

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@nucleusservices.com

Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

February 13, 2021

To,
The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400 001.

Scrip Code- 530723

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on February 13, 2021.

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

The Board Meeting of the Company was held today i.e. Saturday, February 13, 2021. 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 December 31, 2020.
2. The extract of the results in the prescribed format, which will be published in the English and Marathi newspaper within the prescribed time.
3. Pursuant to regulation 30, read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we inform you that, Mr. Ashok Gupta, has been appointed as a Chief Financial Officer, of the company, in today's Board Meeting. Brief Details are as follows;
 - Appointment is pursuant to Section 203 of the companies Act, 2013 read with rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel Rules) 2014.
 - Name and CA Membership No:- Ashok Gupta & 132417
 - PAN:- AJDPG0492L
 - Date of Appointment: - 13th February, 2021.
 - Email: - Ashok.Gupta@acm.co.in.

Ashok Gupta



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4. Further, Pursuant to regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we inform you that, the Board decided to constitute a committee of Directors to examine and suitably recommend on the proposal to merge wholly owned subsidiary **Nucleus IT Enabled Services Limited (NITES)** and controlled subsidiary of the Company, **Asit C Mehta Investment Intermmediates Limited (ACMIIL)** with holding Company **Asit C Mehta Financial Services Limited (ACMFSL)** and further subsidiarise the Broking activities into a separate wholly owned subsidiary entity.

The committee will examine legal and other aspects on the same and revert to the Board with its recommendations.

The Board meeting commenced at 11.00 A.M. and concluded at 02.15 p.m.

Kindly take the same on record.

Thanking you

Yours faithfully

For Asit C. Mehta Financial Services Limited



Asit C. Mehta
Chairman & Director
DIN: 00169048



Encl: As above

Asit C Mehta Financial Services Limited

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTH ENDED DECEMBER 31, 2020

₹ in lac

Particulars	STANDALONE					
	Quarter ended			Nine Month Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
a. Revenue from Operations	82.89	84.49	127.31	240.21	467.31	584.11
b. Other Income	10.73	3.73	15.42	20.26	26.92	54.56
Total Income	93.62	88.22	142.73	260.47	494.23	638.67
II. Expenses						
a. Employee benefits expenses	(0.01)	0.23	5.27	2.16	13.45	13.77
b. Finance cost	99.20	91.00	100.12	282.39	301.78	399.56
c. Depreciation and amortisation expense	34.49	34.47	34.40	103.08	102.82	136.84
d. Other Expenses	34.73	23.92	61.00	83.39	112.35	138.39
Total Expenses	168.40	149.62	200.79	471.01	530.40	688.56
III. Profit / (Loss) before exceptional items and tax (I-II)	(74.78)	(61.40)	(58.06)	(210.54)	(36.17)	(49.89)
IV. Exceptional items	-	-	-	-	-	-
V. Profit / (Loss) before tax (III-IV)	(74.78)	(61.40)	(58.06)	(210.54)	(36.17)	(49.89)
VI. Tax expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred Tax (Assets) / Liabilities	0.03	0.02	(3.57)	0.05	0.06	(0.70)
(3) MAT Credit Entitlement	-	-	-	-	-	-
(4) Prior year Tax adjustment	-	-	-	-	-	-
VII. Total Tax	0.03	0.02	(3.57)	0.05	0.06	(0.70)
VIII. Net Profit / (Loss) after tax (V-VII)	(74.81)	(61.42)	(54.49)	(210.59)	(36.23)	(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	-	0.14	0.03	0.15	0.21	0.14
ii. Net (loss)/gain on FVTOCI of Equity Investments	-	-	-	-	-	-
iii. Income Tax on above	-	(0.04)	(0.01)	(0.04)	(0.06)	(0.03)
X. Total comprehensive Income (Net of Tax)	(74.81)	(61.32)	(54.47)	(210.48)	(36.08)	(49.08)
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						3,712.70
XIII. Earnings Per Share (of Rs.10/- each) (not annualised):						
(a) Basic*	(1.55)	(1.27)	(1.13)	(4.36)	(0.75)	(1.02)
(b) Diluted*	(1.55)	(1.27)	(1.13)	(4.36)	(0.75)	(1.02)

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

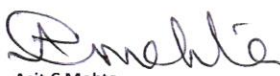
See accompanying Notes to the Financial Results

