

### CHARTERED ACCOUNTANTS

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3, Shami Kimj, 17, Prarthane Samej Road, Wile Paris (Cast), Mumbai - 400 057.

SHAILESH MANEK

B.Com.(Irons), Grad C.W.A. 电色点。

Independent Auditor's Report

To, The Members, <u>ASIT C.MEHTA INVESTMENT INTERMEDIATES LIMITED</u>

Report on the Standalone Financial Stalements

We have audited the accompanying standalone financial statements of **ASIT C. MEHTA INVESTMENT INTERMEDIATES LIMITED** (The Company), which comprise the balance sheet as at 31 March, 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

# Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for sufeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material miastatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethicsi requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error, in making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Basis for Qualified Opinion:

The Company had made investment in equity share capital in an overseas wholly owned subsidiary ("the WOS") to the extent of Rs.75,14,370/-. Further, the Company has granted interest free loans of Rs.29,44,001/-to the WOS.

As per the WOS's audited financial statements and Directors' Report for the year ended 31st December, 2017, the WOS has discontinued its business operation and has applied for liquidation of the WOS to the Dubai Multi Commodity Centre, the Authority. These audited financial statements interakia, do reflect some assets, which as and when realized during the process of liquidation, may /may not be equivalent to the carrying amounts of Investment and loans and there may be decline in value. Such decline in value, if any, may not be temporary in nature. The Company continues to carry the said value of Investment & Loan at cost and classifying the loans as good and recoverable, awaiting the final disposal of all its assets.

The Company has not provided any loss either in investments, as specified in Accounting Standard 13 - Accounting for Investments, or provisions for doubtful loan, pending Final liquidation and realization of all the assets of the WOS, as it is unable to estimate the sum to be provided for, if any.

Had the Company provided for the full investment and to an as possible diminution in value, the Statement of Profit & Loss would have reflected net loss of Rs.84,611/-as against the reported net profit of Rs.1,03,73,760/-. Further, in such an event of full value loss, the extent the Non-Current Assets would be overstated by 1,04,58,371 and the negative amounts of Reserves and Surplus would be understated by that amount.

### Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion Paragraph above, the aforesaid standalone financis! statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2018, and its profit and loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

- 1. As required by the Companies (Auditor's Report) Order, 2016 ["the Order"] assued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A. a statement on the matters specified in the paragraph 3 and 4 of the order.
- 2. As required by Section 143 [3] of the Act, we report that:
- (a) We have sought and except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the numposes of our audit.
- (b) In our opinion except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:
- [c] The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies [Accounts] Rules, 2014;
- (c) On the basis of the written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- It the qualification relating to non-provision of diminution in value of investment & doubtful loans & advances therewith are as stated in the Basis for Qualified Opinion paragraph above:
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B''; and

- (b) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending bigation on its financial position in financial statements—Refer Note 25 to the financial statements.
- ii. The Company did not have any long-term contract including derivative contract for which there are any material foresecable losses.

iii.There were no amounts which were required to be transferred to the investor. Education and Protection Fund by the Company.

For MANEK & ASSOCIATES

Chartered Accountants

Pirm's registration number: 0126679W

Mumbai

Dated: May 14th, 2018

(Shailesh Manek)

Proprietor

Membership number.034925



Dff. # 2618 5110 # 2618 5137 Fex # 2618 4912 shallash.menab@gmell.com www.camanak.com

### **CHARTERED ACCOUNTANTS**

3, Shardi Kunj, 17. Prarthena Samel Road, Vila Paria (East), Mumbai - 400 037.

### SHAILESH MANEK

B Com (Hone), Grad, C.W.A., E.G.A.

### Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Some of the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- $|c\rangle$  There are no immovable properties in name of the company and therefore, the provisions of clause 3|ij(c)| is not applicable..
- (ii) The inventory in form of shares and securities lying in the dematerialised form has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such verification.
- (iii) The Company has granted unsecured loans to wholly own subsidiary Companies and a fellow subsidiary company covered in the register maintained under section 189 of the Companies Act. 2013 ('the Act').
- (a) In our opinion, the rate of interest and other terms and conditions on which the toans had been granted to the wholly owned subsidiary companies and a follow subsidiary company listed in the register maintained under Section 189 of the Act were not, prima facis, prejudicial to the interest of the Company
- (b) In the case of the loans granted to the wholly owned subsidiary companies and a fellow subsidiary company, listed in the register maintained under section 189 of the Acr, the borrower have been regular in the payment of the principal and interest as stipulated.
- (c) There are no overdue amounts in respect of the loan granted to wholly owned subsidiaries companies and a fellow subsidiary company, listed in the register maintained under section 189 of the Act except interest free loan given to overseus wholly own subsidiary, which is under liquidation, the reabsability of which is doubtful, as reported in Para titled "Basis of Qualified Opinion".
- (iv)In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made and for providing guarantees and accurities, as applicable.

(v) The Company has not accepted any deposits from the public and consequently the directives issued by the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, and the Rules framed there under are not applicable, and also no orders were passed by National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal and therefore close 3(v) of the order is not applicable.

(vi)According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Companies Act. 2013 in respect of the service activities carried on by the Company and therefore, the provision of clause 3(vi) of the Order is not applicable

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular indepositing with appropriate authorities undisputed statutory dues including provident fund, income tax, sales tax, goods and service tax, service tax, custom duty, excise duty, value added tax, coss and other material statutory dues applicable to it.

(b)According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, goods and service tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March, 2018 for a period of more than six months from the date they became payable.

Ic [According to the information and explanation given to us, there are no dues of income tax, sale tax, goods and service tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute except income tax as per details given below

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Income tax	Income tax on regular	1,71,86,010/-	A.Y. 2015-16	CIT Appeals.
:	assessment for A.Y.2015-16	•	:	i

(viii)In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a bank and financial institutions. Further, the Company has not issued any debentures during the year and therefore, the provision of clause 3 (viii) of the Order to that extent is not applicable

(ix) During the financial year, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). However the terms loan raised during the year were applied for the purposes for which those are raised.

(x|According to information and explanations given to us there were no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported duting the year and therefore, the provision of clause 3 (x) of the Order is not applicable.

(xi)According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii)In our opinion, the company is not a chit fund or a midhi and therefore, the provisions of clause 3(xii) of the Order are not applicable to the company.

(xiii)According to information and explanation given to us, all the transactions with related parties are in compliance with the provisions of sections 177 and 188 of Companies Act, 2013 where applicable. The details of related party transactions have been disclosed in the financial statements as required under Accounting Standards.

[xiv]The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures thering the year under review, therefore, the provisions of clause 3(xiv) of the Order are not applicable to the company.

[xv]During the financial year, the Company has not entered into any non-cash transactions with directors or persons connected with him and therefore, the provisions of clause 3[xv] of the Order are not applicable to the company.

(xvi)—In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of clause 3(xvi) of the Order are not applicable to the company.

For MANEK & ASSOCIATES
Chartered Accountants

Firm's registration number: 0126679W

Mumbai Dated: May 14th, 2018 (SHAILESH MANEK)
Proprietor

Membership number.034925

# ASIT C MEHTA INVESTMENT INTERRMEDIATES LIMITED

FINANCIAL STATEMENT 2017-18

·	<del>-</del>		
Particulars	Note No.	As at 31/03/2018	As at 31/03/2017
I, EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	19,31,11.110	[9,11,11,130
(b) Reserves and Surplus		(3,84,59,835)	(5,26,33,594)
	, t	15,46,51,275	13,82,77,516
2 Non-Current Liabilities	1		1 05 05 4
(a) Long-term borrowings	4	1,23,35.085	1,95,87,954
(b) Other Long-term Liabilities	5	3,54,27,255	3,49,36,418
	1 1	4,77,62,339	5,45,24,372
3 Current Liabilities			
(a) Short-term borrowings	, b	16,24,62,876	15,09,73,669
(b) Trade Payables	7		
Due to Micro and Small Enterprises	1 1	-	4.30.5.100
Due to Others	1 1	95,72,942	1,82,45,126
(c) Other current liabilities	8	63,15,39,126	45,94,73,618
(d) Short-term provisions	ا ا	15,21,929	4,90,124
(-,	[	80,50,96,873	62,91,82,537
	TOTAL	1,00,75,30,492	82,19,84,427
n. ASSETS	<u> </u>		
1 Non-Corrent Assets			
(a) Property, Plant and Equipment	10		3 43 05 704
(i) Tangihle assets	1	1,97,57,770	2,43,05,784
(ii) Intangible assets		75,38,291	84,67,648
(iii) Capital Work in Progress	l L	81,75,880	1,00,000
(iii) Eaglisa viiiiviiii (iii)	1 1	3,54,71,940	3,26,73,431
(b) Non-current investments	11	4,69,96,189	3,20,23,586
(c) Deferred lax assets (net)	12	60,93,516	73,37,104
(d) Long-term loans and advances	13	10,42,35,433	10,02,14.532
(c) Other non-current assets	14	1,86,81,703	3,65,37,143
(c) Otter non coares	' '	17,60,06,841	17,81.12,367
2 Current Assets		68,97,471	67,08,520
(a) Trade Receivables	15 16		28,55,59,818
(b) Cash and Bank Balances	I .		18,70,20,158
(c) Short-term loans and advances	17		L
(d) Other current assets	18	79,60,31,710	
1 1		1,00,75,10,492	<del> </del>
	TOTAL	1,00,73,10,772	

Significant Accounting Policies and Notes to Accounts
AS PER OUR REPORT OF EVEN DATE

For Manek & Associates Chartered Accountants

FRN: 0126679W

Strailesh L. Manek

Proprietor Membership No. 34925

PLACE: MUMBAI DATED: 14th May 2018 1 to 32

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA)

Managing Director

(PANKA) PARMAR) Chief Financial Officer (K(RIT 11 VORA) Whole Time Director

(MEHA STKARWAR)

Company Secretary

### ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Pazticulars	Note No.	For the year ended 31/03/2018	For the year ended 31/03/2017
ı	INCOME			
1	Revenue from operations	] 19	38,42,97,104	29,62,35,745
2	Other income	20	2,39,30,116	2,64,19,424
	Total Revenue		40,82,27,220	32,26,55,168
( <b>r</b>	EXPENDITURE	21	10,16,61.941	B,41,25,869
	Employee benufits expense	22		1
	Finance costs	10		
	Depreciation and amortization expense	23	1 ' '	
4	Other expenses	l	20,03,13,0 ***	
	Total Expenses		39,65,99,562	33,96,60,303
IIL	Profit / (Loss) before Exceptional and Extra Ordinary items and Tax		3,16,27,658	(1,70,25,135
	Add: Exceptional and Extra Ordinary items	1	1,16,27,658	(1,70,25,135
1V	Profit / (Loss) before lax		2,10,21,121	
	Tax expense:	1		1 -
	(I) Current tax		(12,43,58)	9) (63,62,04
1	(2) Deferred tax ( Net)	1	{10,31	· L
	(3)(Short)/Excess tax of earlier years (Income Tax Refund)	1	1,03,73,76	
v	Profit / (Loss) after lax for the year	ı		<del> </del> -
VΙ	Earnings per equity share:	] 2	24	
	(Face value of Rs.10/- Per Share)	'	0.9	g
]	(1) Basic	1	0.9	(1_2
1	(2) Diluted			

Significant Accounting Policies and Notes to Accounts

AS PER OUR REPORT OF EVEN DATE

For Manek & Associates Chartered Accountants PRN : 0126679W

Proprietor

Membership No. 34925

PLACE: MUMBAL

DATED: 14th May 2018

1 to 32

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA)

Managing Director

(PANKA) PARMAR) Chief Figureial Officer

(KIRIT H. VORA) Whole Time Director

(MEHA SIKARWAR) Company Secretary

# ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD. CASH FLOW STATEMENT FOR THE YEAR ENDED SIST MARCH, 2018

Particulars	For the year ended 3	1/03/2018	For the year ended	31/03/2017
Cash Flow From Operating Activities		_		
Net profit/(loss) before tax		1,16,27,658		(1,70,25,135)
Adjustments for				
Depreciation & Amortisation (Net)	87,35,126	i i	80,31,458	
Interest income	(2,39,29,816)	1	(2,64,12,803)	
Dividend Income	(300)		(6,621)	
Interest expense	1,78,56,635	l l	3,35,63,672	
Loss on Sale of Pixed Assets	3,658		53,617	
Fixed Assets Written Off	ń,88, <del>9</del> 81		4,79.029	
Impairment Loss on Assets held for Disposal	·	1	55,26,182	A 10 03 00E
Foreign Exchange Difference		33,54,304	89,261	2,13,23,795
Operating profit/floss) before working capital			Į.	40.004/4
1	1	1,49,81,963		42,98,660
changes				
Adjustments for (Increase)/Decrease in operating	Į.			
1	1		•	
assets	(1,88,951)		9,17,509	
(Increase) / Decrease in Trade Receivables	(40,20,901)		94,33,4B3	
(Increase) / Decrease in Long Term loans & Advances	1,98,55,440		1,31,15,517	
(Increase) / Decrease in Other Non Current Assets	(2,05,51,871)		(4,74,22,332)	
(Increase) / Decrease in Other Bank FD's	(8,06.66,752)		(10,28,78,784)	
(increase) / Decrease in Short Term Loans &	3,48,12,798	(5,07,60,238)	1,69,48, <b>0</b> 00	(10,98, <del>86,</del> 606
(Increase) / Decrease in Other Current assets				
Adjustments for Increase/(Decrease) in operating	]		1	
tiabilities			(8,97,463)	
Increase / (Decrease) in Long Term liabilities	4,90,837		41,11,798	
Increase / (Decrease) in Trade payables	(86,72,184)		19,93,80,266	
(norease / (Decrease) In Other current habilities	17,20,65,508		2,30,667	
Increase / (Decrease) in Short term Provisions	10,31,805	16,49,15,96		20,28,25,28
(Increase) (Decrease)	<b>.</b>	16,49,13,50	Ÿ ⊦•	
	1	12,91,37,69	, 1	9,72,37,34
Cash generated from operating activities		12,91,57,020	´	
Case Believers	]	1	1	
Refund received / (Taxes paid) (Net of Cartier Year		(10,31)		(37,0)
Tax Adjustment)		12,91,27,37		9,72,00,3
Net cash From Operating Activities (A)	•	12,91,21,37	´  [	
Cash Flow From Investing Activities		1	(70,39,670)	
Purchase of fixed assets	(1,20,39,074)	1	(10,07,000)	
Investment in Shares and Securities	(1,49,72,601)	1	46,400	
I=	12,800	્	(55,26,182)	
Sale of Fixed Assets		-]	2,64,12,803	
Adjustment of Carrying Value in Fixed Assets	2,39,29,870	61,		
Interest received	30	1	6,621	1,38,99
Dividend received  Net cash generated from investing activities (B)		(30,68,7	59)	27

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	Particulars	Particulars For the year ended		For the year ended 31/03/2017	
_	Cash Flow From Financing Activities				
	Term Luan Repayment	- ]	ļ.	(5,00,00,000)	
	Proceeds from Term Loan received / (repaid)	(12,52,869)		27,11,747	
	Repayment / Proceeds of Bank overdraft	1,29,89,208		(3,51,48,374)	
	Intercorporate deposit received / (repaid)	(15,00,000)		2,20,00,000	
	Intercorporate deposit received / (repaid)		l [	(2,05,00,000)	
	Interest Paid	(1,78,56,655)		(3,35,63,672)	
	Net cash used in financing activities (C)		(76,20,317)		(11,45,00,299)
ı	Nel Increase / (Decrease) in Cash & Cash				
	Equivalents (A+B+C)		11,84,38,303	-	(34,00,006)
	Cash and Cash Equivalents - Opening 1st April		3,63,06,287	1	3,97,06,293
	Cash and Cash Equivalents - Closing 31st March		15,47,44,590		3,63,06,287

# NOTES TO CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

] Cash & Cash Equivalents Include :

Cash on Hand

2,32,207

FOR AND ON BEHALF OF BOARD OF DIRECTORS

4,32,403

Balances with Banks In Current and Cash Credit

Accounts

15,45,12,382 15,47,44,590 3,58,73,882 3,63,U6,287

2 The above Cash Flow Statement has been prepared under the 'Indinad Method' as set out in Accounting Standard-3 on Cash Flow Statements.

Significant Accounting Policies and Notes to Accounts

AS PER OUR REPORT OF EVEN DATE

For Marwk & Associates

Chartered Accountants

FKN: 0126679W

Shaitesh L. Manek

Proprietor

Membership No. 34925

PLACE: MUMBAI DATED: 14th May 2018

1 to 32

DEENA A. MEHTA) Managing Director

(PANKA) 🗎

Chilef Financial Officer

(KIRIT H. VORA)

Whole Time Director

Company Secretary

### ASIT C. MENTA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

### Note-1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31,03,2018

### I DESCRIPTION OF BUSINESS

The Company is a member of BSF Ltd., The National Stock Exchange of India Ltd. ("NSE") and Metropolitan Slock Exchange of India Ltd. and is engaged in shares and securities broking in cash, derivative including currency derivative segment, debt markets and mutual tund along with other fund mehilization. The Company is a Calegoryl Merchant Banker registered under the Securities & Exchange Board of India (Merchant Bankers) Regulations, 1992 and is also engaged in providing services of Investment Banking , Corporate Finance & Advisory . The Company has also started providing the services of Portolio Management Services. The Company has obtained the Insurance Business and PFRDA licenses during the year.

The Company is also a Depository Patticipant of Central Depository Services (India) Ltd. and providing services as Depository Participant.

### II SIGNIFICANT ACCOUNTING POLICIES

### 1.1 GENERAL

- i The Accounts have been prepared on historical cost basis ignoring changes, if any, in the purchasing power of money.
- ii All expenses and income are accounted on accrual basis, except otherwise alated herein below. Revenue from Depository operations is considered to access as one time Transaction charges based on the calender year
- iis Income from shares & securities brokerage activities is considered as accrued on the frace date of the transaction
- iv Locomo from Brokerage, Demat charges, Fund Mobilization & Corporate Advisory services are exclusive of service tax / Cauxis and Service lax

### 1.2 STOCK IN TRADE

### i CLASSIFICATION

Shares, debentures and units of mutual finds, etc. acquired and / or held in the course of broking activities are മിടേജ്(ed as Stock in Trade

### 6 VALUATION

Shares, units, beauty and debentures are valued at lower of cost or market value.

Cost of stock in trade comprises of purchase price and other levies and laxes and it is arrived at based on Weighted Average Method and the same is valued at cost or market value whichever is lower.

# 1.3 FIXED ASSETS, INTANGIBLES, VALUATION, DEPRECIATION AND AMORTISATION

- i Fixed assets, are stated at cost of acquialtion as reduced by input lax credit available under Service Tax Rules/CENVAT Credit Rules/ Goods and Service Tax and as reduced by accumulated depreciation and amurtization. Cost of tixed assets comprises purchase price, duties, levies and any directly attributable cost to bring the asset to its working condition for the intended use
- ii Expenses on intengibles ( software / licerces ) are capitalized of the same are likely to provide significant economic bonefits over the future period.

### iil Depreciation and amortization, etc.

Depreciation on Fixed Assets has been computed based on the useful lives of each of the items of the Fixed Assets, as existing on IR 04.2014 and on additions, as ascertained by the Valuation Advisor and is computed on Straight Line Method of depreciation, and in the manner and in compliance with the requirements prescribed to Schedule II of the Companies Act, 2013, as applicable for the Financial Year commencing from 01.04,2014.

