

# 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

August 16, 2024

To  
The General Manager  
Corporate Listing Department  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

Madam/ Sir,

**Scrip Code: 530723**

**Subject: Media Release – Un-Audited Standalone and Consolidated Financial Results for the quarter ended  
June 30, 2024.**

In continuation of outcome of the Board meeting dated August 14, 2024 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to submit the press release with regards to the financial results.

The Consolidated and Standalone Audited Financial Results for the quarter ended June 30, 2024, approved by the Board of Directors and the Media Release thereon will also be available on the Company's website at [www.acmfsl.com](http://www.acmfsl.com).

This is for your information and 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

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## PRESS RELEASE

### Asit C Mehta Financial Services Limited Announces Financial Results For the Quarter ended June 30, 2024

**For Q1 FY 25, Consolidated Total Revenue stood at Rs. 14.20 crores up by 75.89% over the same quarter last year, series of new initiative under way.**

**August 13, 2024, Mumbai:** Asit C Mehta Financial Services Limited (ACMFSL), a leading technology led integrated financial services organization having presence across Stock Broking, Portfolio Management Services, Wealth Management and FINTECH announced its financial results for the Quarter ended June 30, 2024, at the Board Meeting held on August 13, 2024. ACMFSL has a presence across the country through a network of Business Associates and Market Agents.

- The Consolidated Revenue from operations registered a growth of 75.89% during the Quarter ended June 30, 2024 standing at Rs. 14.20 crores as compared to 8.07 crores during the same Quarter of last financial year, and
- Revenue from stock broking and allied services registered a growth of 92.64% during Quarter ended June 30, 2024 standing at Rs. 12.56 crores as compared to Rs. 6.52 crores during the same Quarter of last financial year, which is primarily in sync with overall growth in cash market segment volumes and new customer acquisition.

#### Consolidated Financial Performance Summary:

INR in crores	Q1 FY25	Q4 FY24	Q1 FY24	FY24
Revenue	14.20	15.57	8.07	47.09
Employee expenses	5.75	4.04	3.71	16.08
Finance costs	2.17	1.64	2.75	11.11
Depreciation	0.51	0.45	0.39	1.62
Other expenses	7.75	9.28	5.70	29.37
PBT	(1.98)	0.17	(4.48)	(11.09)
PAT	(1.92)	0.07	(4.38)	(11.11)

#### Key initiatives undertaken for growth:

During the quarter ended June 30, 2024, the management continued focus on identifying and materializing the next phase of growth levers for the Company. All the levers identified in the last couple of quarters were put to action. The Company is in advance stage of closing series of acquisitions, recruited C-level executives, and adding new product segments. All these efforts require us to incur additional costs on account of recruitment of new team members, branding, marketing and promotions, enhancing presence across the targeted geographies, develop technologies, among others.

Following is summary of certain key initiatives:

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- **Enhancing the Institutional Equities Business:** The Company has set up a dedicated institutional research desk to service Institutional clients better. We expect growth in institutional dealing vertical due to improvement in our grading amongst institutions. We have also recruited senior-level team members in Institutional sales division. We have also added AIF and IPO anchor investment products to our institutional product basket. The emphasis on regular institutional business continues by providing research and corporate advisory.
- **Growth of Mutual Fund Distribution AUM:** To grow the MF distribution AUM, the Company is working on organic and in-organic initiatives. We have crossed to Rs. 500 cr AUM through retail sales and acquisition of AUM from small mutual fund distributors. Several dialogues are on with mutual fund distributors with small businesses to merge with us for operational and compliance convenience.
- **Wealth Management services:** This line of business has contributed with establishing wealth management and distribution desk for HNI investors. The distribution team has distributed Category 2 AIF fund as well as debt paper to retail and HNI investors.
- **Tie-up with Banks:** Our tie-up with BOI has got a new impetus since BOI has agreed to market 3-1 accounts which will help us reach 11 crores of customers of BOI. We have also tied up with two co-operative banks for distribution of mutual funds and other investment products to the bank's customers. These will be done seamlessly by bank customers giving mandates to the bank for funds transfer as is being done for various utility, insurance and investment services. We are in negotiation with several banks for similar tie ups.

**Mrs. Deena Mehta, Director, ACMFSL and Managing Director of Subsidiary (providing financial services) said** "Q1 FY 2025 the quarter has seen improvement due to improved market conditions and recruitment of business development staff. The full potential has not been realized because of the increase in expenses due to numerous new initiatives by the Company. We hope to get better benefits out of our investment over the period of time. We also hope to encash on the synergies in strategic partnership with Pantomath Financial Service Group and its promoters.

For further information please visit [www.acmfsl.com](http://www.acmfsl.com)

*Disclaimer: The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards its accuracy or completeness. No information in this release shall constitute an invitation to invest in Asit C Mehta Financial Services Ltd or any of its affiliates. Neither Asit C Mehta Financial Services Ltd, nor their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental or consequential loss.*