Asit C Mehta Financial Services Limited

Notes :-

- The Corona Pandemic has impacted the operations of the company significantly for the quarter ended December 31, 2020. 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, stockbroking related activities have improved due to digital nature of operations. The Company has awarded mandate to a leading international property consultants to rent out or sell the vacant space in the company property in Mumbai.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2021.
- The figures for the quarter ended December 31, 2020 and the quarter ended December 31, 2019 are the balancing figures between unaudited figures in respect of nine month ended December 31, 2020 and December 31, 2019 and the unaudited figures of the half year ended September 30, 2020 and September 30, 2019 respectively.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 :- 13-Feb-2021



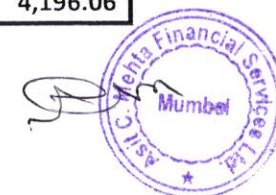
Asit C Mehta Financial Services Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED AND NINE MONTHS ENDED DECEMBER 31, 2020.

₹ in lac

Particulars	Quarter ended			Nine Month Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Advisory and Consultancy	18.00	10.00	-	28.00	86.09	86.09
(b) Investment activities	64.89	74.49	127.31	212.21	381.22	498.02
(c) Information Technology	-	-	-	-	-	-
(d) Stock broking and allied services	-	-	-	-	-	-
Total	82.89	84.49	127.31	240.21	467.31	584.11
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Income From Operations	82.89	84.49	127.31	240.21	467.31	584.11
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest						
(a) Advisory and Consultancy	14.53	7.58	(29.76)	21.10	35.96	54.82
(b) Investment activities	(70.40)	(47.97)	56.34	(172.49)	202.67	(42.84)
(c) Information Technology	-	-	-	-	-	-
(d) Stock broking and allied services	-	-	-	-	-	-
Total	(55.87)	(40.39)	26.58	(151.39)	238.63	11.98
Less: Interest	29.65	24.75	100.07	79.42	301.73	116.43
Add: Unallocable Income	10.74	3.73	15.42	20.27	26.92	54.56
Total Profit Before Tax	(74.78)	(61.41)	(58.07)	(210.54)	(36.18)	(49.89)
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
(a) Advisory and Consultancy	44.00	23.12	202.23	44.00	202.23	32.90
(b) Investment activities	3,844.42	3,940.70	3,914.11	3,844.42	3,914.11	4,071.15
(c). Information Technology	-	-	-	-	-	-
(d). Stock broking and allied services	-	-	-	-	-	-
(e) Unallocable	97.17	96.55	92.71	97.17	92.71	92.01
Total	3,985.59	4,060.37	4,209.05	3,985.59	4,209.05	4,196.06

Asj



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 STANDALONE UNAUDITED
FINANCIAL RESULTS OF ASIT C. MEHTA FINANCIAL SERVICES LIMITED FOR THE 3RD QUARTER
ENDED ON 31ST DECEMBER, 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 31st December, 2020 and nine months ended 31st December, 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 13th February, 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 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue 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. 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)

Digitally signed by SHAH KIRAN
CHANDRAKANT
DN: C=IN, O=Verasya Technologies Pvt Ltd.,
OU=Certifying Authority, PostalCode=
400025, S=Maharashtra, STREET=V. S. Mang,
OID.2.5.4.51=Office No. 21, 2nd Floor,
Bhavna Building, CN=Verasya CA 2014
Reason: I am the author of this document
Date: 13 February 2021 02:25:32 PM

