Period ended September 30, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	(107.95)	(292.48)
<b>Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:</b>		
Depreciation and amortisation expense	59.65	58.13
Interest income	(93.71)	(24.57)
Lease equalisation adjustment	(2.01)	(0.26)
Dividend income	(0.03)	-
Amortisation of financial guarantee	-	-
Fixed assets written off	-	-
Profit on sale of investment property	-	-
Profit on sale of investment treasury shares	-	-
Loss on sale of investment	-	-
Notional loss on fair value changes	-	-
Interest expenses	296.04	417.27
<b>Operating Profit Before Changes in Working Capital</b>	<b>151.99</b>	<b>158.09</b>
<b>Adjustment for Changes in Working Capital</b>		
(Increase) / Decrease in trade receivables	(42.06)	(0.36)
(Increase) / Decrease in other financial assets	147.05	(1.55)
(Increase) / Decrease in leased liability	(0.68)	(0.79)
(Increase) / Decrease in other current assets	(3.48)	(2.91)
Increase / (Decrease) in trade payables	0.10	29.36
Increase / (Decrease) in other liabilities	1.89	(26.54)
Increase / (Decrease) in other financial liability	0.92	28.48
Increase / (Decrease) in provisions	0.31	0.34
<b>Cash Generated from Operations</b>	<b>256.04</b>	<b>184.12</b>
Less: Taxes paid (net)	(25.52)	(9.10)
<b>NET CASH FLOW FROM OPERATING ACTIVITY (A)</b>	<b>230.52</b>	<b>175.02</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	(50.36)
Interest received	90.78	21.48
Dividend Received	0.03	-
Inter corporate loan given (Net)	(637.79)	(37.90)
Proceeds from sale of Investment property	-	-
Purchase / Acquisition of Investment	(650.00)	(700.00)
<b>NET CASH FLOW FROM INVESTING ACTIVITY (B)</b>	<b>(1,300.72)</b>	<b>(766.78)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from sale of treasury shares	-	-
Interest Paid	(294.29)	(422.86)
Long term borrowing (Net of Repayment)	(104.76)	(64.79)
Inter-corporate Deposit (Net of Repayment)	1,573.42	1,102.64
<b>NET CASH FLOW FROM FINANCING ACTIVITY (C)</b>	<b>1,174.37</b>	<b>614.99</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)</b>	<b>104.17</b>	<b>23.23</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>23.58</b>	<b>19.99</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>127.75</b>	<b>43.22</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS :</b>		
Cash on hand	0.39	0.45
Balances with scheduled banks on current accounts	127.36	42.77
<b>TOTAL</b>	<b>127.75</b>	<b>43.22</b>