In respect of each item of the Fixed Assets, existing on the date of the applicability of the requirements of the Schedule II, i.e. on 01.01.2014, the Company has got evaluated technically by the Valuation Advisor by examining physically each such firms of Fixed Assets as to their possible total useful lives from the respective dates of purchases, acquisition, etc. and based thereon, the balance remaining useful lives. Also, in respect of additions during the year 2014-15, the Company has adopted the useful lives of respective item of fixed assets as determined by the Valuation Advisor and for additions during the year the company has adopted the useful lives as prescribed in Part Clof Schedule 11

These useful lives, as determined by the Valuation Advisor, are different from the useful lives as specified in Part C of the Schedule II, and the details of which are as under:

Assets	As per Valuer's report	As per Part C of Schedule II
Furniture and Fixture	12 years	10 years
Computer - End Users	В уелтя	З уевся
Computer - Server, HUB, Router	10 years	6 услтв
Office Equipoment	11 years	5 year»
Other Equipements	14 years	5 years
Flectrical Installation	14 years	10 years
Vehicles	10 years	8 years

Justification for adopting longer useful lives

- Due to Regular Maintenance fluxuigh Qualified Technicians cosite.
- in) Maintenance Contract from Specialist or Original Manufactures of the product, thus costres quality of services to get lunger economic berefit from the product.
- iii) Turn around and quality of the Spares used which serve the purpose without need for changes to higher ut newer technologies.

Intengible assets, including Softwares and software licences etc. are amortised over the period during which the company expects to obtain economic benefits, but in no case exceeding Ten years from the date of acquisition. The residual value of intangable assets including Softwares and software licences etc. has been adopted as sol

Intangible assets, including Softwares and software licences etc. are anvertised on straight line method over the period during which the company expects to obtain economic benefits as per requirements at Accounting Standard 26 - Intangible Assets -

### & IMPAIRMENT

Fixed Assets are reviewed for impairment whenever events or changes in electrostances warrant that the narrying amount of an asset may not be recoverable, by the opinion of the Management, there is no impairment to the assets except which are held for disposal and classified under other current assets, other than the assets written off during the year.

### 1.4 INVESTMENTS

### i CLASSIFICATION

Securities acquired and intended to be held for a longer period, lackeding those held for strategic reasons, are classified as Investments.

 $<sup>^{</sup>ullet}$  Other equipments are Air Conditioners , Communication System and DG sets

### ASITIC, MEHTA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

### ii VALUATION

Investments are stated at cost. Provision for diminution, in value of long form investment is made, if the same is permanent in nature

### 1.5 EMPLOYEES' BENEFIT'S

- i Contribution payable to the recognized provident tund, which is defined contribution plan, is recognized in the Statement of Profit and Loss.
- For Jiability in respect of staff graluity, the Company has entered onto an agreement with the Life Insurance Corporation of India ("LIC") AND Ketak Life Insurance under the Croup Gratuity Scheme and Ketak group Bond Fund respectively. Under these Schemes, the insurers periodically determine the contribution required to be paid by the Company based on the liabilities and funds available in the Company's Policy Fund Arcounts and the same is paid or provided in the Accounts. The settlement obligation in respect of the employees gratuity claims remains with the Company and accordingly, on the retherment or termination of the employees trom the employment, the gratuity liabilities based on their salary and the years of employment are computed and the resurcts pay the same after determining the amounts payable based on the funds available to the credit of the Company's Policy Fund Accounts. The year end liability of the gratuity is actuarially valued by the insurers using Projected Unit Credit Method
- iii The liability in respect of leave encashment benefits which is long term defined benefit plan, is determined by the independent actuary and the obligation there under its provided.
- 1v. Actuarial gains/losses are accounted in the Statement of Profit and Loss, in the respective year.

### 1.5 BORROWING COST

Borrowing cost directly attributable to the cost of acquisition or construction of the fixed assets is capitalized as part of the cost of the assets, upto date the asset is put to use. Other borrowing costs are charged to the Statement of Profit and Loss in the year in which they are uncorred.

### 1.7 OPERATING LEASE

- i Lease of Assets under which all the risk and rewards of ownership are effectively retained by the Lessor is classified as operating lease. Assets are obtained / given on lease on the terms and conditions, as agreed between the parties, relating to right to use, retention of the assets, periodical repairs and maintenance, etc.
- ii Lease payments / recripts under operating lease arrangements are recugnized as expenses / revenue on accrual basis in accordance with respective lease agreements or arrangements.

### 1.8 PROVISION FOR CURRENT AND DEFERRED TAX

- J Provision for taxation is made at the current rate of tax in accordance with the provisions of the Income Tax Art, 1961.
- ii Deterred Tax resulting from "siming difference" between the book and taxable profit is accounted for using the sax rates and taxable profit is accounted for using the sax rates and taxable profit is accounted for using the sax
- Iti Deferred tax assets arising from carry forward losses. Imabeo/bed Depreciation etc. are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable mount will be available against which such deferred tax assets can be realized. Other deferred tax assets are recognized only to the extent that there is a reascenable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

### 19 PROVISIONS AND CONTINGENT LIABILITIES

- 1 A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resolutes embodying economic benefits will be required to settle the obligation and in respect of which a reliable estimate can be made of the obligation. Provisions are not discounted to its present value and are made as per extimate determined by the management considering the requirements to settle the obligation as at the balance sheet date. The provisions made are being reviewed by the management at each balance sheet date so as to adjust to the amount of current estimate.
- If Contingent liabilities are disclosed in respect of which there are possible or present obligations that arise from past events but their existence is confirmed as occurrence of or non-occurrence of one on more uncertain future events and in respect of which there may not be probably any outflow of resources.

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### ASIT C. MEHTA INVESTMENT INTERKMEDIATES LTD.

Notes to the Hinancial Statements

## 1.10 SUNDRY DEBTORS AND OTHER RECEIVABLES

- 1 Provision for Doubtful Debts is recognized on the basis of management's assessment of the probable outcome of the
- ii frecoverable amounts, if any, are accounted and / or provided (or only upon, final selflement of accounts with the parises / constituents.

### 1.11 FORFICH CURKENCY TRANSACTIONS

Foreign currency transactions are recurded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any arising out of transactions settled during the year are recognized in the Statement of Profit and Lusa. Monetary assets and liabilities demonstrated in tureign currencies as at the balance sheet date are translated at the closing exchange rate on that date. The exchange differences, if any, are recognized in the Statement of Profit and Lusa and related assets and Italiabilities are accordingly restated in the balance sheet.

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### Note 2 Share Capital

Particulars	As at 31/03/2018	As at 31/03/2017
Authorized:	<u> </u>	
1,22,50,000 [Previous Year 1,12,50,6XIII] Equity States of Rs. 10 each	12, <b>25</b> ,00,000	11,25,00,000
90,00,000 [Previous Year 90,00,000] Preference Shates of Rs. 10 cath	9,00,00,000	9,00,00,000
	12,25,00,000	20,23,00,000
Issued, Subscribed and fully Paid up:	·	[
EQUITY SHARE CAPITAL		1
1,13,11,111 [Previous Year 1,11,11,111] Equity Shares of Rs. 10 each	11,31,11,110	17,11,11.110
Out of above, 55,61,111 nos, of Equity Shares (Previous Year 55,61,111) are field by Asit C		
Mehta Financial Services Ltd., Holding Company]		
PREFERENCE SHARE CAPITAL	1	
45,00,000 [Provious Year 45,00,000] 9% Cumulative Redeemable Preference Shares of Rs.10		
eadh	4,50,00,000	4,50,00,000
Redemption terms: Any time after one year from the date of allotment but not later than		
31.03.2030)	1	
15,00,000 [Previous Year 15,00,000] 4% Curvulative Redoctriable Preference Shares of Rs.10		
each	1,50,00,000	<b>3</b> ,50,00,000
(Redemption terms : Any time after one year from the date of allotment but not later than		]
31.03.2030, Redeemable at premium at 5% per year or part of the year]		
20,00,000 [Previous Year 20,00,000] 4% Cumulative Reducinable Preference Shares of Rs III		
	2,00,00.000	2,00,00,000
each [Redemphun terms : Any time after one year from the date of allotment but not later than		1
[31.03.2030]	19,31,11,110	19,11,11,11

Reconciliation of Number of Shares

Particulars	Equity Shares	9% Cumulative	4% Cumulative Redeemable Preference Shares ( Redeemable at premium at 5% per year or part of the year)	Redeemable Preference Shares
Shares outstanding at the beginning of the year	1,11,11,111 (1,111,111)	1	15,00,0 <b>0</b> 0 _(15,00,000)	20,00,000 (20,00,000)
Add : Shares Issued, Subscribed and fully Paid up during the year	2,00,016 ( - )	(-)	<u>.</u>	(-)
Less : Shares Redeemed/Hought back during the year	_ (-)	(-)	(-)	(-)
Shares outstanding at the end of the year	1,13,11,111 (1, <u>1</u> 1,11,111)	1		

(Figures in brackets relate to previous year)

2.2

-	
2.3	Details of each Shareholder holding osore than 5% of share capital
4.3	DENATION OF EACH STREET, MONTH OF THE PARTY

Details of each Shareholder holding olore than 3% of s	As at 31/03/2018		As at 31/03/2017	
Name of Shareholder	No. of Shares hold	% of Holding	No. of Shates held	% of Holding
			]	
Equity Shares			21.03.564	28.72
Shri Asit C. Mehta	31,91,566		31,91.566	
Sent, Deena A, Melita	17,37,516	15,36	15,37,516	13.84
Asir C Mehta Financial Services Ltd.	55,61,111	49.17	55,67,111	50.05
Asit C Mehta Commodity Services Utd.	5,72,500	5.06	5,72,500	5 15
9% Comulative Redeemable Preference Shares	22,50,000	50.00	22,50,000	50 00
Shri Asit C. Mehta	22,50,000		22,58,000	50.00
Smt. Deena A. Mehla	22,50,000	J( <u>A</u>		
6% Cumulative Reductable Preference Shares	# 00 P00	53.33	8,00,000	53.33
Shiri Asit C. Mehta	8,00,000		7,00,000	46.67
Smt. Deena A. Mehta	7,(10,000	10.07		
4% Cumulative Redeemable Preference Shares		50.00	141,00,000	50.00
Shri Asit C. Melsia	10,00,000		10,00,000	
Sml. Deena A. Mehta	10,00,000	o <u>[</u> 30.00	11,00.000	30.00

### Rights of shareholders

- The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share on any resolution placed before the Company in any general meeting. A holder is exclided to dividend proposed by Board of Directors , subject to the approval of shareholders in Annual General Meeting,
- In the event of liquidation of the Company, the holders of equity shares are entitled to receive remaining assets of the Company after distribution of all preservatial arrounts. The distribution will be in proportion to number of equity shares held by shareholders. 6)
- The Company has following, classes of Preference shares having a par value of Rs.10/- per share. Their rights are as under cì

The Proference Shares shall carry voting rights in accordance with the provisions of the Companies Act (1956/the Companies Act ) 2013. Since Proference Dividend is in arreate for more than Two years, Proference Shareholders are entitled to voting rights as per relevant provisions of the Companies Act, 1956/ the Companies Act, 2013.

The Preference Shates shall rank in priority to Equity Shares for repayment of capital.

i) 9% Comulative Redocumble Prefetence Shares -The Profesence Shares shall carry a preferential divisiond @9% payable from the date of allotment. The preference shares shall rank for dividend in priority to the equity shares.

Redemption terms - Any time after one year from the date of allotment but not later than 31.03.2030, redeemable at par. The redemption term relating to date of redeciption was modified from not later than 01.04.2025 to not later than 31.03.2030

## ii) 4% Cumulative Redeemable Preference Shares

The Preference Shares shall carry a preferential dividend in 4% payable from the date of allotment. The preference shares shall rank for dividend in priority to the equity shares.

Redemption terms: Any time after one year from the date of allotment but not later than 31.93.2030, redeemable at promision of 5% per year or part of the year. The redemption term relating to date of redemption was modified from not later than 01.64.2025 to not later than 31,03,2030.

### iii) 4% Comutative Redeemable Preference Shares

-The Proference Shares shall carry a preferential dividesal @ 4% payable from the date of alkotragor. The preference shares shall rank for dividend in priority to the equity shares.

Redemption terms : Any time after one year trom the date of alintment but not later than 31,03,2030, redeemable at part. The redemption term relating to date of redemption was modified from not later than 01.04.3025 to not later than 31.03.2020

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Note-3" Reserves & Surplus

Particulars	As at 31/03/2018	As at 31/03/2017
a. Securities Premium Reserve Account	" '' " ]	
As per Last Balance sheet	7,02,22,220	7.02.22.220
Add : Received during the year	40,00,000	-
	7,42,22,220	7,02,22,220
s. General Reserve	·	
As per Last Balance sheet	1,79,95,126	1,79,95,126
•	1,79,95,126	1,79,95,126
c. Surplus in Statement of Profil & Loss		
As per Last Balance sheet	(14,10,50,940)	(11,78,26,741)
Add : Net Profit / (Loss) For the current year	1,03,73,760	(2,32,24,199)
	(13,06,77,181)	(14,10,50,940)
	(1 64 59 635)	(5.28.33.594

### Note 4 Long Term Borrowings

4.1

	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
Particulars	Non C	µrrent	Cut	rent
Secured				
Term Igans				
Frum Others				41.00.707
[Frum: NBFC (secured by hypothecation of Motor Car)]	3,35,085	15,87,954	12,52.569	11,23,793
	3.05.005	45 02 054	12,52,869	11,23,793
	3,35,085	15,87,954	12,74017	- 10,22,75
<u>Unsecured</u>		1	'	
14% Compulsory Convertible Debenlates	1,20,00,000	1,84,00,000	-	-
4.00,000 (Previous year 6.00,000) 14% Computerry Convertible				
Debeniures of Rx.30 each; convertible into one equity share of				
Rs.10 each at premium of Ra.20/- per share, on or before				
31/01/2020.		<u> </u>	_	
	1,20,00,000	1,80,00,000	<del>-</del>	<u>-</u> .
	1,23,35,065	1,95,87,954	12,52,869	11,29,793

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4.2 · Maturity Profile

	Maturity Profile		•
•		Current	Non Current
•	Particulars	Portjon	Partion
		2017-18	2018-19 to 2019-20
•	Car Loan from other		
	(From Diamler Financial Services India Private Limited secured by hypothecation of Motor Car)	12,52,869	11,23,791
	`		
		12,52,869	11,23,793

### Note 5 Other Long Term Liabilities

51	Particulars	As at 31/03/2018	As at 31/03/2017
	Others Base Capital Deposits	3,54,27,255	3,49,36,418
		3,54,27,255	3,49,36,419

### 5.2 BASE CAPITAL DEPOSITS FROM BUSINESS ASSOCIATES

- a The Company, in the course of its business and as per the terms and conditions with Business Associates , has received security deposits in the form of cheques or its equivalent and/or by way of shares and socurities (which are transferred to and held in the name of the Company).
- b Security deposits so received in the form of shares or securities is accounted an the books at the market value thereof prevailing at the end of the year.
- r As per the terms and conditions, the Company has an absolute right to appropriate and realize the security deposits against the unpaid does from Business Associates, and the balance, if any, is refunded in the form of cheques or its equivalent and/or shates and accurities deposited with the Company, as the case may be.
- d The aggregate amount of security deposits received from Business Associates and outstanding as at the year end is Rs. 3,54.27,255/- (Previous year Rs. 3,49,36,418/-), which includes the value of securities received in the form of shares and securities of Rs. 60,78,329/- (Previous Year Rs. 51,95,493/-).
- e The security deposits received in the form of shares and securities as above are classified and reflected as "Shares received as margin" under the head "Long Term Luans & Advances" in Note No. 19.1 and stated at the market value as at the end of the year.

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Note 6 Short Term Bortowings As at 31/03/2017 As at 31/03/2018 Particulars 6.1 Secured From Banks 14,94,73,669 14,95,54,472 [From State Bank of India (overdraft facility) sorured by hypothecation and first charge on present and future fixed assets, like computers & peripherals. furnishme, electrical fittings, interior works, etc and further collaterals by (I) registered mortgage of residential premises lowned by Managing director and one of the whole time directors; (if) registered morgage of office premises owned by one of the whole time directors; and (iii) personal guarantee of the Managing Director and one of the whole time directors 1,29,08,404 From Bank of India (overdraft facility) secured by (i) Mortgage of office unit no.101 A wing and Unit No.103 A wing situated at Nucleus House, Saki Vihar Road, Apolheri (Bast), Mumbai-400072, in the Name of Asit C. Mehta Financial Services Limited - The Holding Company, and (ii) personal guarantee of the Managing Director, one of the whole time directors, its Holding company and one of the Group company) 14,94,73,669 16,24,52,876 <u>Unserured</u> 15,00,000 Inter Corporate Deposit 15,00,000 15,09,73,669 16,24,62,876

- i) Rate of Interest by State Bank of India on Overdraft facility against Hypothecation of Fixed Assets is MCLR Rate + 4,60% p.a. 6.2 (Presently Rate 12.60% p.a.) (Previous Year 13.55% p.a.)
  - ii) Rate of Interest by Bank Of India on Overdraft facility against Mortgage of Fixed Assets is MCLR Rate + 3.50% p.a. (Presently Rate (2% p.a.)(Previous Year 12,75% p.a.)
  - iii) On Inter Corputate Deposit Interest was paid between the range of 11% to 16% p.a (Previous Year #11.50% to 15% p.a..)

Note 7 Trade Payables

7.1

As at 31/03/2017 As at 31/03/2018 Particulars Creditors for Expenses (a) Total Crutstanding Dues of micro enterprics and small enterprises (b) Total Outstanding Dues of creditors other than micro enterprises and small 95,72,943 1,82,45,126 enterprises. 3,82,45,126 95,72,9**42** 

The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2002 ("MSMED Act"), and therefore no such disclosures under the Act is considered necessary. This has been relied upon by the auditors.

This has been reach open by the distance	As at 31/03/2018	As at 31/03/2017
Amounts payable to Micro and Small Enterprises	เมื่อ	Nil
(i) the principal amount and the interest due thereon	Nil	Nil
(ii) interest paid during the year (iii) the amount of interest due and payable for the period of delay in making	_	Nil
rosyment .	Nil Nil	Nil Nil
(IV) the amount of interest accrued and remaining unpaid	Nil -	NU
(v) the amount of further interest remaining due and payable		

### Note 8 Other Current Liabilities

8.1

Particulars	As at 31/03/2018	As at 31/03/2017
Current maturities of long-term borrowings (Refer Note 4.1)	12,52,869	11,23,793
Amounts Due to Constituents	35,32,60,201	38,56,96,084
Statutory Dues	75.20,367	43,65,084
Shares Received as margin from Constituents (Refer note 8.2)	21,67,99,801	6,64,81,005
Other Liabilities	67,55,866	18,07,651
Escrow Deposit	4,65,50,000	-
	63,15,39,126	45,94,73,618

### 8.2 MARGIN FROM CONSTITUENTS

- a The Company, in the course of its business and as per the terms and conditions with Clients, has received initial margin in the form of shares and securities (which are transferred to and held in the name of the Company).
- b Initial margin so received in the form of shares or securities is accounted in the books at the market value thereof prevailing at the end of the year.
- c As per the terms and conditions, the Company has an absolute right to appropriate and realize the initial margin against the unpaid dues from the Clients and the balance, if any, is refunded in the form of cheques or its equivalent and/or shares with the Company, as the case may be.
- d Initial Margin received in the form of shares and securities as above are classified and reflected under the head "Short Term Loans and Advances" in Note No. 17.1 and stated at the market value as at the end of the year.
- 8.3 The amounts due to Constituent Clients represent amounts payable on account of security broking transactions. These accounts comprise the numbing transactions carried out by the Constituent Clients.
- 8.4 Amounts due to Constituents, Creditors/Other Liabilities are subject to Confirmation.