(KIRAN C. SHAH) Partner
Membership No. 032187
UDIN: 21032187AAAAAD1583

Mumbai
Date: 13th February, 2020



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER ,2020						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
a. Revenue from Operations	776.77	795.09	628.48	2,204.45	2,168.04	2,796.09
b. Other Income	60.82	63.54	71.32	194.93	225.25	312.55
Total Income	837.59	858.63	699.80	2,399.38	2,393.29	3,108.65
II. Expenses						
a. Employees benefits expenses	209.41	273.20	322.50	716.87	1,066.31	1,327.28
b. Finance cost	204.22	164.51	231.72	529.52	652.26	847.55
c. Depreciation and amortisation expense	51.47	49.54	59.82	157.61	176.22	234.66
d. Other Expenses	439.26	488.79	434.81	1,311.69	1,300.25	1,667.44
Total Expenses	904.35	976.04	1,048.85	2,715.68	3,195.04	4,076.93
III. Profit / (Loss) before exceptional items and tax (I-II)	(66.76)	(117.41)	(349.05)	(316.30)	(801.75)	(968.29)
IV. Exceptional items	-	-	-	-	-	-
V. Profit / (Loss) before tax (III-IV)	(66.76)	(117.41)	(349.05)	(316.30)	(801.75)	(968.29)
Tax Expense						
- Current tax	-	-	-	-	-	-
- Deferred tax (Assets) / Liability	(3.62)	27.94	1.23	5.01	11.63	98.45
- MAT Credit Entitlement	-	-	-	-	-	-
- Prior year tax adjustment (Cr) / Dr	-	-	0.08	0.24	0.08	(1.27)
VI. Total Tax	(3.62)	27.94	1.31	5.25	11.71	97.17
VII. Net Profit / (Loss) after tax (V-VI)	(70.38)	(89.47)	(350.36)	(311.05)	(790.04)	(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	3.90	(16.88)	(4.67)	(8.03)	(7.24)	8.75
ii. Net (loss)/gain on FVTOCI of Equity Investments	6.56	7.50	29.09	27.92	(13.34)	(458.07)
iii. Income Tax on i) and ii) above	(2.72)	2.44	(6.35)	(5.17)	5.35	116.82
IX. Total comprehensive Income (Net of Tax)	(62.64)	(96.40)	(332.29)	(296.33)	(805.27)	(1,203.61)
1. Net Profit / (Loss) attributable to						
Owners of the Company	(105.72)	(123.61)	(257.34)	(378.75)	(549.04)	(582.27)
Non Controlling interest	35.34	34.13	(90.39)	67.70	(240.99)	(288.84)
2. Other Comprehensive Income attributable to						
Owners of the Company	2.34	(2.37)	6.19	6.65	(10.91)	(320.31)
Non Controlling interest	5.40	(4.57)	11.88	8.07	(4.31)	(12.19)
3. Total Comprehensive Income attributable to						
Owners of the Company	(103.39)	(125.98)	(251.15)	(372.09)	(559.95)	(902.58)
Non Controlling interest	40.74	29.56	(78.51)	75.76	(245.30)	(301.03)
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				1,543.08		2,007.18
XII. Earnings Per Share (of Rs.10/- each) (not annualised):						
a. Basic*	(1.46)	(1.85)	(7.25)	(6.44)	(16.34)	(18.02)
b. Diluted*	(1.46)	(1.85)	(7.25)	(6.44)	(16.34)	(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 NINE MONTHS AND QUARTER ENDED 31ST DECEMBER, 2020						
Particulars	CONSOLIDATED					
	Quarter ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Advisory and Consultancy	18.00	10.00	-	28.00	86.09	86.09
b. Investment activities	15.78	17.97	47.05	50.06	142.98	181.07
c. Information Technology	9.34	15.57	62.33	44.12	176.99	236.90
d. Stock broking and allied services	733.65	751.55	519.10	2,082.27	1,761.97	2,292.03
Net Income From Operations	776.77	795.09	628.48	2,204.45	2,168.03	2,796.09
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest						
a. Advisory and Consultancy	17.44	41.33	(21.88)	24.02	43.97	43.50
b. Investment activities	(52.85)	(72.00)	(12.41)	(134.58)	(23.85)	(36.52)
c. Information Technology	1.85	(31.82)	(29.25)	(47.31)	(106.04)	(120.74)
d. Stock broking and allied services	110.21	46.05	(125.12)	176.17	(288.82)	(319.52)
Total	76.64	(16.44)	(188.66)	18.29	(374.74)	(433.28)
Less: Interest	204.22	164.51	231.72	529.52	652.26	847.55
Add: Unallocable Income	60.82	63.54	71.32	194.93	225.25	312.55
Total Profit Before Tax	(66.76)	(117.41)	(349.06)	(316.30)	(801.75)	(968.29)
3. Capital Employed						
(Segment Assets minus Segment Liabilities)						
a. Advisory and Consultancy	44.00	31.10	248.01	44.00	248.01	32.90
b. Investment activities	2,283.89	2,639.73	2,354.26	2,283.89	2,354.26	2,622.68
c. Information Technology	265.80	(286.72)	402.04	265.80	402.04	(534.99)
d. Stock broking and allied services	(831.90)	(551.09)	(344.77)	(831.90)	(344.77)	15.11
e. Unallocable	97.17	88.58	133.16	97.17	133.16	92.01
Total	1,858.95	1,921.60	2,792.70	1,858.95	2,792.70	2,227.71

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Asit C Mehta Financial Services Limited