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

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

**Segment Wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended September 30, 2024**

Rs. in Lakhs

Particulars	Quarter ended			Period ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>						
(a) Advisory and consultancy	-	-	-	-	25.42	25.92
(b) Investment activities	114.57	114.12	104.02	228.69	214.11	435.85
<b>Total</b>	<b>114.57</b>	<b>114.12</b>	<b>104.02</b>	<b>228.69</b>	<b>239.53</b>	<b>461.77</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Income from operations</b>	<b>114.57</b>		<b>104.02</b>	<b>228.69</b>	<b>239.53</b>	<b>461.77</b>
<b>2. Segment results profit(+)/ loss (-) before tax and interest</b>						
(a) Advisory and consultancy	-	-1.46	-1.88	(1.46)	15.77	11.15
(b) Investment activities	46.77	46.48	34.55	93.25	83.09	96.60
<b>Total</b>	<b>46.77</b>	<b>45.02</b>	<b>32.67</b>	<b>91.79</b>	<b>98.86</b>	<b>107.75</b>
Less: Interest	171.44	124.60	213.48	296.04	417.27	693.55
Add: Unallocable income	67.02	29.28	6.75	96.30	25.93	85.32
<b>Total Loss before tax</b>	<b>(57.65)</b>	<b>(50.30)</b>	<b>(174.06)</b>	<b>(107.95)</b>	<b>(292.48)</b>	<b>(500.48)</b>
<b>3. Segment Assets</b>						
(a) Advisory and consultancy	-	13.49	18.28	-	18.28	13.49
(b) Investment activities	13,342.86	12,001.40	11,648.67	13,342.86	11,648.67	12,002.89
(c) Unallocated Assets	92.39	92.39	21.72	92.39	21.72	54.10
<b>Total Assets</b>	<b>13,435.25</b>	<b>12,107.28</b>	<b>11,688.67</b>	<b>13,435.25</b>	<b>11,688.67</b>	<b>12,070.48</b>
<b>4. Segment Liabilities</b>						
(a) Advisory and consultancy	-	-	-	-	-	-
(b) Investment activities	7,362.52	6,009.16	9,829.29	7,362.52	9,829.29	5,922.95
(c) Unallocated Liabilities	18.09	(13.66)	6.94	18.09	6.94	(13.65)
<b>Total Liabilities</b>	<b>7,380.60</b>	<b>5,995.49</b>	<b>9,836.23</b>	<b>7,380.61</b>	<b>9,836.23</b>	<b>5,909.30</b>



Notes :-

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 29, 2024. The above unaudited standalone financial results for the quarter and half year ended September 30, 2023 have been reviewed by MSKA & Associates, Chartered Accountants, on which they have issued unmodified conclusion.
- 2 The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 3 The Company has followed its material accounting policies in the preparation of these audited standalone financial results consistent with those followed in the standalone financial statements for the year ended March 31, 2024.
- 4 On January 10 2024, the Company allotted 32,93,452 fully paid-up equity shares having face value of Rs. 10 each at an issue price of Rs. 137.45 per equity share, i.e. at a premium of Rs. 127.45 per equity share, on a rights basis to the existing equity shareholders of the Company in the ratio of one hundred and thirty three equity shares for every two hundred fully paid-up equity shares held by the existing equity shareholders on the record date. The applicants were required to pay Rs. 137.45 per equity share on application of which Rs. 10 will be adjusted against face value and Rs. 127.45 per equity share being adjusted towards securities premium and balance. The Rights Issue proceeds shall be utilized in lines with the objects of the issue as stated in the Offer Document.
- 5 The figures for the quarter ended September 30, 2024 and the quarter ended September 30, 2023 are the balancing figures between unaudited figures in respect of half year ended September 30, 2024 and September 30, 2023 and the unaudited figures of the quarter ended June 30, 2024 and June 30, 2023 respectively.
- 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.

Place :- Mumbai  
Date :- October 29, 2024



For Asit C Mehta Financial Services Limited

Deana A Mehta  
Director  
(DIN : 00168992)





# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

102, 1<sup>st</sup> Floor, 47 Avenue, 17 Prarthana Samaj Road, Vile Parle (East), Mumbai – 400 057

Offi. # 3158 5697

# 2618 5110

shailesh.manek@gmail.com

shailesh@camanek.com

www.camanek.com

**SHAILESH MANEK**

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

Cell: +91 93222 26311

**MITTUL B. DALAL**

B.Com. A.C.A

Cell: +91 80973 74277

Review report to  
The Board of Directors,  
**M/s.ASIT C MEHTA FINANCIAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Asit C. Mehta Financial Services Limited** for the period ended **September 30, 2024**.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANEK AND ASSOCIATES**

**Chartered Accountants**

Firm's Registration No.:**126679W**



*M B Dalal*

**(MITTUL DALAL)**

Partner

Membership Number:**172676**

UDIN: **24172676BKARON7306**

MUMBAI

Dated: **29/10/2024**

**Asit C. Mehta Financial Services Limited**

(CIN: L65900MH1984PLC091326)