Particulars	As at 31/03/2018	As at 31/03/2017
Provision for employee benefits		
Employee Salaries	14,232	5,722
Leave Encashment ( Refer note 21.2)	5,09,033	2,44,848
I	9,98,664	2,39,554
Gratuity ( Refer note 21.2)	15,21,929	4,90,124

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ASIT C. MEHTA INVESTMENT INTERKMEDIATES LTD.

(4,Z3,030) (2,53,82,723) 84,67,648 (95,539) C)43,44,360) 7,33,943 3,04.47,7693 189,62,539] 927,73,430 80,87,602 0,06.59,556 000 To 100 78,31,382 33,68,804 (424,71,92) 36,89,873 2,43,03,502 を行す Helance as al 3103/2015 Net Block (3,27,73,490) (39,148,834) 1,97,57,769 75,38,291 57,01,538 (80,87,902) (0830) (2,43,05,802) (84,67,648) (178,69,071) 31,66,040 75.28.291 65,559 (7,28,943) 33,31,143 52,73,511 Balance as at 31YOS/20YE 7,03,76,714 5,21,20,204 (4,72,93,641) (8,40,726) 1,82,56,510 1,69,05,733 1,82,56,510 (1,69,05,753) 7,99,347 (35,50,145) 1,07,5/2,666) 2,18,07,016 33,646,557 1,64,93,346 1,16,55,336 (1,50,12,797)(34,27,500) Spinose as at 31/05/2019 25,57,806 (53,04,747) (26,015) (51,24,218) (33,04,747) 29,57,836 (\$15,4514) 142.43 8,05,147 Sales/discarded 6,60,130 On disposable Depreciation/Amortization 13,31,757 (12.79,891) 87,35,126 (256,31,457) (9,88,713) (2,74,(972) (67,53,966) 12,79,891 17,85,749 73,84,369 13,50,767 (26,83),928) (26,03,856) 5.23.851 1,26,967 26,347 24,40,931 25,58,37 For the Year 6,41,99,394 11,34,25,862) (5,66,654) (1,56,25,882) 8,40,726 4,72,93,641 4, 38, 46,822 1,49,05,753 1,69,05,753 (99,28,467) 1,92,511,145 3,07,62,646 1,74,55,887) (31,21,510) (1,66,74,304) 1.50,12,597 14,27,507 Balance as at 1/6/2017 (45,38,597) 12,53,73,4411) (9,69,72,844) 9,76,72,770 (21,56,450) (7,15,99,443) 2,57,94,811 (253,73,40L) 157,94,803 (1,42,31,471) 5,18,777,973 Q.70.90,527 44,30,507 8.64,977 2,70,80,527 1,72,07,076 2.21.134,9466 Q33,00,3993 Balance as at 31/03/2015 (98,83,770) 32,63,26 \$4,72,30<del>8</del>) (41,046) 32,63,26 (58,83,770) (1,210,420) 9,44,496 12,91,543 30,27,225 Salacationaled Disposelly Greek Block (7,96,000) (7,84,000) (59,39,670) 127,400 39,43,194 (62,53,670) (20,35,497) (514,913) 35,41,794 34,20,102 1,71,482 (6,57,260) Additions 9,643,72,844 (9,58,16,944) (1,45,87,411) 45,30,897 (7,12,29,543) 2.53,73,401 12,45,87,400 1,47,31,470 (939,684) 7,15,99,443 1,53,73,401 (2,81,15,443) (21,56,450) 2,71,21,573) 21,56,430 2,70,80,527 2,31,00,399 Halamor as at 140017 Previous Year Current Year Office and Other Equipments Intangible Assets Owned Tangible Assett-Owned Furniture and Fixintes Computer software Description Electric Installation Computers vehicle 3 គ

Note 10 - Property, Plant and Equipments

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Note 11 Non Current Investments-Other than Trade

Unquoted -At Cost  5,00,000 Omniscience Preference Shares  (-) In Equity shares of Wholly Owned subsidiary (fully paid up)  (refer note no 25) (600) In Equity shares of others (fully paid up)  In Equity shares of others (fully paid up)  2,4	72018 As at 33,394	31/03/2017
Ounted-At Cost Investment in Shares and Securities* (Note 11.5)  1.00  Unqueted -At Cost 5,00,000 Omniscience Preference Shares (-) In Equity shares of Wholly Owned subsidiary (fully paid up) (00) Asit C Mehta Comdex Services, DMCC [share of 1,000 Dirhams-AED] (refer note no 2b) (600)  In Equity shares of others (fully paid up)	i3, <b>394</b>	
Ounted-At Cost Investment in Shares and Securities* (Note 11.5)  Criquoted -At Cost  5,00,000 Omniscience Preference Shares  (-) In Equity shares of Wholly Owned subsidiary (fully paid up)  (60) Asit C Mehta Comdex Services, DMCC [share of 1,000 Dirhams-AED]  (refer note no 26)  (600)  In Equity shares of others (fully paid up)	3,394	
Unquoted -At Cost  5,00,000 Openiscience Preference Shares  (-)  In Equity shares of Wholly Owned subsidiary (fully paid up)  (col) Asit C Mehta Comdex Services, OMCC [share of 1,000 Dirhams-AED]  (refer note no 26)  (600)  In Equity shares of others (fully paid up)	V-10-1-	2,9(1,79
Unquoted -At Cost  5/00,000 Opiniscience Preference Shares  (-)  In Equity shares of Wholly Owned subsidiary (fully paid up)  4 600 Asit C Mehta Comdex Services, DMCC (share of 1,000 Dirhams-AED)  (refer note no 26)  (600)  In Equity shares of others (fully paid up)		7
5,00,000 Omniscience Preference Shares  (-)  In Equity shares of Wholly Owned subsidiary (fully paid up)  4 600 Asit C Mehta Consdex Services, DMCC [share of 1,000 Dirhams-AED]  (refer note no 25)  (600)  In Equity shares of others (fully paid up)	63,394	2,90,79
2 5,00,000 Omniscience Preterence Shares  (-)  In Equity shares of Wholly Owned subsidiary (fully paid up)  4 600 Asit C Mehta Comdex Services, DMCC [share of 1,000 Dirhams-AED]  (refer note no 25)  (600)  In Equity shares of others (fully paid up)	000,000	
In Equity shares of Wholly Owned subsidiary (fully paid up)  4 (00) Asit C Mehta Comdex Services, DMCC [share of 1,000 Dirhams-AED]  (refer note no 25)  (600)  In Equity shares of others (fully paid up)		
4 (60) Asit C Mehta Comdex Services, DMCC [share of 1,000 Dirhams-AED]  {refer note no 25}  (600)  En Englis shares of others (fully paid up)		
(600)  In English shares of others (fully paid up)	14,370	75,14,3
In Faulty shares of others (fully paid up)		
In Equity shares of others (fully paid up)  5. Due son. Asit C. Mohta Commodity Services Ltd. (refer note no 28)	ļ	
El pus son, Akit C Mohta Commodity Services Ltd. (refer note no 28)		2,42,00,0
51 2,00,000 Asit C. Menta Continuously Services and (1975)	0001,000,	2,42,00%
-200000	1	
7 2,750 Vippy Industries Limited (Face Value Re. 1/- per share)	18,425	18,4
(2750)		3,70,23,2

(Figures in brackets relate to previous year)

In view of long term and strategic holdings. Investments in: Asir C Mehta Commodity Services Ltd. is carried at cost and diminution with reference to its value ,if any, is not recognized. Asit C Mebra Comdex Services ,DMCC is in the process of winding up and till the final realization of all its assets, the investments. Therein are carried at cost.

	Particulars	As at 31/03/2018	As at 31/03/2017
11.3		4,69,96.189	3,20,23,588
	Investment in Equity Instruments		
	Less: Provision for diminution in the value of Investments	4,69,96,189	3,20,23,588
	·		

				á .
	To the last	As at 31/03/2018	As at 31/03/2017	
11.4			2.90,793	
	Aggregate amount of quoted investments (Market value Rs 1,23,99,71.3/- (previous	2,22,000,000		l
	veat Rs.7.89,439/-)]		3.17,32,795	ļ
	Aggregate amount of unquited investments	3,67,32,795	13.21 (0-21-12	1
	Aggregate amount of acquired			

Veloc to the Financial Statements

11.5		Amount	Ameura
51 No.	Name of the Tody Corporate  Dealed-At-Cost	- ALBERT	.111#
j. '	Other shares and Securities 7.000 — Opening Industries (Indus) Einrited	જીકા	30,541
	[2000] 694 35E Lameet [Steen of Reducth]	2:40:250	7,04,250
	⊕1 1,55,000 IRIS durance Serv (est halled	51,21yace	
, 1	Б		
	Invasionent in PMS	anueri !	
'	.0% — Alkango Logistico turretad. (-)	2,1: 711	
2	71 - Keyn Auto Cirollesi 14	¦	- 1
] "	(c) Dalpage Lowers & Company Lemmal (d)	81270	.
4	14) Cylcia Linzed	60,687	
	H 290 DB Corp Unwhed	83,564	
۱ ۸	1:   120   Enclas Bullist Replanded	79,769	
١,	(r) 280 TKT Nebackagy Umated	2,49,204	.
*	(i) (i) Huro Moth Carp Limited	2,43,600	.
"	1-) 263 Hadissian Sine lumind	13383	.
	9	232,436	
' и 	275	42.145	
"	496 (agran Prakashan Umehul (4)	9,622	. 1
12	49.4 KEIT Technologica Treshul	5,03,164	.
13	NULL Bellong ETF Liquid NeES	l i	
14	75 Lunch & Thubro Interes Lauret	80,777	.
15	110 Mptacs Umited	79,801	-
16	(*) 124 MHS Lamited	EX.111	.
17	1) 285 Mingal Shows Limited	93/09	. '
	(1) 125 NJH Tacksologies kindred	\$5,162	.
14	10) 4014 STC India Sessional Services Limited	273,541	. ·
	₩1	61,566	
' 131 	1.0	237,40	
1	11d5 war al Electrification Corporation Lambel  i I	91674	
"	L to	1,37,450	ļ
ক	134 Tark Sporte won Limited	   39,068	
21	100 Bhyth injectel "Javated	1,60,121	ļ.
ء ا	24: Aurubinda Planta I.cniko	1,75,06	1
31	1		i
		1,79,751 	1
5	9 L227 NRVX: Lunied	1,55,81	
2	(i)	1,08 (8)	"[
	(i) (ii) Taw Consultancy Strates Limited	I,W,66	*
	10)	1,4157	ا
. !	I-I	1.650	
	284 - Zee Enterlishman Ellish ja day 1 mm	<u> </u>	2,90.7
<u>'</u> —	TOTAL	1,42,63.3	<u> </u>
L-			

and

### ASIT C. MEIITA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

### Note 12 Deferred Tax Assets (Net)

. 12.1 Reversal of Deferred Tax Assets (Nor of Liabilities) in respect of the current year amounting to Rs.12,43,588/- [Previous year Reversal of Deferred Tax Assets (Net of Liabilities) Rs 61,62,044/-) has been debited. In the Statement of Profit and Loss. Major components are as under:

Particulars	As at 31/03/2018	As at 31/03/2017
Deferred Tax (Liabilitles) / Assets	5,00,396	(6.65,238)
Depreclation Total	5,00,396	(6,65,238)
Less:-		
<u>Deferted Tax Assets:</u> Business 1066	7,38,358	74,78,316
Unabsorbed Depreciation	45,97,607	5,24,026
Expenses allowable on payment basis Expenses Provisions	2,57,156	
Total Net Deferred Tax Assets / (Tax Liabilities)	55,93,120 <b>60,93,51</b> 6	80,02,342 73,37,104

12.2 In compliance with the Accounting Standard-22, the management has been regularly reviewing the carrying amounts of the deferred tax assets including relating to deferred tax assets arising from the carried forward losses and Unabsorbed Depreciation, etc. at the end of each financial year. Accordingly, the management has reviewed the same and the deferred tax assets pertaining to brought forward loss, etc. amounting to Rs.67,39,958/- (Previous Year 62,46,752/-) has been reversed.

Note 13

13.1

ong Term Loans and Advances Particulars	As at 31/03/2018	As at 31/03/2017
Unsecured, considered good		l
a) Security Deposits  Membership and Other Deposits with Stock Exchanges and Securities Clearing		
Comprations	1,69,00,000	1,69,00,000
The National Securities Clearing Corporation Limited	1,25,000	1,25,000
BSE Ltd.	7,50,000	7,50,000
Central Depository Services (India) Ltd	-	10,00,000
Metropolitan Stock Exchange of India Ltd.	1,77,75,000	1,87,75,000
Deposits for Premises and Other Deposits (refer note no 28)	7,02,32,191	7,02,82,191
b) Shares Received As Margin From 1Sec Note 5.2 (c)]	60,78,330	51,95,493
Business Associates	1	
c)Other Advances	20,35,831	
Prepaid Expenses	81,14,081	51,73,326
Advance Income Tax	10,42,35,433	10,02,14,532

### ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

Particulars	As at 31/03/2018	As at 31/03/2017
Long Term Trade Receivable	· · · · ·	
Outstanding for a period exceeding six months from the date they were due for		
payment (Refer Note -14.2) (Subject to Confirmation)		
Unsecured, considered good	-	1,54,00,802
	-	1,54,00,802
Amounts Due from Business Associates		
Secured against Base capital Deposits	3,50,000	14,13,627
Others - Unsecured, considered good	27,43,855	30,78,493
Doubtful (Sec Note 14.3)	-	1,17,516
	30,93,855	46,09,636
Amounts Due from Constituents	<u></u>	• •
Secured against Shares	66,60,537	9,53,175
Others - Unsecured, considered good	69,27,311	1,75,73,530
	1,55,87,848	1,85,26,705
	1.86.61.703	3,85,37,143

- 14.2 In the previous year, long term Trade receivables as above includes amounts receivable from constituents in respect of depository services rendered to them. Some consituents remained inactive during the year and did not participate in markets during the last year. The company continues to service the accounts as atipulated by the regulatory norms. In view of the continuing relationship and various ongoing efforts that yield results in recovering the dues, it has classified them as good and hence no provision is considered necessary.
- As per the terms and conditions of the Agreements executed by the Company with Business Associates, the Company has an absolute right to recover all the dues from them. However, as a good business practice, the Company has adopted cordial and amicable means for recoveries of dues in most practical and fair manner and therefore, it is confident that the amounts classified as Unsecured, would be recovered in due course. The company has also filed the cases against the Clients whose dues are adjusted in Business Associate Ledgers.

Note 15 Trade Receivables

15.1

Particulars	As at 31/03/2018	As at 31/03/2017
Unsecured, considered good  Outstanding for a period exceeding six months from the date they were due for payment  Other Debts	34,26,990 34,70,481	42,91,768 24,16,752
	68,97,471	67,08,520

### ASIT C. MERTA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

16.1

Note 16 Cash and Bank Bal	OTHER PARK

As at 31/03/2017 l'articulam As at 31/03/2018 a) Cash and cash equivalents 3,58,73,882 15,45,12,382 Balances in Current Accounts 4,32,409 2,32,207 Cash on hand 3,63,06,285 15,47,44,589 b) Other Bank balances Fixed Deposits 12,37,46,037 12,20,62,389 Fixed Deposits with Banks having Maturity of more than three months but within twelve months ( See Note 16.2)] including. Interest accrued but not due of Rs.18,12,389/- (previous year Rs.37,46,036/-)]. 14,77,43,015 12,55,07,497 Fixed Deposits with Banks having Maturity of more than Twelve months ( Sec Note 16.2, 16.3 & 16.4) [ including Interest accrued but not due of Rs.1,18,015/- (previous year Rs.1,32,497/-)] 28,55,59,818 42,45,49,993

- 16.2 Fixed Deposits with Banks include Rs.13,00,00,000/- (Previous Year Rs.6,15,00,000/-) pledged against gurantees given by banks.
- 16.3 Fixed Deposits with Bank of India include Rs.6,00,00,000/- (Previous Year Rs.6,00,00,000/-) pledged with Bank of India as Security against Overdraft facilities granted in the year 2014-15 to Nucleus IT Enabled Services Limited., (he wholly owned subsidiary of the Holding company, for its business purpose.
- 16.4 Fixed Deposits with Bank of India include Rs.6,25,00,000/- (Previous Year Rs.6,25,00,000/-) pledged with Bank of India as Security against Overdraft facilities granted in the year 2014-15 to Asit C Mehta Commodity Services Ltd., for its business purpose.
- 16.5 The aforesaid entities in respect of whom Fixed Deposits have been pledged with Bank of India have duly complied with the Interest obligation.

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### - 17

Particulars	As at 31/03/2018	As at 31/03/2017
apital Advances (Unsecured, Considered Good)	-	57,87,500
<del>Xhers</del>		
Insecured, considered good		4,19,943
oans To Staff	7,17,700	4,17,740
orns & Advances		_
Friva Holding Private Limited	1,00,00,000 (	40.50.7772
wholly owned subsidiary -Asit C. Mehta Comdex DMCC (Refer Note 28)	29,44,001	28,53,773 97,30,472
Asit C. Mehta Commodity Services Ltd (Refer Note 28)	75,00,000	
Fellow Subsidiary Nucleus IT Enabled Services Limited (Refer Note 28)	· '	5,30,00,000
	37,17,844	9,61,801
Input Credit - GSI / Cenvat Credit	-	5,44,685
Service Tax Refund Rerejvable	51,91,121	39,76,617
Prepaid Expenses	62,47,234	57,17,234
Deposit with Clearing house	1,25,10,000	10,000
Deposit with Stock Exchange	9,24,471	
Balances with Stock Exchanges	11,34,739	12,57,364
Advances recoverable in cash or in kind or for value to be received		
Shapes Received As Margin From [See Note 8.2]	21,67,99,801	6,64,81,005
Constituents	26,76,86,910	

Other Current Assets	As at 31/03/2018	As at 31/03/2017
Particulars	<del>  </del>	
Amounts Due from Business Associates	7,65,597	
Secured against Base capital Deposits, considered good	2,64,598	41,98
Others - Unsecured, considered good	1 .1	
Doublfu'	10,30,195	41,98
Amounts Due from Constituents	7,93,20,198	12,17,31,4
Secured against Shares , considered good	1,63,70,060	9 <u>6,</u> 57,3
Others · Unscoured, considered good	9,56,90,258	13,15,88,
	1,17,542	-
Interest Receivable on Advances	59,341	79,3
Interest Accrued But Not Due on Other Deposits	9,68,97,336	13,17,10,

18.2 Amounts due from Business Associates, Constituents and Advances are subject to confirmation.

18.3 The amounts due from Constituents represent amounts receivable on account of Securities broking transactions. These accounts comprise the running transactions by the constituents.

