

# ASIT C. MEHTA FINANCIAL SERVICES LTD

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072.  
Tel.: 28570781 / 28583333

CIN:L65900MH1984PLC091326  
Email id :accounts@nucleusservices.com

## Statement of audited Standalone and Consolidated Financial results for the year ended 31st March, 2015

Rs in lacs

Particulars	STANDALONE					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014	31.3.2015	31.3.2014
	Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited	Audited	Audited
<b>1. Income from operations:</b>							
Income from Operations	79.78	98.59	41.58	361.61	248.48	1,363.66	451.40
Other Operating Income							
Total Income	79.78	98.59	41.58	361.61	248.48	1,363.66	451.40
<b>2. Expenses</b>							
a. Employee benefits expenses	13.14	13.24	21.32	58.95	85.06	405.34	250.98
b. Depreciation and amortisation	11.72	11.28	4.44	45.57	21.08	113.17	29.29
c. Property taxes	9.54	9.14	8.02	37.35	27.22		
d. Operating Finance costs	35.76	36.55	52.71	163.08	213.75	163.08	213.75
e. Other expenses	7.30	9.80	17.21	33.88	60.77	753.34	146.36
Total Expenses	77.45	80.01	103.70	338.82	407.88	1434.93	640.38
<b>3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1 -2)</b>	2.33	18.58	(62.12)	22.79	(159.40)	(71.27)	(188.98)
<b>4. Other Income</b>	1.83	1.82	2.33	10.80	7.68	72.04	8.50
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	4.16	20.40	(59.79)	33.59	(151.72)	0.76	(180.48)
<b>6. Finance costs</b>	22.80	24.96	1.79	90.74	7.73	234.44	50.97
<b>7. Profit / (Loss) after finance costs but before tax</b>							
Exceptional Item (5 -6)	(18.64)	(4.56)	(61.58)	(57.15)	(159.45)	(233.68)	(231.45)
<b>8. Exceptional Items</b>							
9. Profit / (Loss) from Ordinary Activities	(18.64)	(4.56)	(61.58)	(57.15)	(159.45)	(233.68)	(231.45)
<b>10. Tax Expense / (Credit)</b>	(4.08)	(3.16)	(1.66)	(14.78)	(6.90)	(12.80)	(6.90)
<b>11. Net Profit / (Loss) from ordinary activities after tax</b>	(14.56)	(1.40)	(59.92)	(42.37)	(152.55)	(220.88)	(224.55)
<b>12. Extraordinary items</b>							
<b>13. Net profit/(loss) for the period</b>	(14.56)	(1.40)	(59.92)	(42.37)	(152.55)	(220.88)	(224.55)
<b>14. Minority Interest</b>						17.73	
<b>15. Share of profit / (loss) of Associate</b>							
<b>16. Net profit/(loss) after taxes and share of profit/(loss) of associate.</b>	(14.56)	(1.40)	(59.92)	(42.37)	(152.55)	(238.61)	(224.55)
<b>17. Paid-up Equity Share Capital</b> (Face Value Rs 10 per share)	495.26	495.26	495.26	495.26	495.26	495.26	495.26
<b>18. Reserves (excluding revaluation reserve)</b>	-	-	-	339.33	385.60	(646.68)	(417.43)
<b>19. Earnings per share (basic and diluted) before and after extraordinary item - Rs</b>	(0.29)	(0.03)	(1.21)	(0.86)	(3.08)	(4.82)	(4.53)

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(A) Particulars of Shareholding	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014	31.3.2015	31.3.2014
1. Public Shareholding							
- Number of shares	1,258,774	1,258,774	1,254,774	1,258,774	1,254,774	1,258,774	1,254,774
- Percentage of shareholding	25.42	25.42	25.34	25.42	25.34	25.42	25.34
2 Promoters and promoter group shareholding:							
a) - Pledged/Encumbered							
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)							
- Percentage of shares (as a % of the total shareholding of the Share Capital of the Company)							
b) - Non-encumbered							
- Number of shares	3,693,786	3,693,786	3,697,786	3,693,786	3,697,786	3,693,786	3,697,786
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of the Share Capital of the Company)							
	74.58	74.58	74.66	74.58	74.66	74.58	74.66

## Part B

Investor complaints	
Pending at the commencement of the quarter	-
Received during the quarter	-
Attended during the quarter	-
Remaining unresolved at the end of the quarter	-

## Notes:

- The above results have been reviewed by the Audit Committee and the Board at their respective meetings held on 29th May, 2015
- The figures for the Quarter ended 31.3.2015 and 31.3.2014, are arrived at by reducing the published figures of nine months from audited figures in respect of the full financial years.
- The Capital Employed for Investment activities includes Office Premises that are revalued by Rs.3451.32 lacs as at 31.3.2015 and Rs 3523.65 lacs as at 31.3.2014.
- The Company has an investment of long-term nature of Rs 300 lacs in its wholly-owned subsidiary (WOS) - 'Nucleus IT Enabled Services Ltd' engaged in ITeS business. The WOS has accumulated losses exceeding Rs 300 lacs as at 31.3.2015. Considering the business estimates of WOS coupled with long-term view, the Board is of the opinion that diminution in the value of investment is of temporary nature and therefore no provision is made for the diminution in the value of the said investment.
- During the current period, Asit C. Mehta Investment Intermediates Ltd. became subsidiary w.e.f 15.12.2014 and as a consequence, their financials are also included in the Consolidated results in accordance with the accounting standard. Therefore the consolidated results are not directly comparable with that of previous year.
- Other Expenses in Consolidated Financials above for the current period includes Business Associate Expenses of Rs.359.10 lakhs incurred by the subsidiary.
- Based on Expert opinion, the depreciation on the revaluation amount has been debited to the Revaluation Reserve account instead of debiting to Profit and loss account. Incremental depreciation due to revaluation in the assets of the subsidiary company will discontinue on account of consolidation.



