



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Off. # 2618 5110

2618 5137

Fax # 2618 4912

shailesh.maneak@gmail.com

www.dmmmanek.com

SHAILESH MANEK

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

Independent Auditor's Report

To,

The Members,

ASIT C. MEHTA INVESTMENT INTERMEDIATES LIMITED

Report on the Standalone Financial Statements

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 safeguarding 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 misstatement, 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.

MANEK & ASSOCIATES

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 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 policies used and the reasonableness 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 inter alia, 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 loan 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.

MANEK & ASSOCIATES

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 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 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") issued 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 purposes 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;

(e) 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;

(f) 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

MANEK & ASSOCIATES

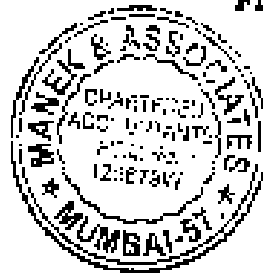
(b) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigation 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 foreseeable 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

Firm's registration number: 0125679W



SLR Manek

(SHAILESH MANEK)

Proprietor

Membership number.034925

Mumbai

Dated: May 14th, 2018



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

3, Shanti Kunj, 17, Parthasarai Road, Vile Parle (East), Mumbai - 400 037.

Off. # 2618 5110
2618 5137
Fax # 2618 4912
shailesh.maneke@gmail.com
www.camaneke.com

SHAILESH MANEK

B.Com (Hons), Grad. C.W.A., F.C.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) There are no immovable properties in name of the company and therefore, the provisions of clause 3(i)(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 loans had been granted to the wholly owned subsidiary companies and a fellow subsidiary company listed in the register maintained under Section 189 of the Act were not, prima facie, 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 Act, 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 overseas wholly own subsidiary, which is under liquidation, the realisability 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 securities, as applicable.

MANEK & ASSOCIATES

(iv) 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 clause 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 in depositing 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, cess 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.

(c) 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 assessment for A.Y.2015-16	1,71,86,010/-	A.Y. 2015-16	CIT Appeals.

(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.

MANEK & ASSOCIATES

(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 during 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 during the year under review, therefore, the provisions of clause 3(xv) of the Order are not applicable to the company.

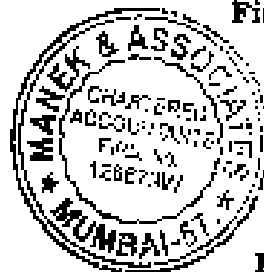
(xv)During the financial year, the Company has not entered into any non-cash transactions with directors or persons connected with him and therefore, the provisions of clause 3(xv) of the Order are not applicable to the company.

(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



SL Manek

[SHAILESH MANEK]

Proprietor

Membership number.034925

Mumbai

Dated: May 14th, 2018

**ASIT C MEHTA INVESTMENT
INTERMEDIATES LIMITED**

FINANCIAL STATEMENT 2017-18

ASST C. MEHTA INVESTMENT INTERMEDIATES LTD.
BALANCE SHEET AS AT 31ST MARCH, 2018

₹

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	19,11,11,110
(b) Reserves and Surplus	3	(3,84,59,835)	(5,26,33,594)
		15,46,51,275	13,82,77,516
2 Non-Current Liabilities			
(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
		4,77,62,339	5,45,24,372
3 Current Liabilities			
(a) Short-term borrowings	6	16,24,62,876	13,09,73,669
(b) Trade Payables	7	-	-
Due to Micro and Small Enterprises		95,72,942	1,82,45,126
Due to Others		63,15,39,126	45,94,73,618
(c) Other current liabilities	8	15,21,929	4,90,124
(d) Short-term provisions	9	90,50,96,873	62,91,82,537
		1,00,75,10,492	82,19,84,427
TOTAL			
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	10	1,97,57,770	2,43,05,784
(i) Tangible assets		75,38,291	84,67,648
(ii) Intangible assets		81,75,880	1,00,000
(iii) Capital Work in Progress		3,54,71,940	3,26,73,431
(b) Non-current investments	11	4,69,96,189	3,20,23,586
(c) Deferred tax assets (net)	12	60,93,516	73,37,104
(d) Long-term loans and advances	13	10,42,35,433	10,02,14,532
(e) Other non-current assets	14	1,86,81,703	3,65,37,143
		17,60,06,841	17,81,12,567
2 Current Assets			
(a) Trade Receivables	15	68,97,471	67,08,520
(b) Cash and Bank Balances	16	42,45,49,993	28,55,59,818
(c) Short-term loans and advances	17	26,76,86,910	18,70,20,158
(d) Other current assets	18	9,68,97,336	13,17,10,134
		79,60,31,710	61,09,98,628
TOTAL		1,00,75,10,492	82,19,84,427