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Note 19 Revenue from Operations

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-	ο	4	
	7	- L	

Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
a) Sale of services		
Brokerage from Stock Exchange Operations	27,07,94,539	22,86,18,597
Brokerage from Money Market Operations	4,86,054	9,15,462
Brokerage income from Mutual Fund / Bond	1,64,00,606	1,07,60,523
Demat Income	3,27,14,858	2,86,04,620
Arranger Fees (or Fund Mobilization	24,63,409	15,38,386
Corporate Advisory Services / Merchant Banking	91,04,084	95,29,744
b) Profit / (Loss) on Security Transactions	2,18,95,425	22,56,966
c) Other Operating Revenues	3,04,38,128	1,40,11,446
	38,42,97,104	29,62,35,745

## Note 20 Other Income

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20.1

Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
a) Interest Income Interest on Fixed Deposits with banks Interest on Loan (refer note no 28) Interest on Security Deposit with clearing Corporation Interest on Income - tax Refund	1,79,87,854 53,86,791 1,90,479 3,64,693	1,59,77,920 95,43,753 1,90,476 7,00,654
b) Dividend income	2,39,30,116	2,64,19,424

# Note 21 Employee Benefits Expense

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2	1	ľ

Employee Benefits Expense	For the year ended 31/03/2018	31/03/2017
Salaries, Allowances and Bonus Directors' Remuncration (refer note no 28) Contribution to Provident Fund and Other Funds Contribution and Payments for Gratuity Staff Welfare Expenses	8,97,67,914 45,90,893 39,04,679 23,93,777 10,04,677	46,12,000 33,41,479 13,80,904 12,78,419

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### ASITIC, MEHTA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

### 23.2 The disclosure required under Accounting Standard 15 "Employee Benefits"

### it Defined contribution plan:

Contribution to defined contribution plan recognized and charged to the Statement of Profit and Constant as under-

2017-2018

2016-2017

Employer's contribution to Crowident found and Pension Fund (including of Whole time Directors)

32,40,483

29,18,541

### li) Defined Benefit Plan

The employees' gentuity fund scheme is managed by the Life Insurance Corporation of India and Kolak Life Insurance which is a defined benefit plan. The present value of abligation is determined based on the actuarial calculum using the Projected Lint Credit Weshod.

The obligation and year end liability in respect of wave encashment is determined based on the actuarial valuation using the Projected Unit Credit mathod carried ont by an independent actuary.

## a) Remonstration of opening and closing balances of Defined Benefit abiligation

Kewayananan or obening man closing agentices of the principles	2017-2018		zon6-2017	
	Godulty	Leave Encycharent	Contaity	Leave Encashment
	(Funded)	(Unfunded)	(Fonded)	(Undended)
Parliculars Benefit (Riligation at the bogginning of the year	86,43,997	2,44,348	69,20,032	1,52,017
	14,82,457	2,711,361	12,19,071	1.88,267
Current Service Cost	6,55,354	(2.418)	5,39,598	j (78,068)
Interest cost	18,24,277	l I	-	-
Past Service Cost - (Vested Benefits)	(10,92,008)	3,51,228	3,35,676	6,7%,958
Aguarrab (gain) / loss Benefit Psixl	(1.27,226)		(3,50,370)	(7,55.726
Total Defined Benefit Obligation at the year end	1,13,69,878	5,09,003	86,43,997	2,14,846

## b) Table showing Changes in Fate value of Planned assets

Table showing Changes in Falt value of Planned assets		7-2018	2016	-2017
	Cratoity	Loave Encashment	Grahelty	Leave Encashment
	(Punded)	(Unformled)	(Punded)	(Un[paded)
Particulars -	84,01,443	Not Applicable	66,29,560	Not Applicable
Halt value of planned assets at the beginning of the year	7,31,300		b,05.800	-
Expected seturn on planned assets	16,06,510		[2,113,205	
Contibution	(2,44,113)		1,38,144	<u> </u>
A (nuarial (gen) / loss	(1,27,226)		[3,50,370]	(7,56,726)
Henefits poid	,,,	(		
a	1,03.71,214	<u> </u>	94,04,443	
Fair value of planned ossets at the year end	<del></del>			

c) Expenses recognized during the year	2017	-2018		5-2017
	Grataity	Leave Encashment	,	Leave Encashment
	(Funded)	(Unforded)	(Funded)	(Unfooded)
l'articulurs	15,82,437	2.70,061	17,19,071	1,88,267
Current Service Cost	6,38,383	-	-	
Interest cost	18,24.27/	<u> </u>		
Past Service Cost - (Wesled Benefits)	(7,31,500)	-	(b,05,800)	
Expected Return on Plan Assets	(8,47,895)		(1,97,532)	
Actus (Al (gain) / Inss		(2,4 <u>15)</u>		[19,E68]
Inter-si cost	23,65,720	8,13,871	9,55,327	8,45,557

### ď١

					0017
ì	Actuarial Assumptions	1 1017	-2018		-2017
			Leave Encashment	Crateify	] eave Engashment
		1 03017-1	is la form deedle	(Funded)	(Unfonded)
	Particulars	(Funded) 1ALM (2016 05) Uit	141 M (2006-1385 VIII)	ALM (2006-08) UII	TATM (2006-09) CIF
	Mortality Rate (L.I.C.)	(Although)		(Littimeta)	(1.0 ilmətri
		128	<u>``</u>	7,79	[%
	Wilhdrawal Rate	7.67%	7.67%	7.44%	7.44% \
	Discount Rate/Inforest Rate	0.5%	€.5%	8.5%	6,5%
	Salary Escalation		S8 Years	58 Years	5H Years
	Basicomunt Age	SB Years			

Note 22 Finance Cost

22.1

Finance CostParticulars	For the year ended 31/03/2018	For the year ender 31/03/2017	
a) Interest Expense On Term Loan from NBFC On Cash Credit Accounts On Car Loan On Inter corporate Deposits (refer note no 28) On Unsecured Debentures Miscellaneous Interest	1,33,04,289 2,41.027 21,92,359 21,01,151 17,829	1,06,687 8,81,111 25,20,000	
	1,78,56,655	3,12,80,61	

Other Expenses	For the year ended	For the year ended
Particulars	31/03/2018	31/03/2017
	15,08,43,505	12,49,03,405
business Associates Expenses	41,31,923	33,23,048
Service Charges Demat	1,91,12,966	1,93,63,929
Leave and License Fees for Premises (refer note no 28)	15,97,825	16,52.89
Office Maintenance	1,00,62,342	70,29,38
Marketing Expenses (refer note no 28)	30,67,028	33,51,31
Membership & Subscription	33,91,627	16,78,56
Bank Guarantee Commission	20,47,235	19,30,16
Travelling and Conveyance Expenses	1	
Repairs and Maintenance	70,72,247	78,01,54
To Equipments	11,14,491	
To Others	35,22,397	•
Electricity Charges	50,73,006	
Communication, Connectivity & Telephone Expenses (Net)	19,53,528	
Postage and Courier Expenses	16,23,916	
Printing and Stationery (Net)	1,08,88,597	
Legal and Professional Fees (refer note no 28)	5,39,62	
Lagrance		1
Auditors' Remugeration (Net of Service Tax):	9,75,00	o <b> </b> 9,73,1
- Audit and Tax Audit Fees	1,25,00	0 1,25.0
- Taxation Matter	1,72,79	6 1,60,
- Other Services	· -	13,
- Out of Pocket Expenses	68,55,05	is 66,94,
Miscellaneous Expenses	6,88,98	4,79,
Fixed Assets Written Off	3,60	<sub>58</sub> ∮ 53,
n Com Sala Of Assets	<b>'</b>	55,26
Loss On Assets held for Disposol	2,72,10,1	13 40,97
Depository charges / Other receivables Written off	60,39,2	57 16,18
Securities Transaction Tax	65,6	00   1,36
Rative & Taxes	1,63,0	89 5.95
Service Tax & Swachh Bharat Coss	1	.   11,20
Stamp Duty	5,0	1,34
Prior Period Expenses		<u> </u>
1100 2 200	26,83,45,	340 21,62,4

### ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD.

### Notes to the Financial Statements

### Operating Lease: . 23.2

24.1

During the year, the Company has entered into and/or renewed the agreements / arrangements in respect of premises on leave and littense basis under cancellable operating lease. The period of such arrangements varies from 11 months to 60 months with right to renew and a right to terminate the lease arrangements by giving intimation in agreed manner.

The payments in respect of the above for the year amounting to Rs.1.91,12,966/- [Previous year Rs.1,93,63,920/-] are shown as Leave & License Fees.

The committed lease rental as on the date of balance sheet relating to the future periods are:

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Particulars	As at 31/03/2018	As at 31/03/2017
not mure than one year	2,26,24,728	1,90,08,000
later than one year and not more than five years	5,93,19,000	5,92,59,000
later than five years		<u>-</u>

Note 24

Basic and Diloted Earning per Share: Particulars	As at 31/03/2018	As at 31/03/2017
Basic Farning per Share:		(0.22.24.200)
Net Profit / (loss) after Tax	1,03,73,760	(2,32,24,199)
Less; Preference Shares Dividend	-	·
Less: Dividend Distribution Tax on Preference Shares Dividend	- 00 50 50	(2,32,24,199)
	1,03,73,760	(2,32,24,177)
Weighted Average No. of Equity Shares of Rs. 10/- each as on 31st March	1,12,11,933	1,11,11,111
	0.93	(2.09)
Basic Barning per Share		
Diluted Earning per Share:	t,03,73,760	(2,32,24,199)
Net Profit / (loss) after Tax	15,60,105	1
Add: Debenture Interest (Net of Tax)	-	-
Less: Preference Shares Dividend	_	- '
Less: Dividend Distribution Tax on Preference Shares Dividend	1,19,33,864	(2,14,82,879)
Weighted Average No. of Equity Shares of Rs. 10/- each as on 31st March	1,12,11,933	1,11,11.111
Add: Potential number of Equity Shares that could arise on :	ı	
1	4,00,00	0,000,000
(i) Conversion of 14% Unsecured Compulsory Convertible Debentures	1,16,11,93	
Weighted Average number of Equity Shares		
La La Cua Chara	1.0	(1.83
Diluted Farting Per Share	0.9	1.83
Basic Earning per Share	0.9	1
Diluted Earning Per Share*		

 $<sup>^{\</sup>circ}$  Since the diluted EPS of Rs.1.03 $J_{\gamma}$  is anti-dilutive, its restricted to basic EPS



### Note 25 Contingent Liabilities & Commitments

### 25.1 Contingent Liabilities

Particulars	As at 31/03/2016	As at 31/03/2017
a) Claims against the Company not acknowledged as debt		
l) Disputed Claims against Company, not provided for.	10,41,463	7,40,112
b) Others for which the Company Is contingently liable		
Disputed tax demanded under various assessment proceedings due to		1
disallowance of various expenses, tax rebates, etc and contested by the Company		
at appellate authorities	1,17,46,822	-
	<u></u>	
	1,27,88,285	7,40,112

₹

₹

25.2

Details of Arreats of Dividend on Preference Shares		
a) On 9% Cumulative Redeemable Preference Shares	2,43,00,000	2,02,50,000
b) On 4% Cumulative Redeemable Preference Shares, Redeemable with Premium		14.00.716
of 5% per year or part of year	24,08,219	18,08,219
e) On 4% Cumulative Redeemable Preference Shares	26,14,795	18,14,795

# Note 26 The disclosure as required by the Accounting Standard 29 on 'Provisions, Contingent Liabilities and Contingent Assets':

Assels';					₹
.Particulars	Balance as at 03/04/2017	Additions during the year	Amounts paid during the year	Amounts reversed during the year	Balance as at 31/03/2018
				!	
Provision for Leave Salary (Refer Note 21.2)	2,44,646	5,09,033	2,44,848	<u></u>	5,09,033
(Previous Year)	(1,52,017)	(2,44,848)	(1,52,017)	(-)	(2,44,848)
Provision for Diminution in Value of Investments	(-)	(-)	(-)	(-)	
(Previous Year)	(-)	(-)	(-)	(-)	(·)

4W/

# ABIT C. MENTA INVESTMENT INTERRMEDIATES LTD.

### Nates to the Financed Statements

### 27 SEGMENT REPORTING

The Company's business is to provide Securities & Stock broking and other related services to us clients in the capital and debt market. Accordingly, if has only one segment.

## 28 RELATED PARTY DISCLOSURES

Key Management Personnel (KMP)  1. Strs. Deena A. Mehta     Wholetime Orrectus  Wholetime Orrectus	3. Mr. Krm H. Vora 4. Mr. Panka Parmar	Whaletinie Darector Chief Haancial Diffeer
--	---	--

### Relatives of Key Management Personnel

Mr. Addres Asil Mehles

Son of Asti C. Metha

Other Related Parties	Netwee of Redefination
Vande	Company over which the Company has espatiations influence and control.
Aut C Meta Commodity Services Ltd. Aut C. Meha Comdos Services, OMOC	Wholly Owned Sebudians with effect from 11th fancary 2007 (incorporated and registered under The Registra: of Companies of the Dubai Multi Commodities Centre
Assi C. Mehla Forest Pyt. Ltd.	Authority)  Enterprise over which KMP (i.e. precurive directors) have council (No transactions during
ASIC. Mania Formative. dis-	the year)
Asst ⊂ Mehra Firancial Services Ltd.	Holding Company
Nucleus II Brobled Services Ltd.	(fellow Substition):
Agir C. Mehta Real Estate PVL Ltd	Enterprise treat which KMP (i.e. executive directors) have control. (No transporters during
Value residence was commented and	the year)
Edgytel Digital Marketing Provate Litrates	the year)  Enverprise over which relative of KMPILE executive directors have control  Enverprise over which relative of KMPILE executive directors have control
ACM Commodity Services Pro. 14d.	Enverprise over which reprise or JONFILE executive threatons) have significant influence and control Enterprise over which KMFILE, executive threatons) have significant influence and control
ACM Commoduly Services - 1	(Nu transactions during the year)
Balamakoond Investment Consumary Pel. Ltd	(No transactions during the year)  Emergrise over which field (i.e. meculive directors) have against and center and control
Hallmukozid biveyilland Constally 2 on oo	(No example the rest)
Tipstop Sultwest Pvt. 11d.	(No examperizons during the year)  Enterprise over which KMP (; e. grecution directors) and Relatives of KMP have control

Ne	3 rangactions during the year: [Particulars	Substitlery / Fullent Substitlery	Company over Hold which the Com Company has significant influence & Control	pany lu	miros KMP have- temprise inver	ics.rr	
	<del> </del>	<u> </u>					8,85,00,000
	Loan Given to Nucleus IT Enabled	3,85,00,000 (28,00,00,000				<u></u>	(20,34,00,000
	Services Linded	<del></del>			<del></del> -	<del></del>	8,65,00,000
— -	Loan Received back from Nucleus II	9,85,00,000 (15,00,00,000			<u> u</u>	<u> </u>	((5,00,00,000
	Englored Services Limited	120112.2				<del></del> -	3,76,00,00
_	Loan Qiven to Asit C Mehta Commoditi	<del>                                     </del>	3,76,00,000 (9,43,50,000)	<u></u>		(-)	19,43,50,00
	Services Ltd.		T			+— <del>-</del> -	3,98,30,47
_	Loan Received Back from Asia C Mehl Commodity Services Ltd.	٠,	3,98,30,472 (9,22,00,000)	<u></u> Θ		<u>,                                     </u>	Ť
	(Cameromy Services 210)	T	<del>-\</del>		— <del>-</del> -	<del>                                     </del>	90,2
i	Luan given to April C Mehla Condu	90,27 15.74 <u>.5</u> 8			<u> </u>	<u></u>	) <u>(5,14,5</u>
<u> </u>		<u> </u>	<del></del>	<del></del> -	_ <del>-</del> -	au- .	
	Lean Received back from Asir C Met	ia (5,5 <u>2.7</u> 7	su <u></u>		z.,50,00	<u> </u>	. <u>15,52,7</u> 21,50,
<del>,</del>	Counder DMCC Loan Received from Edgytal Digi		9		l .	<del></del>	1
	Merkebreg Provide Limited	<del>-\</del> _	<u> </u>	_— —	21.50,04	ol ———-	11,507
	Loan paid from Edyptal Dig	1=1	7 - U		1		<u>ــــــــــــــــــــــــــــــــــــ</u>

Marketing Private Limited
(Figures in travials relate to previous year)

.No		Subsidiary / Pellore Subudiary	Company which Company pignificant Influence Control	the C	Adding Cempany	which	ia over relative P have			rotal	
	Income / Kecoveries		l i								
_	Inverest Income from Asit C Mahra Commodity Services U.S.			(), 2041 1,890)			(i)		()		41,00,204 (54,11,890)
	Salveres   Income from Nucleus II Enabled Services Limited.	11,08,474 (41,31,863)	_	; ()	<u>.</u>		-  -		- {-}		11.68,474 (41,21,863)
	Reimburs-easem (recovered) of Data Cand, Private Wise Expenses, Lift AMC & Telephone expenses force Astr C Melita Financial Services Ltd.	<b>l</b>	-    -	. (4)	(1,47,068	)	(-)		(-)		(1,42,068)
2	Reimbursement (accovered) of informer Charges & Printing & Stationery expenses by Nucleus It Enabled Services [Ltd.]	ţ	)	· ·			- (÷		(-)	_	(15,52)
3	Expenditure Leave and License Fees paid to Asit C Mehle Hrancial Services Limited	<u> </u>	<del>  -</del>	- (d)	1,62,60,000 (1,65,60,000		(-)		 G		1,65,60,00 (1,65,60,00
	Leave and License Feet paid to Deen- Mehin		-	. (-)		4	· -	,	14,40,000 (14,40,0 <u>00</u>	+	7,20,00
Ü5	Leave and Linesee Rees paid to An Mehts	- <u>-</u>	,	( <sub>-</sub> )		-)		<u> </u>	7,20,000 (7,20,000		7,20,00 (7,20,00
15	Professional Fees paid to Fellor Subsidiary	9,69,25 (18,09,84		<u>(</u> -)			<u></u>	<u> </u>	- <del>-</del>	+	(]\$,09.24
17	Remuneration (Including Contribution PP)	-	9	- -		(-)		-)	69.08.55 140,69 <u>.</u> 77		69,09.55 (40,89,7)
78 7	Reimbussement of Electricity, Tel, Stand Duty & Other Exps paid to Arit C Meh Panancial Services Ultrated	1a	1-11	. (-	) (5,06.3	38)	- <u>-</u>	a   -	- 	-)	(3,06,3
19	Processional Pers paid to Tipat Software Private Limited		- <del> </del>	60,000 (-	1	(-)		9		4	60.0
30	Macketing Expenses, freeling and significant appearance to Edgy to Digit	afi	(-)	۔ ك	·		23,47,8 (15,21,5	94)			28,47.8 ( <u>15,21,</u> 5 31,7
21	Interest pold to Edgytal Digital Macket Private Lindud		<u> </u>		-	· (·)	31,2	20 -			(25,20,
22			<u>.</u>		_	0		· ()	(25, 20, 0	ī	_

& Decrea Asia Mehia
(Figures in brackets relate to previous year)



6	Amounts outstanding:						
Št. No	Forticular	Subsidiary / Fellow Subsidiary			Enterprise over which relative of KMP have cuping		Total
j	(nyestments	75,84,370	2,42,00,000	-	-		3,17,14,370
<u> </u>		(75,14,370)		0	1-1-	. Ө	(3,17,14,370
2	Deposits for Premises		()	2,62,51,7 <b>4</b> 0 (2,62,51,7 <b>4</b> II)	, (1)	4.50,00,500 (4,30,00,000)	6,92,51,740 (6,92,51,740
•	Announts Payable to Ast: ( Mahna Financial Services Limited	. 0	- 1-)	- (52,600)	(э	. Θ	152,600
4	Amounts Receivable Itom Nucleus It Enabled Services Limited	(5,30,60,001)	- t-J	[-+	()	- (-)	iz'3¢'ng'ōnā
5	Amount Receivable from Asst C. Mehtu Commodity Services Ltd.		75,00,000 (97,30,472)		.( <u>)</u>	- (-)	75,0 <b>0.000</b> (97,30,471)
ú	Receivable on Loan account	29,44,002 ( <b>22</b> ,53,775)	1	(3	 Θ	(3	29,44,001 (28,53,773)

(Figures in brackets relate to previous year)



3D

32

#### Expenditure in Foreign Currency 29 a

As at 31/03/2018

As at 33/03/2017 90,370

Travelling Expenses

During the previous year, for ascertaining the impairment loss, in respect of the Fixed Assets held for disposal, in the year 2014-15. the Company appointed Technical Advisors to estimate the possible not realizable value of the said items of Fixed Assets. The said Fechnical Advisors have determined and submitted their Valuation Report for the Year 2014-15 in respect of each item of Fixed Assets held for disposal. Accordingly, based on this Valuation Report, the Company has continued in recognize the impairment loss on the same basis and has recognised impairment loss of Rs.NIV- ( Previous year Rs.5,526.182/-) in its books.