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## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH, 2015

Rs in lacs

Particulars	Standalone				Consolidated		
	Quarter ended			Year ended		Year ended	
	31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014	31.3.2015	31.3.2014
<b>1. Segment revenue</b>							
- Advisory and Consultancy	39.34	27.66	(0.50)	95.07	68.47	95.07	68.47
- Investment activities	40.44	70.92	42.08	266.54	180.00	169.68	153.61
- Information Technology						214.73	229.31
- Stock broking and allied services						884.17	
<b>Total Income from operations</b>	<b>79.78</b>	<b>98.58</b>	<b>41.58</b>	<b>361.61</b>	<b>248.47</b>	<b>1,363.66</b>	<b>451.39</b>
<b>2. Segment Results - Profit / (Loss)</b>							
- Advisory and Consultancy	24.71	12.34	(33.57)	31.90	(53.81)	31.90	(53.81)
- Investment activities	(22.36)	6.22	(28.54)	(9.10)	(105.58)	(105.96)	(132.58)
- Information Technology						(76.71)	(2.59)
- Stock broking and allied services						79.51	
	2.34	18.56	(62.11)	22.79	(159.39)	(71.27)	(188.98)
Less: Interest expense	22.80	24.96	1.79	90.74	7.73	234.44	50.97
Add: Other Income	1.83	1.82	2.33	10.80	7.68	72.04	8.50
<b>Profit before tax</b>	<b>(18.63)</b>	<b>(4.56)</b>	<b>(61.57)</b>	<b>(57.15)</b>	<b>(159.44)</b>	<b>(233.68)</b>	<b>(231.45)</b>
<b>3. Capital Employed</b>							
- Advisory and Consultancy	61.31	56.89	66.41	61.31	66.41	61.31	66.41
- Investment activities (Refer Note 3)	4,200.63	4,323.04	4,303.66	4,200.63	4,303.66	3642.41	3940.42
- Information Technology						(591.74)	(439.48)
- Stock Broking and allied services						1177.02	
- Unallocable	23.97	(3.24)	34.43	23.97	34.43	420.37	34.43
<b>Total</b>	<b>4,285.90</b>	<b>4,376.69</b>	<b>4,404.50</b>	<b>4,285.90</b>	<b>4,404.50</b>	<b>4709.37</b>	<b>3601.78</b>

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## 6. Statement of Assets and Liabilities

Rs in lacs

Sr No	Particulars	Standalone		Consolidated	
		31.3.2015	31.3.2014	31.3.2015	31.3.2014
		Audited	Audited	Audited	Audited
(A)	<b>Equity and Liabilities</b>				
	Shareholders Funds:				
	a) Share Capital	495.26	495.26	495.26	495.26
	b) Reserves and Surplus	3,790.65	3,909.25	2,804.63	3,106.53
	Minority Interest	-	-	1,409.48	-
	Non-current liabilities				
	Long-term borrowings	1,573.05	1,508.22	2,253.05	1,508.22
	Deferred tax liabilities (net)	16.57	31.35	16.57	31.35
	Other long-term liabilities	882.52	372.52	782.70	262.52
	Long-term provisions	1.04	2.64	11.79	9.82
	Current liabilities				
	Short-term borrowings	-	-	2,163.78	559.75
	Trade payables	2.72	2.80	175.01	11.42
	Other current liabilities	701.73	1,203.26	2,942.43	1,164.54
	Short-term provisions	0.18	0.44	2.30	0.60
	Total Equity and Liabilities	7,463.70	7,525.73	13,057.02	7,150.02
(B)	<b>Assets</b>				
	<b>Non-current Assets</b>				
	Fixed Assets				
	- Tangible Assets	5,607.40	5,729.20	6,772.54	5,757.83
	- Intangible Assets	-	-	463.40	-
	Non-current Investments	1,546.57	1,546.57	320.24	963.33
	Deferred Tax Assets (Net)	-	-	172.35	-
	Long-term Loans and Advances	61.07	52.37	984.80	64.98
	Other non-current assets	-	-	489.11	104.78
	<b>Current Assets</b>				
	Trade receivables	62.51	54.36	220.39	98.24
	Cash and cash equivalents	103.91	104.45	2,219.77	116.19
	Short term loans and advances	70.36	26.43	467.56	32.07
	Other current assets	11.88	12.35	946.85	12.60
	Total Assets	7,463.70	7,525.73	13,057.02	7,150.02

Mumbai, 29th May 2015

For Asit C. Mehta Financial Services Ltd.



Asit C. Mehta  
Chairman  
DIN No :00169048