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

For Manek & Associates
Chartered Accountants
ERN : 0126679W

Shailesh L. Manek
Proprietor
Membership No. 34925



1 to 32

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA)
Managing Director

(PANKAJ PARMAR)
Chief Financial Officer

(KIRAN VORA)
Whole Time Director

(MEHA SIKARWAR)
Company Secretary

PLACE : MUMBAI
DATED : 14th May 2018

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars		Note No.	For the year ended 31/03/2018	For the year ended 31/03/2017
I	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
II	EXPENDITURE			
	1 Employee benefits expense	21	10,16,61,941	8,41,25,869
	2 Finance costs	22	1,78,56,655	3,12,80,615
	3 Depreciation and amortization expense	10	87,35,126	80,31,458
	4 Other expenses	23	26,83,45,840	21,62,42,362
	Total Expenses		39,65,99,562	33,96,80,303
III	Profit / (Loss) before Exceptional and Extra Ordinary items and Tax		1,16,27,658	(1,70,25,135)
	Add: Exceptional and Extra Ordinary items		-	-
IV	Profit / (Loss) before tax		1,16,27,658	(1,70,25,135)
	Tax expense:			
	(1) Current tax		(12,43,588)	(61,62,044)
	(2) Deferred tax (Net)		(10,311)	(37,921)
	(3) (Short)/Excess tax of earlier years (Income Tax Refund)		1,03,73,760	(2,32,24,199)
V	Profit / (Loss) after tax for the year			
VI	Earnings per equity share:			
	(Face value of Rs.10/- Per Share)	24		
	(1) Basic		0.93	(1.83)
	(2) Diluted		0.93	(1.83)

Significant Accounting Policies and Notes to Accounts
AS PER OUR REPORT OF EVEN DATE
For Manek & Associates
Chartered Accountants
FRN : 0126679W