Discisoure on Specified Bank Notes (SBNs) 31

During the previous year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R 308(K) dated March 31,2017 on the details of Specified Bank Notes(SBNs) held and transacted during the period from November 8, 2036 to December 30, 2016, the demonstration was SBNs and other notes as per the netification below :

	SBNs*	Other denomination notes	Total
Particulars	6,12,500	2,13,338	8,25,839
Closing cash in hand as on (8.11.2016 ( -) Permitted receipts	-	3,57,693	3,37,893
		3,19.333	3,19,333
(-) Permitted psystems	6,12,500	50 \	6.12,550
(-) Amount deposited in Banks Closing cash in hand as on 30.12.2016	-	2.51,848	2,51,848

For the purpose of this clause, the term 'Specified Bank Note' shall have the meaning provided in the notification of the

Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

AS PER OUR REPORT OF EVEN DATE

For Manck & Associates

Chartered Accumulant

Shaffesh L. Manek

FRN : 0126679W

Pyoprietor

Memborship No. 34925

PLACE: MUMBAL

DATED : 14th May 2018

FOR AND ON BEHALF OF BOARD OF DIRECTORS

TORENA A. MEHTAI

Managing Trirector

(PANKA) PAKMAR) Cheef Financial Officer

PLACE : MUMBAL

DATED: 14th May 2018

(KIRIT H. VORA) Whole Time Director

Company Secretary



Off. # 2618 5110 # 2618 5137 Fex # 2618 4912 shallesh-manek@gmank.com www.comanek.com

#### CHARTERED ACCOUNTANTS

3, Shanti Kunj, 17, Prarthana Barnej Road, Vilo Paria (East), Mumbai - 400 057.

SHAILESH MANEK B Com.(Hans), Grad. C.W.A.,F.C.A.

Independent Auditor's report on consolidated financial statements under

Normal GAAP & not Ind AS

To, The Members, <u>ASIT C.MEHTA INVESTMENT INTERMEDIATES LIMITED</u>

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **ASIT C. MEHTA INVESTMENT INTERRMEDIATES LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

# Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Holding Company and its subsidiary company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

Opinion .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March, 2018 and its consolidated profit and loss and its consolidated cash flows for the year ended on that date.

#### Other Matters

We did not audit the financial statements/financial information of an overseas wholly owned subsidiary, which follows calendar year as its financial year ended on 31st December, 2017 and accordingly, the management has prepared and presented its financial statements comprising Balance sheet and Statement of Profit and Loss/financial information for the period 1st April, 2017 to 31st March, 2018, by converting the assets, liabilities, income and expenses from the foreign currency into the reportable currency of the Holding Company. These financial statements/financial information are not audited by the said subsidiary's statutory auditors. As per these unaudited financial statements/financial information, there are total assets of Rs.71,58,022/- as at 31st March, 2018 and total revenues is Rs.Nil and the management has not prepared and presented its cash flows statement. These have been considered in the consolidated financial statements. Since these financial statements/financial information, prepared and presented by the management, have not been audited by their auditors, we have not been furnished any audit report thereon and accordingly, our opinion on the consolidated financial statements, in terms of sub-sections (3) and (11) of the Act, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on these unaudited financial statements/financial information and Holding Company's certification/representation thereto. In our opinion and according to the information and explanations given to us by the management, these unaudited financial statements/financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the unaudited financial statements/financial information certified by the Management.

# Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143 (3) of the Act, we report, to the extent applicable that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept by the Company so far as it appears from our examination of those books;
- (c) The consolidated balance sheet, the consolidated statement of profit and loss and subject to non preparation of the cash flow statement by the subsidiary and consequently non consolidation thereof, dealt with by this Report arc in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements:

- (d) In our opinion, except for non preparation of the cash flow statement by the subsidiary and consequently non consolidation thereof, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors of the Holding company as on 31 March, 2018 taken on record by the Board of Directors of the Holding Company, none of the other directors of the Group's companies is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A" attached herewith; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact of pending litigation on its financial position in financial statements—Refer Note 25 to the consolidated financial statements.
- ii. The Group did not have any long-term contract including derivative contract for which there are any material foreseeable losses.

iii.There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.

For MANEK & ASSOCIATES
Chartered Accountants

Firm's registration number: 0126679W

Mumbai Dated: May 14th, 2018 (Shailesh Manek)

Proprietor Membership number.034925



Off. # 2618 5116 # 2616 5137 Fax # 2618 4917 shaffesh.manek@gmail.com www.camanek.com

#### **CHARTERED ACCOUNTANTS**

3, Shanti Kunj, 17, Prarthana Samaj Road, Vile Parlo (East), Mumbal - 400 057.

#### SHAILESH MANEK

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

### Annexure - A to the Auditors' Report

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ["the Act"]

We have audited the internal financial controls over financial reporting of ASIT C. **MEHTA INVESTMENT INTERRMEDIATES LIMITED** ("the Holding Company") as of 3ist March, 2018 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date. The Subsidiary of the Holding Company is incorporated outside India and accordingly, this Report does not cover the audit of the internal financial controls over financial reporting in respect of the said Subsidiary.

# Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Pinancial Controls Over Financial Reporting" (the Guidance Note) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Holding company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act. 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system over financial reporting.

# Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

# Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Delation**

In our opinion, the Holding company has maintained, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Holding company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MANEK & ASSOCIATES
Chartered Accountants

Firm's registration number: 0126679W

Mumbai

Dated: May 14th, 2018

(SHAILESH MANEK)
Proprietor

Membership number.034925

# ACMIIL DMCC CONSOLIDATED FINANCIAL STATEMENT 2017-18

Particulars	Note No.	As at 31/03/2018	As at 31/03/201
EQUITY AND LIABILITIES	<del>-                                     </del>	_	·
1 Shareholders' funds		i	
(a) Share capital	2	193,111,110	191,111,11
(b) Reserves and Surplus	a	(41,760,184)	(55,769,49
(6) 14241 (6) 41-11-11-11		151,350,926	135,341,61
2 Non-Current Liabilities			
(a) Long-term borrowings	4	12,335,085	19,587, <del>9</del> 5
(b) Other Long-term Liabilities	5	35,427,255	34,936,41
Ţ ·		47,762,339	54,524,37
3 Current Liabilities	•		
(a) Short-term borrowings	6	162,462,876	150,973,66
(b) Trade Payables	7		
Due to Micro and Small Enterprises			
Due to Others		9,572,942	18,245.13
(c) Other current liabilities	, F	631,539,126	459,561,81
(d) Short-term provisions	, ,	1,521.929	490,1
		805,096,873	629,270,8 819,136,7
	TOTAL	1,004,210,143	\$17,130,7
I. ASSETS			i
1 Non-Current Assets	<b>I</b>	'	
(a) Property, Plant and Equipment	10	I	24,305,8
(i) Tangible assets		19,757,770	24,307,8 8.467,6
(ii) Intangible assets		7,538,291	6,407,0 100,0
(iii) Capital Work in Progress	1	8,175,860	32,873,4
	l	35,471,940	24,509,2
(b) Non-current investments	11	l	7.337,1
(c) Deferred tax assets (net)	12		100,214,5
(d) Long-term loans and advances	13		38,537.1
(e) Other non-current assets	14	168,492,471	170,597,9
<b>\</b>			•
2 Current Assets	15	6,897,471	6,708.5
(a) Trade Receivables	14	1	285,559,4
(b) Cash and Bank Balances	1	1	L
(c) Short-term loans and advances	11		I
(d) Other current assets	[	800,245,732	615.665,
	TOTAL	1,004,210,143	_

Significant Accounting Policies and Notes to Accounts
AS PER OUR REPORT OF EVEN DATE

For Manek & Associates Chartered Accountages

EDN. : 0126420W A

Shailesh L. Manek

Proprietor

Membership No. 34925

CHARTERED VA ACCOUNTANTED TO PERANGE TO 125579W 1 to 33

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA) Managing Director

(PANKAJ BAKMAR)
Chief Financial Officer

VI (KIRIT H. VORA) Whole Time Director

(MELLA STRARWAR) Company Secretary

PLACE : MUMBAL DATED : 14th May 2018

# ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH,2018

	Particular.	Note	For the year ended	For the year ended
	Particulars	No.	31/03/2018	31/03/2017
1	INCOME			
	I Revenue from operations	19	384,297,104	296,239,816
	2 Other income	20	23,930,116	26,419,424
	Total Revenue		408,227,220	322,659,239
]]	EXPENDITURE			<b>!</b>
	1 Employee benefits expense	21	101,661,941	84,125,869
	2 Finance costs	22	17,856.655	31,280,615
	3 Depreciation and amortization expense	10	8,735,126	8,031,458
	4 Other expenses	23	268,710,286	218,606,894
	Total Expenses		396,964,008	342,044,835
1111	Profit / (Loss) before Exceptional and Extra Ordinary items and Tax		11,263,212	(19,385,596)
	Add: Exceptional and Extra Ordinary items			
IV	Profit / (Loss) before tax		11,263,212	(19,385,596)
	Tax expense:	]		
	(1) Current tax			
	(2) Deferred tax ( Net)		(1,243.588	
	(3)(Short)/Excess tax of earlier years (Income Tax Refund)		(10,311	_
y	Profit / (Loss) after tax for the year	1	10,009,314	(25,584,660)
VI.	Earnings per equity share:			1
	(Face value of Rs.10/- Per Share)	24	1	(3.42)
	(1) Basic		0.89	
	(2) Diluted	1	0.89	(1.83)

Significant Accounting Policies and Notes to Accounts

AS PER OUR REPORT OF EVEN DATE

For Manck & Associates Chartered Accountants BRN -0126679W .

Shailesh L. Manek

Proprietor

Membership No. 34925

ASSOC PATES

1 to 33

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA)

Managing Director

(KIRIT H. VORA) Whole Time Director

(PANKA) PARMAR)

Chief Financial Officer

(MEHA SIKARWAR) Company Secretary

PLACE: MUMBAL

DATED: 14th May 2018

# ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD. CASH JLOW STATEMENT FOR THE YEAR ENDED BIST MARCH, 2018

Particulars :	For the year ended	31/03/2018	For the year ende	d 33/03/2017
Cash Flow From Operating Activities	•			
Net profit/floss) before tax		11,260,212		(19,385,596
Adjustments for				
Depreciation & Amortisation (Net)	8,735,126		3 031 453	
Interest income	(2),929,6161		(25.412.503)	
Distribution Distribution	(5.64)		(9,611)	
Ingrest expense	10.856.65%		33 563,600	
Loss on Sale of Fixen Assets	3,655		53.607°	
Food Assets Writter Of:	-48,94C		479,029	
Impairment Loss on Assets held for Dispusal	-		9,526.132	
Goodwill wiels	-		1,670,6614	
<u></u>		3,754,704		22,905 ()
Operating profit (Inss) before working capital changes		14,e17,517 <sup>1</sup>		3.519.54
Adjustments for (Increase)/Decrease in operating assets	'			
Therease - Decrease in Trade Reconsibles	(28,95)		917,564	
(Jacobse) Decrease in Long Term loans & Automore-	(0.023901)		9, 473, 463	
(Increase) "Decrease in Other Non Current Assets	(9,555,440		13 115,517 (	
Houreaser - Degreeser's Other Bank HD's	(20,550,800)	I	(47)422,5321	
(Undrease) : (Portrase in Short Term Louis & Advancis	(80.714,062)		(102.647.423)	
(Indicase) Discrease in Other Cornell assets	34 512 745	(50,317,547) (	= - : 16 9 ts, 300	(109) 655,24
Adjustments for Increase/(Decrease) in operating			ļ	
habilities	1			
Increase (Decrease) in Long Term (ab-bles	450 537		(547,468) }	
Increase ((Normase) in Trade payables	(8,672, (84)	!	3,690,032	
Increase (Decrease) in Other current liabilities	171.987.241		194,465,553	
Increase (Decrease) in Short tyre Provisions	1,(61,845		230,697	
increase (104 fease) in Short synt 1 status	i_	164,627,698		202,491,7
		129 137 667		96/3560
Cash generated from operating activities		12 11 11 11 11	·	
Record (or greed (11 axes paid) (Net of Faritor Year Cas-	ι .	(a.311)	l İ	(27.0)
Adjustment)	l -	129,127,356	٠٠.	96,314,0
Net cash From Operating Activities (A)	'	121.12330	' 1	
Cash Flow From Investing Activities			(7,(65,947)	
Perchase of fixed assets	(12.039.074)		1.7(1.12-2.1)	
Imvestured in Strares and Securities	(14.972.041)		4. 120	
Sale of Figure Assets	[ 12.800		46, 100	
Adjustment of Carrying Value in Fixed Assets			(5,526,182) 26,402,800	
Interest mained	23,7/29,836		5,1-21	
Dividend notices	3.02		L. — :-	7:455
Net cash generated from investing activities (B)		(3,064,759)	1 <u> </u>	1.5,875.



# ASIT C. MEHTA INVESTMENT INTERRMEDIATES LTD. (ASH FLOW STATEMENT FOR THE YEAR ENDED 3151 MARCH, 2018)

Particulars	For the year ended 31/03/2018		for the year ended 31/03/2017		
Cash Flow From Financing Activities					
Term Loan Repayment			(5,00,00,000)		
Proceeds from Term I can received / (repaid)	(12.52,869)		27.11,747		
Repayment / Proceeds of Bank overdraft	1,29,99,208		(3,51,48,374)		
Intercorporate deposit received / (repaid)	(15.00,000)		2,20,00,000		
Intercorporate deposit received / (repaid)			(2,05,00,000)		
Interest Paid	(1.78,56,655)		(3,35,63,672)		
Net cash used in financing activities (C )		(76,20,317)		(11.45.00,299	
Net Increase / (Decrease) in Cash & Cash Equivalents			l	•	
(A+B+C)		11,84,38,280		(43,05,498)	
Cash and Cash Equivalents - Opening 1st April		3,63.06,285		4.06,11,80	
Cash and Cash Equivalents - Closing 31st March		15,47,44,589	-	3,63,06,28	

# NOTES TO CASH FLOW STATEMENT FOR THE YEAR ENDED 315T MARCH 2018

] Cash & Cash Equivalents include :

Clash no Hand

2,32,207

4,32,403

Balances with Banks in Current and Cash Credit Accounts

15,45,12,382 15,47,44,589 3,58,73,982 3,43,06,285

2 'The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3 on Cash Plow Statements.

Significant Accounting Policies and Notes to Accounts
AS PER OUR REPORT OF EVEN DATE

For Manek & Associates
Chartered Accountants

FRN: 01266799%

Shallosh I. Manek

Propeletor

Membership No. 14925

PLACE: MUMBAI DATED: 14th May 2019 146.32

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DEENA A. MITHTA)

Managing Director

(PANKA PARMAR)

Chief, Innascial Officer

(KIRIT H. VORA)
Whole Time Director

(MFIRA STRAKWAR) Company Secretary

# Notes forming part of the Consolidated Financial Statements

# Note-1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED

# PINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH.2018.

### I DESCRIPTION OF BUSINESS

The Consolidated Financial Statements comprise the financial statements of Asit C Mehta Its estiment Intermediates Limited(the Company'), and Asia C Metia Comdex Services DMCC herotradien reterred to as (the Subsidiary'). tagether referred to as Group.

The Company was incorporated on 1st December, 1993 under the provisions of the Companies Act, 1956 as a Public Lumited Company.

The Company is a member of BSE Ltd., The National Stock Exchange of India Ltd. ("NSE") and Metropolitan Stock Exchange of India Ltd. and is engaged in shares and securities broking in cash, derivative including correctly derivative segment, debt markers and mutual fund along with other fund mobilization. The Company is a Category-I Morchant Banker registered under the Securities & Exchange Board of India (Merchant Bankers) Regulations, 1992 and is also engaged in providing services at Investment Banking , Corputate Finance & Advisory . The Company has also started providing Portolic Management Services. The Company has obtained the Insurance Business and PFRDA licenses during the year

The Company is also a Depository Participant of Central Depository Services (India) Ltd. and providing services as Depository Participant.

#### The Subsidiary

ASIT C MEHITA COMDEX SURVICES DMCC is a timited liability company incorporated in Dubat Malic Commodities Centre under trade licence No. DMCC - 30582 issued on (6th December.2006.

The company trade licence has been regited on 5th December 2014 and the same has not been yet retained

# II SIGNIFICANT ACCOUNTING POLICIES

# Basis of Preparation of Consolidated Pinancial Statements.

I'ne accompanying consolidated financial statements include the arrounds of Asit C. Mehta Investment Interrmediates Limited, and Asit C. Mehta Comdex Services DMCC , its subsubary and the details of the subsidiary are as uttáct:

Name of the subsidiary	Country of Incorporation	Percentage of holding as on	
Asit C. Mehta Comdox Services DMC3	UAR - Dubai	31/03/2018 31/03/ 106/4 10	/2017 X/5a

The consolidated financial statements of the Group have been prepared on the following basis

The consolidated financial statements have been prepared in accordance with the accepted accounting principles in India and comply, in all material respects, with the Accounting Standard 21 "Consolidated Financial Statements" as notified under section 193 of the Companies Act. 2015, read with Rule 7 of the Companies (Accounts) Rules, 2014.

These statements have been prepared on historical cost convention on the accrual basis, except to the extent stated otherwise

The consolidated financial statements have been prepared up a line-ov-line basis by adding together the book values of like items of assets, liabilities, income and expenses as reported in the financial statements of Asit C. Monta Investment Intermediates Limited and its subsidiary of accordance with the Accounting Standard 21

All inter-group balances and inter-group transactions have been eliminated in the consolid and financial statements.