Notes :-

- 1 The Corona Pandemic has impacted the operations of the company significantly for the quarter ended December 31, 2020. 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, stockbroking related activities have improved due to digital nature of operations. The Company has awarded mandate to a leading international property consultants to rent out or sale of the vacant space in the company property in Mumbai.
- 2 With regard to Asit C. Mehta Comdex Services, DMCC, the Overseas Wholly Owned Subsidiary of Asit C. Mehta Investment Intermmediates Ltd. ("WOS"), Management had filed voluntary liquidation during the year 2016 of the said WOS to DMCC Authority. During second quarter, approval was received from DMCC Authotity and the said WOS has been de-registered, with effect from September 7, 2020. Impact of de-registarion of the said WOS is accounted for in the above financial statement.
- 3 The Consolidated Financial Results, Segment Results were reviewed by the Audit Committee and approved by the Board of Directors as meeting held on 13th February 2021.
- 4 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 September 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.
- 5 The figures for the quarter ended December 31, 2020 and the quarter ended December 31, 2019 are the balancing figures between unaudited figures in respect of nine month ended December 31, 2020 and December 31, 2019 and the unaudited figures of the half year ended September 30, 2020 and September 30, 2019 respectively
- 6 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 7 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.

Place :- Mumbai

Date :-

For Asit C Mehta Financial Services Limited


Asit C Mehta
Chairman
(DIN : 00169048)



Asit

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 3rd QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 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 **31st December, 2020** and Nine months ended **31st December, 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"), as amended.
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 **13th February, 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 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 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.

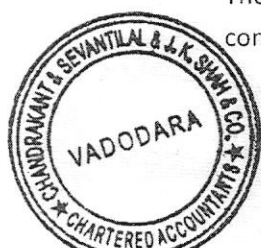
4. The Statement includes the Financial Results of the following entities:

Subsidiaries

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

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 two subsidiaries, included in the Statement of consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect **total revenue** of Rs. 817.95 lakhs and 2,346.77 lakhs ;**total profit after tax** of Rs.4.41 lakhs and **Loss of Rs.100.46 lakhs**; and **total comprehensive profit** of Rs. 12.15 lakhs and **loss of Rs.85.86 lakhs** for the quarter ended December, 2020 and for the period from April 1, 2020 to December, 2020 respectively.

The interim financial statements/financial information/financial results of ACMIIL prepared in compliance with The Companies (Accounting Standards) Rules, 2006 prescribed under Section



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

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 11th February, 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 financial statements/financial information/financial results of ACMIIL (converted to IND AS) are not reviewed by their auditor, which have been furnished to us duly certified by the management.

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 11th February, 2021 vide which they have issued 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 subsidiaries, 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 reviewed interim financial information/financial results by the other auditors wherever available and such certified interim financial information/financial results as the case may be, by Management.

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

Digitally signed by SHAH KIRAN
CHANDRAKANT

DN: C=IN, O=Veraysa Technologies Pvt Ltd,
OU=Certifying Authority, PostalCode=400025, S=Maharashtra, STREET=V.S. Marg,
C=IN, CN=Veraysa CA 2014
Reason: I am the author of this document
Date: 13 February 2021 02:24:46 PM

(KIRAN C. SHAH) Partner
Membership No. 032187
UDIN: 21032187AAAAAE9216

PLACE : MUMBAI

DATED: 13th February, 2021



STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020						
Sr. No.	Particulars	STANDALONE			CONSOLIDATED	
		Quarter ended	Nine months ended	Corresponding 3 months ended in the previous year	Quarter ended	Nine months ended
		31.12.2020	31.12.2020	31.12.2019	31.12.2020	31.12.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Total Income from Operations (Net)	93.62	260.47	142.73	837.59	2399.38
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(74.78)	(210.54)	(58.06)	(66.76)	(316.30)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(74.78)	(210.54)	(58.06)	(66.76)	(316.30)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(74.81)	(210.59)	(54.49)	(70.38)	(311.05)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(74.81)	(210.48)	(54.47)	(62.64)	(296.33)
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:	(1.55)	(4.36)	(1.13)	(1.46)	(6.44)
	2. Diluted:	(1.55)	(4.36)	(1.13)	(1.46)	(6.44)

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.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2021.

Place: Mumbai
Date: 13th February, 2021

For Asit C. Mehta Financial Services Limited

Asit C. Mehta
sd/-
Asit C. Mehta
Chairman
DIN: 00169048



Asit