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

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2024**

Rs in Lakhs

Particulars	Quarter ended			Period ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. Income</b>						
a. Revenue from operations	1,480.71	1,296.01	1,100.23	2,776.72	1,830.22	4,239.88
b. Other income	155.02	123.65	131.82	278.67	208.95	469.15
<b>Total income</b>	<b>1,635.73</b>	<b>1,419.66</b>	<b>1,232.05</b>	<b>3,055.39</b>	<b>2,039.17</b>	<b>4,709.03</b>
<b>II. Expenses</b>						
a. Employees benefits expenses	467.35	574.71	412.08	1,042.06	783.15	1,608.28
b. Finance cost	255.84	216.39	293.16	472.23	568.10	1,110.71
c. Net loss on fair value changes	-	-	-	-	-	-
d. Depreciation and amortisation expense	50.42	51.15	38.04	101.57	77.51	162.24
e. Other expenses	907.31	775.17	724.18	1,682.48	1,294.50	2,936.85
<b>Total expenses</b>	<b>1,680.92</b>	<b>1,617.42</b>	<b>1,467.46</b>	<b>3,298.34</b>	<b>2,723.26</b>	<b>5,818.08</b>
III. Profit / (Loss) before exceptional items and tax (I-II)	(45.19)	(197.76)	(235.41)	(242.95)	(684.09)	(1,109.05)
IV. Exceptional items	-	-	-	-	-	-
<b>V. Profit / (Loss) before tax (III-IV)</b>	<b>(45.19)</b>	<b>(197.76)</b>	<b>(235.41)</b>	<b>(242.95)</b>	<b>(684.09)</b>	<b>(1,109.05)</b>
Tax expense						
- Current tax	-	-	-	-	-	-
- Deferred tax (assets) / liability	(12.14)	(6.28)	(1.82)	(18.42)	(12.08)	(2.01)
- MAT credit entitlement	-	-	-	-	-	-
- Taxes for earlier years	0.01	0.07	2.42	0.08	2.45	4.28
<b>VI. Total tax</b>	<b>(12.13)</b>	<b>(6.21)</b>	<b>0.60</b>	<b>(18.34)</b>	<b>(9.63)</b>	<b>2.27</b>
<b>VII. Profit from discontinued operations</b>						
- Tax on the said profit	-	-	-	-	-	-
<b>VIII. Profit / (Loss) after tax (V-VI+VII)</b>	<b>(33.06)</b>	<b>(191.55)</b>	<b>(236.01)</b>	<b>(224.61)</b>	<b>(674.46)</b>	<b>(1,111.32)</b>
<b>IX. Other comprehensive income, net of tax</b>						
Items that will not be reclassified subsequently to profit or loss						
i. Remeasurement gain / (loss) on defined benefit plan	6.91	(19.07)	(15.20)	(12.16)	0.37	(17.67)
ii. Net loss on FVTOCI of equity investments	395.81	58.93	(54.71)	454.74	(84.67)	(81.86)
iii. Income Tax on i) and ii) above	(101.23)	(9.79)	17.82	(111.02)	21.66	23.40
<b>X. Total comprehensive Profit / (Loss), net of tax</b>	<b>268.43</b>	<b>(161.48)</b>	<b>(288.10)</b>	<b>106.95</b>	<b>(737.10)</b>	<b>(1,187.45)</b>
<b>1. Net Profit / (Loss) attributable to</b>						
Owners of the company	(34.47)	(183.64)	(231.78)	(218.11)	(647.72)	(1,079.65)
Non controlling interest	1.42	(7.91)	(4.22)	(6.49)	(26.73)	(31.67)
<b>2. Other comprehensive income attributable to</b>						
Owners of the Company	285.17	28.50	(48.42)	313.67	(58.19)	(72.36)
Non controlling interest	16.31	1.58	(3.67)	17.89	(4.45)	(3.77)
<b>3. Total comprehensive Loss attributable to</b>						
Owners of the Company	250.70	(155.14)	(280.20)	95.56	(705.91)	(1,152.01)
Non controlling interest	17.73	(6.33)	(7.89)	11.40	(31.18)	(35.44)
<b>XI. Paid-up equity share capital (face value Rs.10 per share)</b>	<b>824.60</b>	<b>824.60</b>	<b>495.26</b>	<b>824.60</b>	<b>495.26</b>	<b>824.60</b>
<b>XII. Other equity</b>				<b>2,370.97</b>		<b>2,264.02</b>
<b>XIII. Earnings per share (of Rs.10/- each)</b>						
(not annualised for the quarter):						
a. Basic** (Rs.)	(0.40)	(2.32)	(4.77)	(2.72)	(13.62)	(19.48)
b. Diluted** (Rs.)	(0.40)	(2.32)	(4.77)	(2.72)	(13.62)	(19.48)