The consolidated financial statements have been prepared using uniform accounting policies for the like fransactions and other events in similar discumstances and are presented, to the extent possible, in the same manner as the Group's Standalone Financial Statisticants.

If it is not practicable to use uniform acrouping policies in preparing the consolidated financial statements, that each is disclosed together with the proportions of the dems in the consolidated figureral statements to which the different accounting pulicies have been applied.

The Goodwell as above, is tested for impairment at the close of each financial year.

For the purpose of consolidation, unaudited Submoial statement of the subsidiary for the period 1st April 2017 to 31st March 2018 has been prepared and certified by the management and the same has been considered for consolidation. Although the Subsidiary has filed application for its liquidation to for fIMCC Authority, no adjustments thereto have been made in the Consolidated Financial Statements, Further, the Standatone Phrancial Statements of Subsidiary have not been prepared on the Principal of Coing Concern

# Notes forming part of the Consolidated Financial Statements

#### L2 GENERAL

- : The Accounts have been prepared on historical cost basis ignoring changes, if any, in the purchasing power of money
- All expenses and income are accounted on occupal basis, except otherwise stated herein below. Revenue from Depositivity operations is considered to accrue as one time fransaction charges based on the calendar year.
- iii Income from shares & securities brokerage activities is considered as accrued on the trade date of the transaction
- iv Income from Brokerage, Demail charges, Fund Mobilization & Corporate Advisory services are exclusive of survive tax // Coops and Service tax

#### v Revenue

Revenue represents that amount involved for good delivered during the year. Sales are recognized when the significant risks and rewards of extremship of the goods have passed to the buyer.

Other income is accounted on accrual basis.

#### 13 STOCK INTRAUE

#### . CLASSIFICATION

Shares, dehentures and units of mutual funds, etc. acquired and rior field in the course of broking activities are classified as Stock to Trade.

#### 4 VALUATION

Shares, units, bonds and debentures are valued at lower of cost or market value.

Cost of stock in trade comprises of purchase price and wher levies and taxes and it is arrived at based on Weighted Average Method and the same is valued at cost or market value whichever is lower.

# 1.4 FIXED ASSETS, INTANGIBLES, VALUATION, DEPRECIATION AND AMORTISATION

- i Pixed assets, are stated at cost of adquisition as reduced by input tax credit available under Service Tax Rules/CENVAT Credit Rules/ Goods and Service Tax and as reduced by an cumulated depreciation and amortization. Cost of fixed assets comprises purchase price, dicties, lovies and any directly attributable cost to bring the asset to its working condition for the intended use.
- a Expenses on intangibles ( software / licenses ) are capitalized of the same one likely to provide significant economic benefits over the future period.

# in Depreciation and amortization, etc.

Depreciation on Fixed Assets has been compared based on the useful lives of each of the trems of the Lixed Assets, as existing on 01.04.2014 and on additions, as ascertained by the Valuation Advisor and is computed on Stroight Line Method of depreciation, and in the manner and in compliance with the requirements prescribed in Schedule II of the Comparties Act. 2013, as applicable for the Financial Year commenting from 01.04.2014

5MJ

In respect of rach item of the Pixed Assets, existing on the data of the applicability of the requirements of the Schedule II, i.e. on 01.04.2014, the Company has got evaluated technically by the Valuation Advisor by examining physically each such items of fixed Assets as to their possible total useful lives from the respective dates of purchases, acquisition, etc. and based thereon, the balance remaining useful lives. Also, in respect of additions during the year 2014-15, the Company has adopted the useful lives of respective item of fixed assets as determined by the Valuation Advisor and for additions during the year the company has adopted the useful lives as presembed in Part C of Schedule II

These useful lives, as determined by the Valuation Advisor, are different from the useful lives as specified in Part C

of the Schedulo	11, and the	e details of	which	are as under-

Assets	As per Valuer's report	As per Part Cloi Schedule II
Furniture and Fixture	12 years	10 years
Computer - End Users	8 уеагз	5 years
Computer - Server, HUB, Router	10 years	o years
Omce Emplement	11 years	5 years
Other Equipements 1	14 years	5 years
Electrical Installation	14 years	10 years
Vehicles	[III] egars	8 years

Justification for adopting longer useful lives

- Due to Regular Maintenance through Qualified Techniques onsite.
- Maintenance Contract from Specialist or Original Manufacturer of the product, this ensures quality of services to get longer economic benefit from the product
- iii) Turn around and quality of the Spaces used which serve the purpose without need for changes to higher or newer technologies.
- \* Other equipments are Air Conditioners , Communication System and DC sets

Intangible assets, including Softwares and software licences etc. are amortised over the period during which the company expects to obtain economic benefits, but in no case exceeding Ten years from the date of acquisition. The residual value of intangible assets including Softwares and suftware licences etc. has been adopted as nil.

Intangible assets, including Softwares and software licences etc. are amortised on straight line method over the period during which the company expects to obtain economic benefits as per requirements of Accounting Standard 26 - Intangible Assets -

### V IMPAIRMENT

fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. In the opinion of the Management, there is no impairment to the assets except which are held for disposal and classified under other current assets, inher than the assets written off during the year

# 1.4 INVESTMENTS

# I CLASSIFICATION

Securities acquired and intended to be held for a lunger period, including those held for strategic reasons, are classified as Investments.

#### Notes forming part of the Consolidated Financial Statements

#### :i VALUATION

Investments are stated at cost. Provision for diminution, in value of long term investment is made, if the same is permanent in nature

### 1.5 RECEIVABLES and PAYABLES - Subsidiary

#### : Other receivables

Other receivables are stated at cost less impairmant lesses, it any

#### ir Other payables.

Other payables are stated at cust. Liabilities are recognized for amounts to be paid in the future for guids or services reneived, whether or not billed to the company

#### ai Provisions

Provisions are recognized when the Company has present obligation as a result of past events, which it is probable. will result in outflow of economic benefits that can be reasonably estimated.

#### In EMPLOYEES BENEFITS

- . Contribution payable to the prograized provident fund, which is defined contribution plant is recognized in the Statement of Profit and Loss
- But Labibty in respect of staff grabity, the Company has entered into an agreement with the life insurance Corporation of India ("UC") AND Kotak Life Insurance under the Group Gratuity Scheme and Kotak group Bond Fund respectively. Under these Schemes, the insurers periodically determine the contribution required to be paid by the Company based on the liabilities and funds available in the Company's Policy Fund Accounts and the same is paid or provided in the Accounts. The settlement onligation in respect of the employees granuity claims remains with the Company and accordingly, on the retirement or termination of the employee from the employment, the gratuity liabilities based on their salary and the years of employment are computed and the insurers gay the same after determining the amounts payable based on the funds available to the credit of the Company's Policy Fund Accounts. The year end liability of the gratuity is actuarially valued by the insurers using Projected Unit Credit Method.
- if. The Rability in respect of leave encoshment benefits which is long term defined benefit plan, is determined by the independent actuary and the obligation there under is provided
- iv Actuarial gains/losses are accounted in the Statement of Profit and Loss, in the respective year.

# 1.7 BORROWING COST

Borrowing cost directly attributable to the cost of acquisition or construction of the fixed assets is capitalized as part of the cost of the assets, upto date the asset is put to use. Other borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.

# 1 & OPERATING LEASE

- r Lease of Assets under which all the risk and rewards of ownership are effectively relained by the Lessor is classified as operating lease. Assets are obtained / given on lease up the terms and conditions, as agreed between the parties. relating to right to use, retention of the assets, periodics, repairs and maintenance, etc.
- ti. Lease payments / receipts under operating lease arrangements are recognized as expenses / revenue on accrual basis in accordance with respective lease agreements or arrangements

# 1.9 PROVISION FOR CURRENT AND DEFERRED TAX

- r Provision for taxation is made at the current cale of tax in accordance with the provisions of the Income Tax Act.
- a Deformed Tax resulting from "firming disterence" between the book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Shoet date.
- in Deterred, tax assets prising from carry forward losses, Unabsorped Deprociation etc. are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Other deferred tax assets are recognized only to the extent that there is a reasonable cectainty that sufficient future taxable income will be available agricult which such deferred tax assets can be realized. Deferred Tax Assets are reviewed for the appropriateness of their respective narrying values at each Ralance Sheet date.

# Notes forming part of the Consolidated Financial Statements

# 1.10 PROVISIONS AND CONTINGENT LIABILITIES

- i A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embudying economic benefits will be required to settle the obligation and in respect of which a reliable estimate can be made of the obligation. Provisions are not discounted in its present value and are made as per estimate determined by the management considering the requirements to settle the obligation as at the balance sheet date. The provisions made are being reviewed by the management at each balance sheet date so as to adjust to the amount of current estimate.
- ii Contingent liabilities are disclosed in respect of which there are possible or present obligations that arise from past events but their existence is confirmed on occurrence of or non-occurrence of one or more uncertain future events and in respect of which there may not be probably any outflow of resources.

# 1.11 SUNDRY DEBTORS AND OTHER RECEIVABLES

- i Provision for Doubtful Dobts is recognized on the basis of management's assessment of the probable outcome of the receivables.
- ii Irrecoverable amounts, if any, are accounted and / or provided for only upon, final seitlement of accounts with the parties / constituents.

# 1.12 FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction Exchange differences, if any ansing out of transactions settled during the year are tecognized in the Statement of Profit and Loss. Monetary assets and Rabilities denominated in foreign currences as at the balance sheet date are translated at the closing exchange rate on that date. The exchange differences, if any, are recognized in the Statement of Profit and Loss and related assets and liabilities are accordingly restated in the balance sheet.

# Notes forming part of the Consulidated Financial Statements

# Note 2 Share Capital

2.1

22 500.000 90,000.000 12,500,000 13,112,110	112,520,000 93,000,000 202,500,000 111,111,110
90,000.000 12,500,000	93,040,000 202,500,000
12,500,000	202,500,000
13,112,110	111,111,111
13,110,110	111,111,111
13,112,110	111,111,111
	l
45,000,000	45,000,300
'	J
5,006,0030	(5000,000
1	į
20,000.003	20,020,000
	' '
93.111.110	197,171,171
:	5,000 0031

# 2.2 Reconciliation of Number of Shares

Particulars	Equily Shares	9% Cumulative Redeemable	Lasteceuce Spaces (	Redremable
Shares outstanding at the beginning of the year	(101111) (1011111)	1		2 di90.000 (2.000.000)
Add. Shares based. Subscribed and fully Paid up during the year.	200,070	<del>-</del> -	1-1 _	· ! !
Less Shares Roder mod/flought back during the year.  Spaces outstanding at the end of the year.	(1) (1),311,111 (11,111,111)		1	

(Figures in brackets relations previous year)



#### Notes forming part of the Consolidated Financial Statements

Details of each Shareholder holding more than 5% of share capital

	As at 31	3.1/2018	As at 51/03/2017		
Name of Shareholder	No. of Shares held	Va of Helding	No. of Shares held	of Holding	
1	<u>'</u>				
. Equity Shares					
Shri Asci C. Mehta	0.091,366	25.32	, 3091,56n	24.72	
Smt. Deens A. Mehta	1.75/,516	15.96	1,537,516	13.84	
Asit C Mehta Financial Services Ltd.	5.561,110	49.17	555000	50.05	
Asit C Mehta Commodity Services Ltd	572,500	5,06	572,500	5.15	
9% Cumulative Redeemable Preference Shares	-		<del>                                     </del>		
Shri Aşif Ç. Mehla	2,250,000	50.00	2,250,000	52.02	
Smit Deena A. Mehia	2,750,000	50.00	2,250,000	50 00	
4° Cumulative Redeemable Preference Shares					
Shri Asir C. Mehla	500,000	53 33	800,000	50.30	
Ster Dona A. Mohla	750 000	46 5.1	700.000	in (57	
4% Cumulative Redeemable Preference Shares	- •		} <del>-  </del>		
Shiri Asir C. Mehta	0.00 500	50:00	1,300,000	50.00	
Sint, Deena A. Michta	: 000,000	50,00	1,303,030	50 PO	

#### 2.4 Rights of shareholders

- The Company has only one class of equity shares naving a par value of Rall #- per share. Each holder of equity share is untilled to one 11 vote per share on any resolution placed before the Company in any general meeting. A holder is extilled to dividend proposed by Board of Disoclars , subject to the approval of statebolders in Annual Conecal Monting.
- In the event of liquidation of fine Company, the holiess of equity shares are entitled to receive remaining assets of the Company after ħι distribution of all preferential autounts. The distribution will be in proportion to number of equity shares held by shareholders
- The Company has following classes of Proference shares having a particular of Rs.10% per share. Their rights are as under

The Preference Shapes shall carry voting rights in accordance with the provisions of the Companies Act, 1956/the Companies Act, 2013 Since Protection Dividend is in arrests for more than Two years. Preference Stateholders are exhibted to cotting rights as per relevant provisions of the Companies Act.1996 the Companies Act.2013

The Preference Shares shall mak in priority to Equity Shares for expayment of capital

# 9% Cumulative Redecimable Preference Shares

The Preference Shares Kital, carry a preferential distinged 5 % passible treat the date of allotment. The preference shares shall rank to: signdend in princity to the equity aliares

Redemploe Jerras: Any time after one year from the date of cholment out that later than 3 (23 2000) red semable in ear. The redemption term relating to date of redecapt, we was medified from not later threat 104 E/E5 to not later the vibility 206

# iii 4%. Cumulative Redeemable Preference Shares

The Protectine Shares shall eatry a preferential dividend will'd payable from the date of allocatent. The preference shares shall cank for dividence in priority to the equity steales.

Redemption terms: Any time after one year from the date of allotpient but not later than 31,23,2000, redoctmable at promittin of 5% per year or part of the year. The redomption form relating to dark of redomption was modified from not later than 01.04 2025 to not later (ban 31.J3 2050)

# iii) 4% Complative Redeemable Profeseior Shares

-The Preference Shares shall eatry a preferenced dividend in 4% pavelete from the date of allottices. The professor shall reak for dividead in priority to the equity shares

Redemption terms : Any time after one year from the date of altorment by: rex later than \$1.00.2050, redeemable of part 150 redemption term relating to date of redemiption was modified from not later than 01-04-2025 to not later (ban 31-03.2030

# Notes forming part of the Consolidated Financial Statements

Note-3 Reserves & Surplus 3.1 Particulars As at 31/03/2018 As al 31/03/2017 a. Securities Premium Reserve Account As per last Balanco shoot 75,222,220 70,222.220 Add : Received during the year \$1000,000 74,222,220 78,222,220 b. General Reserve As per Last Balance sheer 17,995,126 37,995,126 17,995,126 17,995,126 c. Susplus in Statement of Profit & 1 055 As por Last Balance sheet (140.996,943)(118.402,1831) Add : Net Profit / (Lass) For the datest year 10.009314 (25.584.66)) (133,977,530) 1143,986.843) (41,760,184) (55,769,497)

#### Note a Long Term Burrowings

Particulars	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016	As at 34/03/2017
	Non Current		Current	
Secured	-		.,	
Term tisans				
From Others				
From NBPC (sections) by hyperfoceation of Molar Cary)	(35,085	1,567,954	1,252,869	1 123 293
	335,085	1,587,959	1,252,869	1,121,793
Unsecured i				
134% Compulsory Convertible Debentures	10 000100	1		
1	12,000,000	18,000.000	.	•
4,30,000 (Previous year n.30,500) 14% Compulsary Convertible				
Depending of Rs 30 each, convertible into one equity share of		I		
Rs 10 each of premium of Rs.20/- per share, on or before				
[31/01/2020.				
	12,000,000	18,000,000		
!	·· h			<del></del>
	12,335,095	19,587,954	1.252,869	1,123,793

SWY

#### Notes forming parl of the Consolidated Financial Statements

# 12 Maturity Profile

	Current	Non Current
Particulars	Partian	Parlion
	2017-16	2018-19 to 2010-20
Cardinae from -the	1	
(From Diamler Financial Services India Private Limited section by Inspotes, its actor Mator Cart	1,252,869	1., 20,740
	1,252.669	1,123,793

#### Note 5 Other Long Term Liabilities

5.1	Particulars	As at 31/03/2018	As an 31/03/2019
	Others Saso Capital Deposits	15,427,255	34,73c ±16
		35,427,255	34,936,418

# 5.2 BASE CAPITAL DEPOSITS FROM BUSINESS ASSOCIATES

- a The Company, in the course of its business and as per the forms and exadingers with Business Assectance, has received security deposits in the term or cheques or its equivalent and/or by way of shares and securities (which are transferred to and held in the name of the Company).
- b Security deposits so received in the form of stares or securities is a requested in the books at the market value thereof prevailing at the end of the
- c As per the terms and conditions, the Company has an absolute right to appropriate and realize the excurity deposits against the cupand does from Business Associates, and the balance of any, is refunded in the form of cheques or its qualityzen, and/or shares and securities deposited with the Company, as the case may be.
- d The aggregate amount of activity deposits received from Business Associates and dustanding as at the year end is Rs. 5.54.27,2556 (Province Year Rs.,3,49,36,418/-), which includes the value of securities received in the form of shares and securities of Rs.60.76,3297- (Province Year 85,51,95,492/-).
- a The security deposits received in the form of shares and securities as above are classified and received as "Shares received as margin" under shirthead "Long, John Boars at Advances" in Nose No. 13.1 and stated at the market value as at the one of the year.

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# Note 6 Short Term Borrowings

6:

Particulars Particulars	As at 31/03/2018	As at 31/03/2017
Secured		
From Banks		
(From State Bank of India (overdraft facility) secured by hypothecation and first	149,554,472	149,473.669
charge on present and future fixed assets, like computers & peripherals.		
furnature, electrical fittings, interior works, etc and further collaterals by (i)		
registered mortgage of residential premotes overted by Managing coroner and		
one of the whole time directors; (a) registered morgage of office promises owned		
by one of the while time directors, and frii; personal guarantee of the Managing .		
Director and one or the whole fone directors)		
From Bank of India (overdraft facility) secured by (i) Mortgage of office unit-	12,908.004	-
no 10% A wing and Unit No.100 A wing situated at Nucleus House, Saki Vilvar		
Road, Andheri (East), Mumbai-400072 in the Name of Asit C. Mehta Financial		
Services Limited Title Holding Company, and (ii) personal guarantee of the	I	
Managing Director, one of the whole time directors, its Holding company and		
one of the Substitutory company		
	162,462,876	149,473,669
Unsecured	1	
Inter Corporate Deposit		1,500,000
- -		1,500,000
-	162,462,876	150,973,669

- ii Roto of Interest by State Bank of india on Overdroft facility against Hypothecotion of Posed Assets is MCLR Rate | 4 50% p.a. 6.2 (Prisently Rate 12 60% par) (Previous Year 13 55% p.∞)
  - ii) Rate of interest by Bunk Of India on Overdraft facility against Montgage of Lison Assets is MCLR. Rate (3,50% pla) (Presently Rate 12% pia )(Previous Year (2.75% p.e.)
  - (ii) On Inter Corporate Deposit Interest was paid between the range of 11% to 16% p.a (Previous Year #11 50% to 15% p.a..)