Shankesh 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

(KIRIT H. VORA)
Whole Time Director

(PANKAJ PARMAR)
Chief Financial Officer

(MEHA SIKARWAR)
Company Secretary

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	For the year ended 31/03/2018		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		80,31,438	
Interest income	(2,39,29,816)		(2,64,12,800)	
Dividend Income	(300)		(6,621)	
Interest expense	1,78,56,655		3,35,63,672	
Loss on Sale of Fixed Assets	3,658		53,617	
Fixed Assets Written Off	6,88,981		4,79,029	
Impairment Loss on Assets held for Disposal	-		55,26,182	
Foreign Exchange Difference	-	33,54,304	89,261	2,13,23,795
Operating profit/(loss) before working capital changes		1,49,81,963		42,98,660
Adjustments for (Increase)/Decrease in operating assets				
(Increase) / Decrease in Trade Receivables	(1,88,951)		9,17,509	
(Increase) / Decrease in Long Term loans & Advances	(40,20,901)		94,33,483	
(Increase) / Decrease in Other Non Current Assets	1,98,55,440		1,31,15,517	
(Increase) / Decrease in Other Bank FD's	(2,05,51,871)		(4,74,22,332)	
(Increase) / Decrease in Short Term Loans &	(8,06,66,752)		(10,28,78,784)	
(Increase) / Decrease in Other Current assets	3,48,12,798	(5,07,60,238)	1,69,48,000	(10,98,86,606)
Adjustments for Increase/(Decrease) in operating liabilities				
Increase / (Decrease) in Long Term liabilities	4,90,837		(8,97,463)	
Increase / (Decrease) in Trade payables	(86,72,184)		41,11,798	
Increase / (Decrease) in Other current liabilities	17,20,65,508		19,93,80,266	
Increase / (Decrease) in Short term Provisions	10,31,805		2,30,667	
		16,49,15,965		20,28,25,288
Cash generated from operating activities		12,91,37,690		4,72,37,342
Refund received / (Taxes paid) (Net of Earlier Year Tax Adjustment)		(10,311)		(37,021)
Net cash From Operating Activities (A)		12,91,27,379		9,72,00,321
Cash Flow From Investing Activities				
Purchase of fixed assets	(1,20,39,074)		(70,39,670)	
Investment in Shares and Securities	(1,49,72,601)		-	
Sale of Fixed Assets	12,800		46,400	
Adjustment of Carrying Value in Fixed Assets	-		(55,26,182)	
Interest received	2,39,29,816		2,64,12,803	
Dividend received	300		6,621	
Net cash generated from investing activities (B)		(30,68,759)		1,38,99,972

Smt

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST 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 Loan received / (repaid)	(12,52,869)		27,11,747	
Repayment / Proceeds of Bank overdraft	1,29,89,208		(3,51,48,374)	
Intercompany deposit received / (repaid)	(15,00,000)		2,20,00,000	
Intercompany 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 (A+B+C)		11,84,38,303		(34,00,006)
Cash and Cash Equivalents - Opening 1st April		3,63,06,287		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

1 Cash & Cash Equivalents Include -

Cash on Hand	2,32,207	4,32,409
Balances with Banks In Current and Cash Credit Accounts	15,45,12,382	3,58,73,882
	<u>15,47,44,590</u>	<u>3,63,06,287</u>

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

Significant Accounting Policies and Notes to Accounts

1 to 32

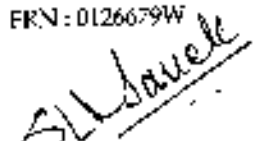
AS PER OUR REPORT OF EVEN DATE

For Manek & Associates


Chartered Accountants

FRN: 0126679W


FOR AND ON BEHALF OF BOARD OF DIRECTORS


Shailesh L. Manek
 Proprietor
 Membership No. 34925




(DEENA A. MEHTA)
 Managing Director


(PANKAJ PARMAR)
 Chief Financial Officer


(KIRIT H. VORA)
 Whole Time Director


(MEETA KARWAR)
 Company Secretary

PLACE: MUMBAI
 DATED: 14th May 2018

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 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 currency derivative segment, debt markets and mutual fund along with other fund mobilization. The Company is a Category-I 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 Portfolio 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.

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 stated herein below. Revenue from Depository operations is considered to accrue as one time Transaction 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, Demat charges, Fund Mobilization & Corporate Advisory services are exclusive of service tax / Goods and Service tax.

1.2 STOCK IN TRADE

i CLASSIFICATION

Shares, debentures and units of mutual funds, etc. acquired and / or held in the course of broking activities are classified as Stock in Trade.

ii 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 other 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.

1.3 FIXED ASSETS, INTANGIBLES, VALUATION, DEPRECIATION AND AMORTISATION

- i Fixed assets, are stated at cost of acquisition as reduced by input tax credit available under Service Tax Rules/CENVAT Credit Rules/ Goods and Service Tax and as reduced by accumulated depreciation and amortization. Cost of fixed 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 intangibles (software / licenses) are capitalized if the same are likely to provide significant economic benefits over the future period.
- iii 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 01.04.2014 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 in Schedule II of the Companies Act, 2013, as applicable for the Financial Year commencing from 01.04.2014.