Asit C. Mehta Financial Services Limited

(CIN: L65900MH1984PLC091326)

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

Consolidated Statement of Assets and Liabilities as at September 30, 2024

Rs in Lakhs

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	577.78	588.97
(b) Right of Use Assets	32.08	36.96
(c) Capital WIP	1,233.41	1,222.41
(d) Investment property & Right of use assets	4,475.12	4,531.86
(e) Goodwill	314.94	314.94
(f) Other intangible assets	242.65	261.27
(g) Financial assets		
(i) Investments	1,966.27	919.88
(ii) Trade receivables	202.50	171.09
(iii) Others financial assets	163.25	157.02
(h) Income tax assets (net)	317.76	275.06
(i) Deferred tax assets (net)	78.44	174.35
(j) Other non-current assets	10.48	3.73
<b>Total non current assets</b>	<b>9,614.68</b>	<b>8,657.54</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Inventory	1.61	1.61
(ii) Trade receivables	1,656.30	1,111.71
(iii) Cash and cash equivalents	568.09	936.74
(iv) Bank balance other than (iii) above	4,199.58	3,393.71
(v) Loans	115.67	119.72
(vi) Other Financial Assets	4,963.31	4,919.30
(b) Other current assets	137.78	71.07
<b>Total current assets</b>	<b>11,642.34</b>	<b>10,553.86</b>
<b>Total assets</b>	<b>21,257.02</b>	<b>19,211.40</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	824.60	824.60
(b) Other equity	2,188.75	2,093.18
<b>Equity attributable to owners</b>	<b>3,013.35</b>	<b>2,917.78</b>
(c) Non controlling interest	182.21	170.83
<b>Total equity</b>	<b>3,195.56</b>	<b>3,088.61</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,787.89	5,905.98
(ii) Lease liabilities	27.92	30.85
(iii) Other financial liabilities	57.86	55.67
(b) Provisions	70.37	31.32
(c) Deferred tax liabilities	0.45	3.75
(d) Other non-current liabilities	6.24	7.11
<b>Total non- current liabilities</b>	<b>5,950.73</b>	<b>6,034.68</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4,409.89	3,345.65
(ii) Lease liabilities	5.55	5.75
(iii) Trade payables		
- dues to micro enterprises and small enterprises; and	-	-
- dues to creditors other than micro enterprises and small enterprises	6,722.84	6,339.62
(iv) Other financial liabilities	776.23	217.54
(b) Other current liabilities	163.31	148.44
(c) Provisions	32.91	31.11
(d) Current tax liability	-	-
<b>Total current liabilities</b>	<b>12,110.73</b>	<b>10,088.11</b>
<b>Total liabilities</b>	<b>18,061.46</b>	<b>16,122.79</b>
<b>Total equity and liabilities</b>	<b>21,257.02</b>	<b>19,211.40</b>



*Handwritten signature or initials.*

Unaudited Consolidated Statement of Cash Flows for the Year ended September 30, 2024