#### Note 7

7.1

Trade Payables Particulars	As at 31/03/2016	As at 31/03/2017
Creditors for Expenses (a) Total Outstanding Dires of micro enterprises and small enterprises	- '	. !
(b) Total Ourstanding Dues of credities other than inferioriterpries and small	9,872.942	18,245,120
enterposes	9,572,942	16,245,126

The Company has not received any intimation from the suppliers regarding their status under the Micro. Small and Medium Emergrises Development Act, 2002 ("MSMED Act"), and therefore no such disclosures under the Act is considered necessary This has been relied upon by the auditors.

Amounts payable to Micro and Small Enterprises  (i) the principal amount and the interest due therein:	As at 31/03/2018   No   Nil	As at 31/83/2017 No. Nil Nil
(iii) interest paid during the year (iii) the period of nelay in making (iii) the amount of interest that and payable for the period of nelay in making		
payment (iv) the amount of interest accrued and remaining unpaid (v) the amount of turber interest remaining due and payable	Nú	Ni

# Notes forming part of the Consolidated Financial Statements

Particulars	As all 31:03/2018	As at 31/03/2017
Chartent matterities of Jung-term borrowings(Refer Note 4.1)	1.252,969	1,120,290
Amounts Due to Constituents	353,260,201 ,	395,695,084
Statutory Dues	7,000,367	4,365,584
Shares, Received as margin from Constituents (Roter note 5.2)	216,799,601	66,481,009
Other Labrities	6,135,898	1,595.918
Escraw Depusit	46,550.00C	•
	651,539,126	459,561,883

#### 3.2 MARGIN FROM CONSTITUENTS

- a The Company, in the course of its business and as per the terms and conditions with Chents, has received initial margin in the form of shares and securities (which are transferred to and held in the name of the Company)
- b Initial margin so received in the form of shares or secorities is accounted to the books at the market value thereof prevailing at the end of the year
- in As per the terms and conditions, the Company has an absolute right to appropriate and realize the initial margin against the unpaid dues from the Chents and the tsalance, if any, is retinided in the form of cheques or its equivalent and/or shares with the Company, as the case may be
- d Initial Margitt received to the form of shares and scounting as above are classified and reflected under the head. "Short Torm Loans and Advances" in Note No. 17.1 and stated at the market value as at the end of the year.
- 8.3 The amounts due to Constituent Clients represent amounts payable on account of security proking transactions. These accounts comprise the running transactions ormed out by the Constituent Clients.
- 8.4 Amounts due to Constituents, Creditors Other Liabilities are subject to Contamation

<b>No</b> te 9 9.1	Short Term Provisions Particulars	As at 31/03/2019	As at 31/03/2017
	Provision for employee benefits  Employee Salaries Leave Encashment (Reter note 21.2)  Gratuit: (Refer note 21.2)	14,232 509,033 998.664 1,521,929	5,722 249,948 239,554 490,124

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Nates to the literarial statements

Note 11 lited Assets
Note 10 - Preprity, Plant and Equipments

ASIT C. MEHTA INVESTMENT IN PERIMEDIATES LTD.

Particle		!			İ		Depreciation/Americation	Americation		Chel Black	H.).	
Linguish Assessed Target   Salabation and Assessed   Salabation and	  -	Description				Halance as at	Halance as at	For the Year	On dispueale/	Halance as at	Balance as al	Balance as at
Tangible Assests Charles   Tangible Assets Charl			Balance as 41	- Seturnans	Salesidiscanded	31/03/2018	1/4/2017		Sales/discarded	31/03/201R	STATS/EI/CE	31/03/2017
Chilatan and Politics   23,190,394   121,602   22,904,366   13,602,995   12,402,199   12,402,1	a _∟		   									
Charte problems	· ·		23,110,094	121,692 (657,740)	1,007 22F (1,072,37E)	22,794,866 (23,100,399)	15.012,697	2,040,453 (2,640,928)	980.130 (0,124,218)	16,403,348 (15,012,597)	4,701,01H (9,1M7,HID)	Subject Subjective
Hamiltonian   Control		Electric postallation	2.156.459 (2.176.450)		\$5/167°)	H64,917 (2.15e,470)	1.427,507	176,987 (210,497)	805,147	740,047 (1,427.547)	45,55° (77H,142)	Springs Periodic
Camputer   Camputer		Furnitaire and Evilares	27,080,527		(41,710)		14,250,345 (15.07(,300)	7,550,427 [2,5111,850]	0.0140		5,223,511 (7,830,382)	0,830,989 (11,447,069)
	. —. –	) insputers	14,731,470 112,816,3931				11,702,806 20,928,467	2,218,0249 (468,013)	805,479 (14,514)	11,645,936-7 (11,712,088)	5,351,141 (7,94,441)	3,9 in Rid (2,9 i./ 1996)
This paper   Thi		Velocito	4,500,407 (4,500,407)		—· · <del>_</del>	4,530,547 (4,530,597)		123 KILL (1771)F23		[].862.007] (R410,778)	7.1164.040 7.7649.870	(App. 87) (The Code
Interrigible Avects-Owned   25,90,000   191,400   125,773,400   125,773,400   1,279,900   1,299,900			71.5P8,443	_' '	ші	<u> </u>	<u> </u>	7,384,366 46,754,366	12,5527,RGIA 10,540,000,000	52,120,204 (47,248,641)	19,757,269	24,305,8112
1.64m (77  124.272)	_ — –		25,20,407		 	25,754,501		1,356,757		[8,230,5]o] ([6,005,250)	(469/294%) 146/8072	Service (Service)
75,275,401	- — ·	money pipeares y the spectrum b			· 	(9/30/6/31)	· ·		(3,62164)			
96,472,844 3,963,744 3,263,264 97,672,724 64,199,394 8,735,126 2,557,846 70,376,743 77,296,084 (97,443,393) (5,346,747) (64,199,393) (32,773,459)			7.575,40 (0,575,740)	Т		1185,247,251 1186,247,737		750,050,1 (184,952,1)		18.254,510 18.754,510 18.948,783)	18,467,6181	8,365,548 15,961,539
	·— <u>·</u>	("irren Year	<u>  </u> -		:   	<u> </u>			<u> </u>	Щ	77,296,060 (32,777,450)	32,773,458

### Note 11 Non Current Investments-Other than Trade

11.1	Sr. Na.	Name of the Body Curporate	т :	Amount
			As at 31/03/2018	As at 31/03/2017
ı		Investorent in Equity Instruments		
		Quoted- At Cost		
- !		Investment in Shares and Securities 17 Note 1150	17.253 3/64	290,799
	'		10,263,394	290,793
	2	Uniquoted •At Cost 5,00,000 Oninisciente Protencice Shares	5,000,000	
	-	( ) In Equity shares of Wholly Owned subsidiary (fully paid up)		·
		the state of the s		Ι '
	+	(Selection 0.28) Asia Committee Services ON CC [Share of 1,000 Displaces AND]		
		(500)		
		In Equity shares of others (fully paid up)		' 
ı	5	2,00,000 Asit C. Mehrz Comicoddly Services Ltd. (refer note to 28) -200000	24,900,000	24,200,000
	:	n 750 - Mingy Industries Lainted (Face Value Kell) - per share)	19,425	14,425
		(2750)	.19.481,814	24,509,21H

(Figures to Erackety relate to provious year)

In view of long term and strategic holdings, Investments in I Asit C. Mohta Commodity Services Util is carried at cost and dominuted) with reference to its value of any, is not recognized. Asit C. Mohta Coundex Services "DMCC is in the process of winding up and till the final realization of all its assets, the investments therein are coined at cost

11.3	Particulars As at 51/03/2018	32,023,088
	Investment in Equity Instruments	
	Less : Provision for dimination in the value of Investments 59,481,819	52,023.568

Particulate Aggregate amount of quoted investments [Market value Rs 1.23,93,7137] (previous	As at 51/03/2018 10.253/094	As at 31/03/2017 290,793
year 857,89,4397.)] Aggregate amount of unquoted investments	29,219,425	24,219,425

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#### ASH C MUITA INVESTMENT INTERRMEDIATES LTD.

Notes forming part of the Consolidated Financial Seglements

Sr Nu.	Name of the Body Corporate	Account	Amount
	Quality Al Curl		
	Diber water and Securated		
	7.50 Chimnes holistics (hidia) lam red a 70 Oc	2541.1	4. 14
	I		
	584 - 055 Lineard Shares (Red right	, ext.25	2002-
	į		
	1.35:70 PUS 3. siness Services lumited 1.7	5,100,000 (	
	Investment in PMS		
	25 Allerge egicles for its	!!	
2	to 1) Bugg Auto Emilies	200	
	III	80.000	
3	290 - Bullion Law is All Company Laminor  1 11		
-	30 Cyano amited	A1 ±57	
•	230 Diff Corp Limited	37.504	
ò	150 Sino ox Industries Cardial	79,759	
v	(2) (20) HCl. Testronlogy Limited	.45.25	
	- v1	10.00	
a	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		
,	200 - Hindustan (che) imissil	47,761	
10	275 Intestes a mined	752,426	
п	See Ingran Sakashan Ludhal	-3 I-s	
:)	1 p 486 - KPH 12:bhollows fur his	w1 x22	
	le1	ادو س	
:3	p Nat Column ETF Exceld let 9 p 199		
и	75	V-1.27	
15	1: Mphasis Limited	MAAN	
12	1 (c) (c) MPS Limited	88 100	
.,	int   TeX	\$1.50	
		53.192	
IA	' .	7080	
15	4094 - PTC inclusionalistal Services in milital 1-1		
70	248 Raffield & Commed	358	
21	1986 Regal De-miceten Corporation Line 1989	15 (40° )	
25	10 210 Supreme Petrochem Limited	! NA 636	
	i e	117.541	
23	139 — Tata njeunge iron lumiked 13	J 36,84- L	
24	230 Bhasti Intratel Laufted		
25	(24) — Alambe da Prampa Limova	lns. 71 !	
25	25 Cantest Limited	1, 6, 61-2	
	age tende todosa es locaces	(78,79)	
27	' :	85.80	
25	152. NatioClimical		
25	305 Decree LNO Lorded		
) yr	St. Tate Consultancy Services is smed	: مهوجو: 	
	St. Tech Manual of Line Set	[47](76]	
5:	171 174 See Entertainent Koterprises Connad	165 CB	
32	1 1984 See Polishingan programmer, more		

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### Notes forming part of the Consolidated Financial Statements

#### Note 12 Deferred Tax Assets (Net)

12.1 Recepted of Deferred Tax Assets (Not of Eabhlites) in respect of the current year amounting to Rs.12.43,3464 (Previous year Reversal of Deferred Tax Assets (Net of Labilities) Rs #3.62.004/-) has been debited to the Statement of Pront and Loss. Major components are as under.

Particulars	As at 31/03/2015	As at 31/03/2017
Deferred Tax (Liabilities) / Assets		
Depreciation	500,396	(665,238)
Total	,500),35 <del>0.</del>	(965,23%)
Less:		
Deferred Tax Assets:	l i	
Business loss	738,356	7,478,315
Unabsorbed Depreciation	÷ 4.597,607 [	
Expenses adowable on payment basis	- 1	524,026
Expunses Provisions	257,156 -	
Tota	5,593,120	8,007,342
Net Deferred Tax Assets / (Tax I jabilities)	6,093,516	7,337,104

12.2 In compriance with the Accounting Standard 27, the trumagement has been regularly reviewing the corrying amounts of the deferred tax assets including relating to deferred tax assets arising from the carried forward losses and Unabsorbed Depreciation, etc. at the end of each tinancial year. Accordingly, the management has reviewed the same and the deferred has assets pertaining to brought forward loss, etc. amounting to R4.67,35,958; (Previous Your 62,46,752)-1 has been reversed.

			7
Ninka 44	Long Term Loans and Advances		•
.Nuie 13	titing reach county and reasoners	 	

Particulars	As at 31/03/2019	As at 31/93/2017
Unsecured, considered good		!
a) Security Deposits	·	İ
Momborship and Other Deposits with Stock Exchanges and Securities Cleaning		
Corporations	16,900.000	16,900,000
The National Securities Clearing Corporation Limited	1 1	125,000
BSF Ltd.	125,000	
Central Depository Services (India) Ltd	750,000	750,000
	-	1,000,000
Metropolitan Stock Exchange of India 1.td.	17,775,000	16,775,000
Deposits for Premises and Other Deposits (refer note no 25)		pt,282,391 i
b) Shares Received As Margin From [See Note 5.2 (e)] Rosmoss Associates	6,1/78,330	5.195,493
ciOther_Advances	2,035,831	788,519
Prepaid Expenses	4,114,081	5 (70,325
Advance Income Tax	184,235,433	100,214,532

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### Notes forming part of the Consolidated Financial Statements

#### Note 14 Other Non Current Assets

14.1

Particulars	As at 31/03/2019	As at 31/03/2017
Long Term Trade Receivable		
Outstanding for a period exceeding six months from the date they were due for a		
payment (Refer Note: 14.2) (Subject to Confirmation)	1 1	
Unvermed, considered good		15,400,802
		15,400,802
Amounts Due from Business Associates		
Secured against Base capital Deposits	350,000	1.413,627
Others - Unsecured, considered good	2,743,855	3,075,493
Doubtful (See Note 14.3)	,	417,516
	3,093,855	4,609,636
Amounts Due from Constituents		
Secured against Shortis	6,660,537	953,175
Others - Unsecured, considered good	8,927,311	.7.573,53 <b>0</b>
	15,587,848	18.526,705
	19,691,703	38,537,143

- 14.2 In the previous year, long term Trade receivables as above includes amounts receivable from constituents in respect of depository services rendered to them. Some consituents remained inactive during the year and did not participate in markets charing the last year. The company continues to service the accounts as supulated by the regulatory norms in view of the continuing relationship and various engoing ethers that yield results in recovering the duesor has classified them as good and hence no provision is considered necessary.
- As per the terms and conditions of the Agreements executed by the Company with Business Associates, the Company has an 14 3 absolute right to recover all the dues from them. However, as a good pusiness practice, the Company has adopted cerdial and arricable means for recoveries of dues in most practical and four manner and therefore, it is contident that the amounts classified as Unsecured, would be recovered in due course. The company has also filled the cases against the Clients whose dues are adjusted in Business Associate Ledgers.

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	Particulars	As at 31/03/2018	Ax at 31/03/2017
Unsecuted, considered g Outstanding for a period payment Other Debts	good exceeding six months from the date thay t	2,426.990 3,426.990 3,470.481	4,291,76N 2,416,792
ı		6,897,471	6,708,520

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Notes forming part of the Consolidated Financial Statements

#### Note 16 Cash and Bank Balances

As at 31/03/2017 16.7 **Particulars** As at 31/03/2015 a) Cash and cash equivalents Balances in Current Accounts 154,502,382 35,873,887 Cash on hand. 432,403 232,287 154,744,589 36,306,285 b) Other Bank balances Fixed Deposits 122,062,389 123,746,037 Fixed Deposits with Banks having Maturity of more than three months but: within twelve months ( See Note 16.2)] including Interest accrued but not due of Rs 18.12,389/ (previous year Rs.37,46,056/-)]. 147,743,015 125,507,497 Fixed Deposits with Sanks having Maturity of more than Involve months ( See Note 16.2, 16.3 & 16.4) | including Interest accrosed but not due or Rs.1.18.015/- (previous year Rs.1,32,497/-)]. 424,549,993 265,559,818

- 16.2 Fixed Deposits with Banks include Rs.13,00,00.000/- (Previous Year Rs.6,15,00.000/-) pledged against gurantees given by banks.
- 16.3 Fixed Deposits with Bank of India include Rs.6,00.00,000/- (Provious Year Rs.6,00,00.000/-) pledged with Bank of India as Security against Overdraft facilities granted in the year 2014-15 to Nucleus IT Enabled Services Limited., the wholly owned subsidiary of the Holding company, for its business purpose.
- 15.4 Fixed Deposits with Bank of India include Rs.6,25,00,0007 (Previous Year Rs.6,25,00,0007) pledged with Bank of India as Security against Overdraft facilities granted in the year 2014-15 to Astr C Mehta Commodity Services Ltd., the wholly owned subsidiary, for its business purpose.
- 16.5 The aforesaid entities in respect of whom fixed Deposits have been piedged with Bank of India have duly complied with the Interest obligation.

# Notes forming part of the Consolidated Financial Statements

#### 17 Short Term Loans & Advances

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Particulars	As at 31/03/2018	As at 31/03/2017
Capital Advances (Unsecured, Considered Good)	T <del></del>	
		5,787,500
Others		
Unsecured, considered good		
Security Deposits for Visa	53,156	52,9 <del>6</del> 0
Loans To Staff	717,200	419,943
Luans & Advances	!	
Triya Holding Private Limited	10.000,000	
wholly owned subsidiary -Asit C. Mehta Comilex DMCC (Refer Note 28)		
wholly owned subsidiary Asii C. Mehta Commodity Services Ltd (Refer	'	
Note 25)	7,500,000	9,730,47 <b>2</b>
Fellow Subsidiary Nucleus, TT Enabled Services Limited (Refer Note 28)	-	53,000,000
Input Credit - GST / Cenvat Credit	3,717,844	961,801
Service Tax Refund Receivable	- 1	544,685
Prepaid Expenses	5,191,121	4.341,048
Deposi; with Clearing house	6,247,234	5,717,234
Deposit with Sinck Exchange	12,510,000	10.000
Deposit with DCCX	5.624,937	6,624,937
Balances with Stock Exchanges	924,471	36,279,7 <b>6</b> 4
Advances recoverable in cash or in kind or for value to be received	1.614.668	1,735,521
Shares Received As Margin From (See Note 8.2)		
Canstituents	216,799,801	66,451.005
	271,900,932	191,686,870

#### Other Current Assets Note 18

18.1

Particulars	As at 31/03/2018	As at 31/03/2017
Amounts Due from Business Associates Secured against Base capital Deposits, considered good Others - Unsecured, considered good Doubtful	765,597 264,598 1,030,195	41,986
A <u>mounts Due from Cons</u> ti <u>tuents</u> Secured against Shares , considered good Others - Unsecured, considered good	79,320,198 16,370,0 <u>60</u> 95,690,258	121,731,492 9,857,329 131,588,821
Interest Receivable on Advances Interest Arcroed But Not Due on Other Deposits	117,542 59,341 96,897,336	79 327 131,710, <b>13</b> 4

18.2 Amounts due from Business Associates, Constituents and Advances are subject to confirmation.

18.3 The amounts due from Constituents represent amounts receivable on account of Securities broking transactions. These accounts comprise the running transactions by the constituents

# Notes forming part of the Consolidated Financial Statements

# Note 19 Revenue from Operations

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Particulars	For the year ended 34/03/2018	For the year ended
at Sale of services	31/10/2018	31/03/2017
Brokerage from Stock Exchange Operations	2.70,794,539	228,618,597
Brokerage from Money Market Operations	486,054	915,462
Brokerage income from Mutual Fund / Bond	16,400,608	10,760,523
Demat Income	32,714,858	28,604,620
Arranger Fees for Fund Mohilization	2,463,409 ;	1,538,386
Corporate Advisory Services : Merchant Sanking	9,204,084	9,529,744
b) Profit / (Loss) on Security Transactions	21,895,425	2,756,966
c) Other Operating Revenues	30.438,128	14,015,517
	364,297,104	296,239,816

# Note 20. Other Income

20.0

Particulars	For the year ended 51/03/2018	For the year ended 31/03/2017
a) Interest Income	i	<u> </u>
Interest on Fixed Deposits with banks	17,957,634	15,977,920
Interestion Loan (refer boto no 28)	5,356,791	9,543,783
Interest on Security Deposit with cleaning Corporation	190,479	190,476
Interest un Incume I tax Befund	364,693	700.654
b) Dividend income	300	6.€21
	23,930,116	26,419,424