Sum

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 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 prescribed 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 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	8 years	3 years
Computer - Server, HUB, Router	10 years	6 years
Office Equipment	11 years	5 years
Other Equipments *	14 years	5 years
Electrical Installation	14 years	10 years
Vehicles	10 years	8 years

Justification for adopting longer useful lives

- Due to Regular Maintenance through Qualified Technicians onsite.
- Maintenance Contract from Specialist or Original Manufacturer of the product, thus ensures quality of services to get longer economic benefit from the product.
- Turn around and quality of the Spares used which serve the purpose without need for changes to higher or newer technologies.

* Other equipments are Air Conditioners, Communication System and DG 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 software 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.

iv 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 in 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, including those held for strategic reasons, are classified as Investments.

SUN

Notes to the Financial Statements

ii 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 EMPLOYEES' BENEFITS

- i Contribution payable to the recognized provident fund, which is defined contribution plan, is recognized in the Statement of Profit and Loss.
- ii For liability in respect of staff gratuity, the Company has entered into an agreement with the Life Insurance Corporation of India ("LIC") 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 obligation in respect of the employees gratuity 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 pay the same after determining the amounts payable based on the funds available in 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 is provided.
- iv Actuarial gains/losses are accounted in the Statement of Profit and Loss in the respective year.

1.6 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.

1.7 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 / receipts under operating lease arrangements are recognized as expenses / revenue on accrual basis in accordance with respective lease agreements or arrangements.

1.8 PROVISION FOR CURRENT AND DEFERRED TAX

- i Provision for taxation is made at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961.
- ii Deferred Tax resulting from "timing difference" 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 Sheet date.
- iii Deferred tax assets arising from carry forward losses, Unabsorbed Depreciation 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 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.

1.9 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 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 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.

SWH

1.10 SUNDRY DEBTORS AND OTHER RECEIVABLES

- i Provision for Doubtful Debts 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 settlement of accounts with the parties / constituents.

1.11 FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded 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 Loss. Monetary assets and liabilities denominated in foreign 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 Loss and related assets and liabilities are accordingly restated in the balance sheet.

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

Note 2 Share Capital

2.1	Particulars	As at 31/03/2018	As at 31/03/2017
	Authorized:		
	1,22,50,000 [Previous Year 1,12,50,000] Equity Shares of Rs.10 each	12,25,00,000	11,25,00,000
	90,00,000 [Previous Year 90,00,000] Preference Shares of Rs.10 each	9,00,00,000	9,00,00,000
		12,25,00,000	20,25,00,000
	Issued, Subscribed and fully Paid up:		
	EQUITY SHARE CAPITAL		
	1,13,11,111 [Previous Year 1,11,11,111] Equity Shares of Rs. 10 each	11,31,11,110	11,11,11,110
	[Out of above, 55,61,111 nos. of Equity Shares (Previous Year 55,61,111) are held by Asit C Mehta Financial Services Ltd., Holding Company]		
	PREFERENCE SHARE CAPITAL		
	45,00,000 [Previous Year 45,00,000] 9% Cumulative Redeemable Preference Shares of Rs.10 each	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]		
	15,00,000 [Previous Year 15,00,000] 4% Cumulative Redeemable Preference Shares of Rs.10 each	1,50,00,000	1,50,00,000
	[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 Redeemable Preference Shares of Rs 10 each	2,00,00,000	2,00,00,000
	[Redemption terms : Any time after one year from the date of allotment but not later than 31.03.2030]		
		19,31,11,110	19,11,11,110

2.2 Reconciliation of Number of Shares

Particulars	Equity Shares	9% Cumulative Redeemable Preference Shares	4% Cumulative Redeemable Preference Shares (Redeemable at premium at 5% per year or part of the year)	4% Cumulative Redeemable Preference Shares
Shares outstanding at the beginning of the year	1,11,11,111 (1,11,11,111)	45,00,000 (45,00,000)	15,00,000 (15,00,000)	20,00,000 (20,00,000)
Add : Shares Issued, Subscribed and fully Paid up during the year	2,00,000 (-)	- (-)	- (-)	- (-)
Less : Shares Redeemed/Bought back during the year	- (-)	- (-)	- (-)	- (-)
Shares outstanding at the end of the year	1,13,11,111 (1,11,11,111)	45,00,000 (45,00,000)	15,00,000 (15,00,000)	20,00,000 (20,00,000)