Rs in Lakhs

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) Before Tax	(242.95)	(684.09)
<b>Add / (Less):- Adjustments for :</b>		
Depreciation and Amortisation	101.57	77.51
Interest Income	(107.99)	(91.32)
Dividend Income	(0.10)	(0.10)
Notional Gain/ Loss	(1.18)	-
Profit / Loss on Sale on Investment & Treasury Shares	-	-
Provision for Bad Debts	-	-
Finance Costs	472.23	568.10
Net Loss on Fair Value Changes	-	-
Loss on Sale of Investment	(54.42)	0.06
Goodwill w/off	-	-
Gain on Sale of Fixed Assets	0.01	(0.57)
Fixed Assets Written Off	-	-
<b>Operating Profit Before Changes in Working Capital</b>	<b>167.17</b>	<b>(130.41)</b>
<b>Adjustment for Changes in Working Capital</b>		
(Increase) / Decrease in Trade Receivables	(576.00)	(524.17)
(Increase) / Decrease in Other Financial Assets	(50.24)	(1,754.04)
(Increase) / Decrease in Other Current Assets	(73.47)	(47.08)
(Increase) / Decrease in Other Inventory	-	-
(Increase) / Decrease in Financial and Other Non Current Asset	-	-
(Increase) / Decrease in Online Business Assets	-	-
(Increase) / Decrease in Financial Assets Loan	4.05	(3.87)
Increase / (Decrease) in Trade Payables, Other Current Liabilities and Short-Term Provisions	387.57	1,439.03
Increase / (Decrease) in Security Deposit	-	-
Increase / (Decrease) in Other Financial Liability	560.87	118.77
Increase / (Decrease) in Long Term Provision and Other Non-Current Liabilities	35.24	20.19
<b>Cash from / (Used in) Operations</b>	<b>455.19</b>	<b>(881.58)</b>
Less: Direct taxes refund/(paid) [net]	(43.61)	8.01
<b>Net Cash Flow from / (Used in) Operating Activities</b>	<b>411.57</b>	<b>(873.57)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	98.59	92.20
Placement of Bank Fixed deposits (net)	(805.87)	163.74
Dividend Received	0.10	0.10
Purchase of Property, Plant and Equipment (Net)	(21.15)	(201.06)
Inter Corporate Loan Given (net)	-	31.50
Purchase / Acquisition of Investments	(536.04)	(0.71)
Sale of Investment (net)	-	-
<b>Net Cash Flow (Used in) / from Investing Activities</b>	<b>(1,264.38)</b>	<b>85.77</b>
<b>C CASH FLOW FROM FINANCING ACTIVITY</b>		
Interest and Other Finance Cost paid	(462.00)	(573.68)
Proceeds from Rights Issue	-	-
Proceeds from NCD	-	717.00
Inter Corporate Loans / Loan from Directors (net)	1,558.52	363.82
Repayment on Term Loan	(98.11)	(102.51)
Proceeds from Short Term Borrowing	(514.26)	(445.76)
<b>Net Cash Flow (Used in) Financing Activities</b>	<b>484.16</b>	<b>(41.13)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)</b>	<b>(368.65)</b>	<b>(828.93)</b>
Cash on hand	1.17	1.16
Balances with scheduled banks on current accounts	935.57	1,104.42
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>936.74</b>	<b>1,105.58</b>
Cash on hand	0.94	1.45
Balances with scheduled banks on current accounts	567.15	275.20
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>568.09</b>	<b>276.65</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(368.65)</b>	<b>(828.93)</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS :</b>		
Cash on Hand	0.94	1.45
Balances With Scheduled Banks in Current Accounts	567.15	275.20
<b>TOTAL</b>	<b>568.09</b>	<b>276.65</b>



## Asit C. Mehta Financial Services Limited

(CIN: L65900MH1984PLC091326)

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

### Consolidated Segment wise Revenue, Results, Assets and Liabilities For the Quarter and Half Year ended September 30, 2024