# Note 21 Employee Benefits Expense

21.1

Particulars	For the year ended 51/03/2018	For the year ended 31/03/2017
Salaries, Alluwances and Bonus	69,767.914	73,513,067
Directors' Remuneration (reter note no 28)	4.590.893	4,612,000
Contribution to Provident Fund and Other Funds	3,904,679	3,341,479
Contribution and Payments for Crattury	2,393,777	1,350,904
Shiff Wolfare Expenses	0,004,677	1,278,419
	101,661,941	84,125,869

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# Notes forming part of the Consolidated Financial Statements

# Note 22 Finance Cost

22.1

Particulars	For the year ended	For the year ended
ļ .	31/03/2018	31/03/2017
a) Interest Expense		
On Jerm Loan from NBFC	-	6,357,707
On Cash Credit Accounts	13,304,289	21,344.054
On Car Loan	211,027	106.687
On liner corporate Deposits (refer note no 23)	2,192,359	881,171
On Unsecured Debentures	2,101,151	2,520,000
Miscellaneous Interest	17,829	71,056
	l	
	17,856,655	31,280,615

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Note 23 Other Expenses

23.1

	For the year ended	For the year ended	
Particulars	31/03/2018	31/03/2017	
Business Associates Expenses	150,843,505	124,903,405	
Service Charges Demat	4,131,923	3.323,043	
eave and 1, corese Fees for Premises (refer note no 28)	19.112.966	19,363,970	
Office Maintenance	1,597,425	1,652,891	
Marketing Expenses (rater note no 28)	10.062,342	7,029,3M	
Membership & Subscription	3,087,028	3,351,303	
Sank Quatantee Commission	3,391,627	1,676,568	
Travelling and Conveyonce Expenses	2,047,235	1,930.160	
Repairs and Maintenance	1	!	
To Equipments	2,072,247	7,801,549	
To Others	1,114,491	1,639,28	
Electricity Charges	3,522,397	3,125,11	
Communication, Connectivity & Telephinie Expenses (Net)	5.073.006	4,420,64	
Postage and Courier Expenses	1,953,528	1,856.93	
Printing and Stationery (Net)	1,623,914	1	
Legal and Professional Fees (refer note no 28)	10,888,597	1	
Insurance	539,626	162,37	
Auditors Remuneration (Net of Service Tax)	1	1	
- Apolit and Tux Audir Fees	975,000	1	
- Taxation Matter	175,000	I	
Other Services	172,796		
- Out of Pocket Expenses	į ·		
Miscellaneous Expenses	6,855,055	I	
Fixed Assets Written Off	688,951	I	
Loss On Sale Of Assets	3.658		
Impairment Loss On Assets held for Dispose'		5,526,18	
Depository charges / Other receivables Written off	27,210,113	1	
Securities Transaction Tax	6,039,257		
jeans & Taxes	69,600		
Service Tax & Swachh Bharat Cess	1.63,089		
	į ·	5.120.8	
Stamp Duty Goods ill on Consolidation w/off	364,416		
	5,070	3 734.2	
Prior Period Expenses			
<u> </u>	268,710,28	6 218,606,6	

4NV

### Notes forming part of the Consolidated Financial Statements

#### 23.2 Operating Lease:

During the year, the Company has onlined into and/or received the agreements / arrangements in respect of premises to leave and license basis, under cancellable operating lease. The period of such arrangements varies from 11 months to 60 months with right to renew and a right to terminate the lease arrangements by giving intimation in адзеед правлет.

The payments in respect of the above for the year [amounting to Rs.1,91,12,966]. [Previous year Ks 1,93,63,920] [] are shown as Leave & License Fees.

The committed lease rental as on the date of balance sheet relating to the future periods are:

Particulars	As at 31/03/2016.	As at 31/03/2017
not more than one year	32,634,728	19,008,000
later than one year and not more than five years	59,339,000 (	59,259,000
later than five years		

Particulars	As at 31/03/2018	As at 31/03/2017
Basic Earning per Share:	1132132131	718 21 0 21 0 0 1 0 0 1
5.	10,009,314	(25,584,660)
Net Profit / (loss) after Tax	10.359,5-+	(23.564.000)
ess: Preference Shares Dividend	_	
Less: Dividend Distribution Tax on Proference Shares Dividend	10,009.314	(25,584,660)
	10,009.314	(25,384,000)
Weighted Average No. of Equity Shares of Rs. 10% each as on 31st Mac	th 11.211.933	11,111,111
Basic Earning per Share	0.64	[2-30]
Diluted Faming per Share:		
Net Pront 1 (loss) after Tax	(0.009.314)	(25,584,660)
Add Dependate Inter-st (Net of Tax)	1,560,105	1,741,320
Less, Profesence Shares Dividend		I
Less: Dividend Distribution Tax on Preference Shares Dividend		
	11,569,418	(23.843,340,
Weighted Average No. of Equity Shares of Rs. 10% each as on 30st Mac	rá ( :211,933	1 (1,911,21) 1
Add: Potential number of Equity Shares that could arise on :		
(i) Conversion of 14% Unsecured Compulsory Convertible Debentures	400,000	
(1) Conversion of 14% Unsection of National Spaces	11,611,933	11,731,111
Weighted Average number of Equity Shares	İ	1
Diluted Fairning Per Share	1 00	(1.83
Estates training a second	0.59	
Basic Earning per Share	5.84	

Since the diluted RPS of Rs.1.03/- is anti-dilutive, its restricted to basic PPS

#### ASITIC, MEHTA INVESTMENT IN FERRMEDIA HIS LID.

### Notes forming part of the Consolidated Jinancial Statements

#### 10.2 The disclosure recorded under Alleganting Standard 15 Employee Benefits

#### Di Defined contribution plan.

Contribution to defined from builded pain range 2rd and charged to the Statement of Prof. and Blow are calculated.

2017-2018 2016-2017

Employer's committee to Provident fund and Pension Lond (including of Wholesting Directors)

3.241 vs3 2 POH 360

2011 2012

#### ii) Defined Benetit Plan

The employees' gratuity fund scheme is managed by the Lite Insurance Corporation of Licea and Kotak Life Insurance which is a defined benefit plan. The present value of obligation is determined based on the school dividuation using the Projected Unit Chedit Method.

The abligation and year and fiability in respect of leave properhent is determined based on the autoactor valuation using the Projected Units Credit crethool carried out by an independent actuary.

#### a) Reconciliation of opening and clusing balances of Delinest Bonelit obligation.

· — · · ·	2013	7-2015	2016-2017		
	Granuity	Leave Encashment	Graftelty	Leave Enceshment	
Particulars	(Cunded)	(Lintanded)	(Funded)	(Untunded)	
Results Out quine or the beginning of the year	F,r=3 997	244,546	0.920002	152 017	
Springer: Notice (Crist	1,462,487	270 W	1.219(04)	169 267	
interest out	-38,351	(2,418)	534 556	(15,068	
Page Service Close - (Mosted Benefits)	1,824,200 (	i	-		
Action in Ligarity (1985)	(1.0%(00)	551,228	315,675	698,059	
Bericht "="	(27,236)	,554 <b>(</b> √c)	(950,320)	(755.77n	
Tutal Delaned Benedal Obligation at the year end		509,000	8.643,997	211846	

#### b) Table showing Changes in Tair calue of Planned assets

	2111	2017 2015		6-203?
	Gratnity	Teave Emiliahlmiciii	Circletty	Loave Encashment
Particulars	(Fundeil)	(Cnfunded)	(Funded)	(Uniforded)
Fair value of pikinskil assets at the beginning of the year	5404 949	Net Applicable	6,829,544	No. raplicable
Expected returns in planned assets	.21.561		605.5.0	l
London ad 1925	1.600(610		1,301,305	'
Actos=4. gain) / less	(244.115)	1 .	115341	
Benefits yeld	(127/226)	(3 (9.05b)	:950.4709	6 17 726)
Fair volue of planned assets at the year and	10,371,214	<u> </u>	5,404,443	

#### Fanymers recognised during the yest

Es banees secoficiade agusté que la ser		7.2018	2016-2017		
	Gratuity	Leave Engagliment	Cratnity	Leave Encashment	
Particulars	Funded	(Unfunde:l)	(Finded)	(Disfunded)	
Current bersida Cast	1,482,457	270,061	1.799,071	188,267	
Interes: 4065	μ33 78)	ı i		٠ ا	
Past Service Cast - (Vestor) Benefits!	1,925,077	i - [			
Expected Returns in Plan Assets	27. 24%)		P 05,8000	·	
Autuanal (gain) (1964	547,890		1,77,192,	ı	
Total ast siles	! <u>:</u> _		F 29,585	15.3681 848,551	
,]olal	1,065,720	\$18,H71 }	955,327		

### al Actuarial Assumptions

\$1, 14c13811	 i 2017	l-2018 '		6·201 <u>·</u>
ı	Geatusty	Leave Encashment	Gratuity	Trave Encystanced
	(Eundeil)	(Unfunded)	(Բարֆոժ)	(Gatunded)
Periirolars	 ALS: 2006 09 clic	TATM (2,06-05) VIII	AU5/17/35/08) US	TALM (20% ds; Ub.
Mortal ty Rase (L.C.C.)	(SC trante)			
<u>-</u>	 <del>                                     </del>	- 1'	L.	1.
Wilhdraw & Rate	7,573	7.67%	7.44%	* 4+*···
Biscount Reinfinieresi Rafe	62%	65%	6.5%	5.5%
Salary Escalation	SM Jewis	55 tear>	76 Years	SA Vicars
Ruil coment Age	 			

#### Note 25 Contingent Liabilities & Commitments

#### 25.1

**Cuntaingent Liabilities** As at 31/03/2019 As at 31/03/2017 Particulars a) Claims against the Company not acknowledged as debt 740,312 i) Disputed Claums against Company, not provided for 1,041,463 b) Others for which the Company is contingently liable Disputed tax demanded under various assessment proceedings due to disallowance of various expenses, tay rebates, one and contested by the Company at 11,746,823 appellate authorities 740,112 12,788,285

Details of Arrears of Dividend on Preference Shares 25.2 24,300,000 ZU,250,000 a) On 9% Camulagive Redeemable Preference Shares b) On 4% Cumulative Redectable Protectine Shares, Redectable with Promium 2,408,219 1.808,219 of 5% per year or part of year. 1,814,795 2,614,795 e; On 4% Comulative Redeemable Preference Shares

Note 26. The disclosure as required by the Accounting Standard 29 on Provisions, Contingent Inabilities and Contingent Assets":

Particulars	Balance as at 01/04/2017	Additions during the year	Amounts paid during the year	Amounts reversed during the year	Balance as at 51/03/2018
Provision for Leave Solary (Refer	244,548	509.035	244,648		509,033
Note 21.2) j(Previous Year)	(1.52,007)	(2.44,845)		()	(2,44,843)
Provision for Domination in Value or Investments (Previous Year)	1-) (-)	(-) (-)	(c)	 	(-)

### Notes forming part of the Group's Consolidated Financial

# 27 SEGMENT REPORTING

The Company's business is to provide Separities & Stock broking and offer related services to its clients in the capital and dept marks. Accordingly, it has only one segment.

#### 25 RELATED PARTY DISCLOSURES

н Кеу Managemeni Personnel (КМР)

T Mrs. Deena Al Mehto	Managing Director	J. Mr. Kitta I i Nora	Wholetone Director
[7] NF Astr € Mehta	Wouldtaur (Zauetea	4 Mr. Panka; Parmor	Chief Financial Offices

#### 5. Relatives of Key Management Personnel

Mr. Adequa Asil Mehaal

Scholl Asia C. Mesta

# c. Other Related Parties

has significant induction and control.
native a secures, have control. (No transactions
tulive directors) have control. (No transactions
dP(i.n. executive surectors) have control
univo directors) nave significant suffuence and
year)
cutive directors) have signalicant enforced and
guaty
gation distributed and Relatives of KMP have control

r.No	Particulars	Fellum	r ·	Company	Enterprise over which relative of KMP have control	KMP :	'nta]
	Loan, Given to Nucleus II Envalo. Services Limited	1 88,560,000 (209,000,000)		··	1)	· · · · · · · · · · · · · · · · · · ·	88,500.0 (203,000.0
	Linea Received bank from Nucleos I Enabled pervices Lumited	(150,000,000)	1	; <u>(1)</u>			88,500) (196,000)
	Loan, Cryen by Aki i C Mehta Commodiz Jemorges Lid	<del>y</del>	37 600,000 (24,350,900)		   <u></u>	·	97.5%. ( <u>91,3%)</u>
	Loan Received Back iron, Asia C Mehr Commodity Services Ltd.		98 8 00 472 (92,200,000)	1		. <u>I</u>	99.630.0 [42.500.0
_ ·	Livan, Received from Edge (all Digital Marketing Private Limited	<del>,                                     </del>	+ <del>-</del> ',		2,95090		2.120.
.—	jknan peid from Edgytal Digit Marketing Physic Limited	21		· · · · · · · · · · · · · · · · · · ·	2.030.000 		2(50

(Figures in brackets related to provious year)

Sr.No		Suhvidiary Fellom Sulpsidiary	which f		Holding Company	Enterprise us which relate of &MP has author?	ve <sub>l</sub>	MP	Total
	Intome (Recoveries			1	!				
/	Enterest Income from Asia C Mehia Commedity Services 2td		1,190,20 6,400,9970			,	-1	19	4,000,20 (a.410,89)
5	Interest Income from Nucleus IT Enableó Services Limited.	0.10a.4/1 (4.031,5a5,		 :-:	19		·1	(i)	1 JC8.457 (4.130,863
<i>,</i> —	Reimonnerment (personned) of Data Card, Private Wire Exposes, Litt AMC & Telephone expenses from April C Mehta Financia, Services Ltd	1.1		٠;	(117.0ser	:	:i	(4)	(147,068
10	Reimburgerent irecovered, of Internet Charges & Philipp & Stationary expenses by Nucleus It Enabled Services 3 to	ji.a.52.)		 ∵:i	8	_·_	; :	. —.	(15.52
 Li	Expenditure Theory and Librarie Rees paid to Asia C. Mehita Pinancial Services (Librard	- - - 31	-		18 %(0.00 (0.596)000)		- :: _	:1	16,560,00 (16,560,00
:7	Heavy and License Fees poid to Doroto Menta			<u></u>			Ţ	(,440,300 (1,485,000)	(0,044) (0,044) (1,044)
.:!	Leave and License seem paid to Asil Monte	=		-		<u> </u>	<del></del>	7(0)030 (723-000)	720 00 (720,00
14	Professional Fees paid to Pellow Substitutes	056,754 (1,504,514)	1	, I	.— 		<u>.</u>		989.21 (1,839,86
15	Kempikranon (Including Contribution) in	··		::		-	<u>-</u> 	5,908.558 (4.089,277)	6,908,59 (4 <u>,089,77</u>
 !li	Reindoussement of Electrony, (c), Slamp Dury & Other Book band to Assi C Middle Financial Services Limited		·		(505, 308)		-	- I-	(50) .33
: <del> -</del>	Professional Fees paid in appropries	(:		a d		!	<u>.</u> ≥+		4.3
18	Marketing Expenses, training and staff recrude with expenses to Edgeral Digital		1	VI.	- 19	2.8 (7.8 (1,121,5			
15	Interest and to Edgyszl Digrad Marketing Private Functed	<u> </u>		-		<u> </u>	70 		11.2
72	Interest on Deportures to Asir it. Mehta <u>a Doese wan Mehra</u> (Figures in basi kets relate in proviotal year	. <u>:</u>	<u> </u>	1.	<u>ı.</u>	⊥	13	(7,52,000	(2,120.0)





t	Amounts succeeding:						
Sc. Nu	Particulars	Subsidiary Tellow Subsidiary			Enterpasse over which relative of KMP have content		
•	Investments	7 Major (7.71) 772		1			8.7007 317920
:	Deposits for Fremises	. <u> </u>		7 20,25 ( 740 (26 28 ( 740)	1	40,000,000 -(3,000,000	1
Ļ, . 	iAntourus Payable to Ast: C Mehta Emancul Services Limited			; ;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;		-	(5) 50
÷	Assumints (Aeceivable train Nucleus It Enabled Services Limited	/r (+08.046)					150,000,800
·5	Aergond, Kosciliable, Erner, Alen C., McLia Clinimiature Services Led	<u> </u> 	7 m 0 % 0			. <u></u>	7,900,000 (%2%),472

SW

29 Expenditure in Foreign Currency Travelling Expenses

As at 31/03/2018

As at 31/03/2017 90,170

Thuring the provious year, for ascertaining the Inspairment kws, in respect of the Pixof Assets held for disposal, in the year 2014-15, 30 the Company appointed Technical Advisors in estimate the possible not realizable value of the said items of Fixed Assets. The said Technical Advisors have determined and submitted their Valuation Report for the Year 2014 f5 in respect of each item of Fixed Assets held for disposal. Accordingly, based on this Valuation Report, the Company has continued to recognize the impairment loss on the same basis and has recognised impairment loss of Rs. Nil/- (Previous year Rs.55,26,182/-) in its banks.

31 Discisoure on Specifical Bank Notes (SBNs) During the previous year , the Company had specified bank notes or other denomination water as defined in the MCA notification C.5 R 306(E) deteil March 31,2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8,2016 to December 30,2016, the denomination wise SBNs and other notes as per the notification below :

Particulars	SBNs*	Other denomination notes	l'otal.	
Clusing cash in hand as on 08.11.2016	6,12,500	2,13,338	8,25,808	
(+) Permitted receipts	- }	3,57,893	3,57,893	
( - ) Permitted payments		3,19,293	3.19,136	
( - ) Amount deposited in Banks	6,12, <del>50</del> 0	50	6,12,550	
Closing cash in hand as on 30,12,2016	_	2.51,848	2,51,848	

<sup>\*</sup> For the purpose of this clause, the term 'Specified Bank Nute' shall have the meaning provided in the notification of the

Additional Information to the Consolidated Financial Statements as required under Schedule III to the Companies Act. 2013 relating 32 to the enterprises consulidated as subsidiary for the year ended 31st March, 2018.

	1	total assels cricius iabilitles	Share to profit or tows		
Name of the Entity	As % of consolidated not assets	Autuunt	As % of omsolidated profit or loss	Amount	
Parent Company - Asit C Monta Investment Interrenediales		15,46,51,273		1,03,73,7(4)	
Fereign Subsidiary - Asit C Mobia Condex Services,	2.70			3,73,362	
Less: Inter company transaction eliminated	1.89	29,44,001	0.00	-	
Total	100	15,59,12,358	100	1,67,47,122	

33 Provious year's tigates have been regrouped, tearninged and reclassified wherever necessary.

AS PER OUR REPORT OF EVEN DATE

For Manek & Associates Chartered Academiants FRN: 012667019

Shailash L. Manek

Proprietor Membership No. 34925 COUNTANT CO NO.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA)

Managing Director

(KIRITH, VORA) Whole Have Discretor

Chief Financial Officer **РГАСЬ: МІЛОДАІ** 

DATED 14th May 2018

PLACE: MUMBAL DATED: 14th May 2019 (MELEA SIKARWAR) Company Secretary