(Figures in brackets relate to previous year)

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

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

	Name of Shareholder	As at 31/03/2018		As at 31/03/2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
a)	Equity Shares				
	Shri Asit C. Mehta	31,91,566	28.22	31,91,566	28.72
	Smt. Deena A. Mehta	17,37,516	15.36	15,37,516	13.84
	Asit C Mehta Financial Services Ltd.	55,61,111	49.17	55,61,111	50.03
	Asit C Mehta Commodity Services Ltd.	5,72,500	5.06	5,72,500	5.15
b)	9% Cumulative Redeemable Preference Shares				
	Shri Asit C. Mehta	22,50,000	50.00	22,50,000	50.00
	Smt. Deena A. Mehta	22,50,000	50.00	22,50,000	50.00
c)	4% Cumulative Redeemable Preference Shares				
	Shri Asit C. Mehta	8,00,000	53.33	8,00,000	53.33
	Smt. Deena A. Mehta	7,00,000	46.67	7,00,000	46.67
d)	4% Cumulative Redeemable Preference Shares				
	Shri Asit C. Mehta	10,00,000	50.00	10,00,000	50.00
	Smt. Deena A. Mehta	10,00,000	50.00	10,00,000	50.00

2.4 Rights of shareholders

- a) 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 entitled to dividend proposed by Board of Directors, subject to the approval of shareholders in Annual General Meeting.
- b) 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 preferential amounts. The distribution will be in proportion to number of equity shares held by shareholders.
- c) The Company has following classes of Preference shares having a par value of Rs.10/- per share. Their rights are as under:
The Preference Shares shall carry voting rights in accordance with the provisions of the Companies Act, 1956/ the Companies Act, 2013. Since Preference Dividend is in arrears for more than Two years, Preference Shareholders are entitled to voting rights as per relevant provisions of the Companies Act, 1956/ the Companies Act, 2013.
The Preference Shares shall rank in priority to Equity Shares for repayment of capital.
- i) **9% Cumulative Redeemable Preference Shares**
-The Preference Shares shall carry a preferential dividend @ 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 redemption was modified from not later than 01.01.2025 to not later than 31.03.2030
- ii) **4% Cumulative Redeemable Preference Shares**
-The Preference Shares shall carry a preferential dividend @ 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 31.03.2030, redeemable at premium of 5% per year or part of the year. The redemption term relating to date of redemption was modified from not later than 01.04.2025 to not later than 31.03.2030.
- iii) **4% Cumulative Redeemable Preference Shares**
-The Preference Shares shall carry a preferential dividend @ 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 31.03.2030, redeemable at par. The redemption term relating to date of redemption was modified from not later than 01.04.2025 to not later than 31.03.2030

Sub

Notes to the Financial Statements

Note-3: Reserves & Surplus

₹

3.1	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
	b. 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 Profit & 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)
		(3,64,59,835)	(5,28,33,594)

Note 4 Long Term Borrowings

₹

4.1	Particulars	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
		Non Current		Current	
	<u>Secured</u>				
	Term loans				
	From Others				
	[From NBFC (secured by hypothecation of Motor Car)]	3,35,085	15,87,954	12,52,869	11,23,793
		3,35,085	15,87,954	12,52,869	11,23,793
	<u>Unsecured</u>				
	14% Compulsory Convertible Debentures	1,20,00,000	1,80,00,000	-	-
	4,00,000 (Previous year 6,00,000) 14% Compulsory Convertible Debentures of Rs.30 each; convertible into one equity share of Rs.10 each at premium of Rs.20/- per share, on or before 31/01/2020.				
		1,20,00,000	1,80,00,000	-	-
		1,23,35,085	1,95,87,954	12,52,869	11,23,793

Sum

4.2 Maturity Profile

₹

Particulars	Current Portion	Non Current Portion
	2017-18	2018-19 to 2019-20
Car Loan from other (From Dhanu Financial Services India Private Limited secured by hypothecation of Motor Car)	12,52,869	11,23,793
	12,52,869	11,23,793

Note 5 Other Long Term Liabilities

₹

5.1

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

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 securities (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 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 security deposits against the unpaid dues from Business Associates and the balance, if any, is refunded in the form of cheques or its equivalent and/or shares and securities 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 Loans & Advances' in Note No. 13.1 and stated at the market value as at the end of the year.