Rs in Lakhs

Particulars	Quarter ended			Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>						
a. Stock broking and allied services #	1,411.41	1,248.62	1,019.42	2,660.02	1,702.45	4,023.16
b. Investment activities	40.18	40.19	38.80	80.36	85.76	166.75
c. Information Technology Enabled Services	-	-	-	-	-	-
d. Wealth Management	29.13	7.21	42.01	36.34	42.01	49.97
<b>Income From operations</b>	<b>1,480.71</b>	<b>1,296.01</b>	<b>1,100.23</b>	<b>2,776.72</b>	<b>1,830.22</b>	<b>4,239.88</b>
<b>2. Segment results (Profit)(+)/ Loss (-) before tax and interest</b>						
a. Stock broking and allied services #	211.38	115.22	244.28	326.60	314.16	493.00
b. Investment activities	(27.62)	(28.92)	(113.67)	(56.54)	(127.91)	(169.48)
c. Information Technology Enabled Services	(121.58)	(178.37)	(179.22)	(299.95)	(386.03)	(567.64)
d. Wealth Management	(6.55)	(12.95)	(25.46)	(19.50)	(125.16)	(223.36)
<b>Total</b>	<b>55.63</b>	<b>(105.02)</b>	<b>(74.07)</b>	<b>(49.39)</b>	<b>(324.94)</b>	<b>(467.48)</b>
Less: Interest	255.84	216.39	293.16	472.23	568.10	1,110.71
Add: Unallocable income	155.02	123.65	131.82	278.67	208.95	469.15
<b>Total Profit / (Loss) before tax</b>	<b>(45.19)</b>	<b>(197.76)</b>	<b>(235.41)</b>	<b>(242.95)</b>	<b>(684.09)</b>	<b>(1,109.04)</b>
<b>3. Segment Assets</b>						
a. Stock broking and allied services #	11,370.25	13,258.92	9,480.68	11,370.25	9,480.68	11,056.91
b. Investment activities	8,846.60	6,521.57	6,261.79	8,846.60	6,261.79	6,457.22
c. Information Technology Enabled Services	1,309.91	1,314.05	1,304.96	1,309.91	1,304.96	1,345.01
d. Wealth Management	6.10	6.10	55.82	6.10	55.82	15.65
e. Unallocated Assets	374.17	336.58	199.02	374.17	199.02	336.58
<b>Total Assets</b>	<b>21,907.03</b>	<b>21,437.22</b>	<b>17,302.27</b>	<b>21,907.03</b>	<b>17,302.27</b>	<b>19,211.37</b>
<b>4. Segment Liabilities</b>						
a. Stock broking and allied services #	11,314.37	12,511.49	8,264.11	11,314.37	8,264.11	10,160.31
b. Investment activities	7,362.52	5,968.26	9,782.85	7,362.52	9,782.85	5,899.99
c. Information Technology Enabled Services	13.81	19.62	74.29	13.81	74.29	50.48
d. Wealth Management	2.66	2.66	28.59	2.66	28.59	2.66
e. Unallocated Liabilities	18.11	8.06	6.97	18.11	6.97	9.32
<b>Total Liabilities</b>	<b>18,711.47</b>	<b>18,510.09</b>	<b>18,156.81</b>	<b>18,711.47</b>	<b>18,156.81</b>	<b>16,122.76</b>

# Advisory and consultancy is grouped with Stock broking and allied services.





Notes :-

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meetings held on October 29, 2024. The above unaudited consolidated financial results for the quarter ended September 30, 2023 have been audited by MSKA & Associates Chartered Accountants, on which they have issued unmodified opinion.
- 2 The unaudited consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS 34 Interim financial reporting") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.
- 3 The Company has followed its Material accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2024.
- 4 On January 10, 2024, the Company allotted 32,93,452 fully paid-up equity shares having face value of Rs. 10 each at an issue price of Rs. 137.45 per equity share, i.e. at a premium of Rs. 127.45 per equity share, on a rights basis to the existing equity shareholders of the Company in the ratio of one hundred and thirty three equity shares for every two hundred fully paid-up equity shares held by the existing equity shareholders on the record date. The applicants were required to pay Rs. 137.45 per equity share on application of which Rs. 10 will be adjusted against face value and Rs. 127.45 per equity share being adjusted towards securities premium and balance. The Rights Issue proceeds shall be utilized in lines with the objects of the issue as stated in the Offer Document.
- 5 As in the past, the Holding Company has, inter alia, provided some of its immovable properties to its subsidiaries on leave and license, that is, these are licensed to entities within the Group. Therefore, in terms of the relevant provisions of Ind AS 40 - "Investment Property", such licensed immovable properties, to the extent so licensed, would not be regarded as investment properties from the perspective of the Group, these being in the nature of "Owner Occupied Property" ("OOP") in Consolidated Financial Statement ("CFS") of the Group. However, it is not practicable or possible to ascertain or find out the cost or deemed cost of such immovable licensed properties for presenting as OOP in CFS. In view of this, the Group has not separately presented the amount pertaining to such licensed immovable properties as OOP in CFS and has continued to disclose the same under "Investment Property" only.
- 6 The figures in the quarter ended September 30, 2024 and September 30, 2023 are the balancing figures between figures for half year ended September 30, 2024 and September 30, 2023 and figures for the quarter ended June 30, 2024 and June 30, 2023 respectively,
- 7 Previous period / years figures have been regrouped / reclassified wherever necessary, to conform with the current period presentation.

For Asit C Mehta Financial Services Limited



Deena A Mehta  
Director  
(DIN : 00168992)



Place :- Mumbai  
Date :- October 29, 2024



# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

102, 1<sup>st</sup> Floor, 47 Avenue, 17 Prarthana Samaj Road, Vile Parle (East), Mumbai – 400 057

Offi. # 3158 5697

# 2618 5110

shailesh.manek@gmail.com

shailesh@camanek.com

www.camanek.com

**SHAILESH MANEK**

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

Cell: +91 93222 26311

**MITTUL B. DALAL**

B.Com. A.C.A

Cell: +91 80973 74277

## Independent Auditor's Review Report

To,  
The Board of Directors,  
**M/s.ASIT C MEHTA FINANCIAL SERVICES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s.ASIT C MEHTA FINANCIAL SERVICES LIMITED** ("the Parent") and its subsidiaries **M/s.ASIT C MEHTA INVESTMENT INTERMEDIATES LIMITED & M/s.EDGYTAL FINTECH INVESTMENT SERVICES PRIVATE LIMITED** (the Parent and its subsidiaries together referred to as "the Group", and its share of the net profit/loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended **September 30, 2024** and for the period from **01<sup>st</sup> July 2024** to **30<sup>th</sup> September 2024** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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. 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. Accordingly, we do not express an audit opinion.



# MANEK & ASSOCIATES

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 result of M/s.ASIT C MEHTA INVESTMENT INTERMEDIATES LIMITED & M/s.EDGYTAL FINTECH INVESTMENT SERVICES PRIVATE LIMITED, its subsidiaries.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 results of M/s. EDGYTAL FINTECH INVESTMENT SERVICES PRIVATE LIMITED, a subsidiary included in the statement, whose interim financial results reflect total revenue of Rs. NIL ( before consolidation statement), total net loss after tax of Rs.1.85 Lakhs and Rs.4.44 Lakhs( before consolidation statement) and total comprehensive loss of Rs.1.85 Lakhs and Rs.4.44 Lakhs (before consolidation statement) for the quarter ended and Six month ended September 30,2024 respectively. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

For **MANEK & ASSOCIATES**  
**Chartered Accountants**  
Firm's Registration No.:**126679W**



*Mittal Dalal*

**(MITTUL DALAL)**

Partner

Membership Number:172676

UDIN: **24172676BKAR008834**

MUMBAI  
Dated :**29/10/2024**