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

Note 6 Short Term Borrowings

6.1	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 charge on present and future fixed assets, like computers & peripherals, furniture, electrical fittings, interior works, etc and further collaterals by (i) registered mortgage of residential premises owned by Managing director and one of the whole time directors; (ii) registered mortgage 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)	14,95,54,472	14,94,73,669
	(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, Andheri (East), 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)	1,29,08,404	-
		16,24,62,876	14,94,73,669
	Unsecured		
	Inter Corporate Deposit	-	15,00,000
		-	15,00,000
		16,24,62,876	15,09,73,669

- 6.2 i) Rate of Interest by State Bank of India on Overdraft facility against Hypothecation of Fixed Assets is MCLR Rate + 4.60% p.a. (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 12% p.a.) (Previous Year 12.75% p.a.)
- iii) 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 Trade Payables

7.1	Particulars	As at 31/03/2018	As at 31/03/2017
	Creditors for Expenses		
	(a) Total Outstanding Dues of micro enterprises and small enterprises		
	(b) Total Outstanding Dues of creditors other than micro enterprises and small enterprises	95,72,942	1,82,45,126
		95,72,942	1,82,45,126

- 7.2 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.

	As at 31/03/2018	As at 31/03/2017
Amounts payable to Micro and Small Enterprises		
(i) the principal amount and the interest due thereon	Nil	Nil
(ii) interest paid during the year	Nil	Nil
(iii) the amount of interest due and payable for the period of delay in making payment	Nil	Nil
(iv) the amount of interest accrued and remaining unpaid	Nil	Nil
(v) the amount of further interest remaining due and payable	Nil	Nil

Sum

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	61,55,888	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 running transactions carried out by the Constituent Clients.

8.4 Amounts due to Constituents, Creditors/Other Liabilities are subject to Confirmation.

Note 9 Short Term Provisions

₹

9.1	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)	5,00,033	2,44,848
	Gratuity (Refer note 21.2)	9,98,664	2,39,554
		15,21,929	4,90,124

Sum

Description	Gross Block			Depreciation/Amortization			Net Block	
	Balance as at 1/4/2017	Additions	Disposals/ Sold/discarded	Balance as at 31/03/2018	Balance as at 1/4/2017	For the Year	Balance as at 31/03/2018	Balance as at 31/03/2017
a) Tangible Assets-Owned								
Office and Other Equipments	2,31,40,399 (2,81,15,443)	1,71,492 (6,57,260)	10,27,225 (56,72,104)	2,21,94,866 (2,31,00,997)	1,50,12,597 (1,74,55,887)	21,40,931 (26,89,928)	1,64,93,346 (1,56,12,097)	80,87,602 (1,06,59,556)
Electric Installation	21,56,450 (21,56,450)	-	12,91,543	8,64,907 (21,56,450)	14,27,507 (12,21,510)	1,76,967 (2,03,997)	7,99,347 (4,27,507)	7,28,943 (9,34,940)
Furniture and Fixtures	2,70,80,527 (2,71,21,573)	-	-	2,70,80,527 (2,71,80,527)	1,92,50,145 (1,66,74,304)	25,56,871 (26,07,856)	2,18,07,016 (1,92,50,145)	78,31,382 (1,14,47,769)
Computers	1,47,31,470 (1,28,46,393)	34,20,102 (20,35,497)	4,44,496 (1,70,420)	1,72,07,076 (7,47,31,470)	1,07,62,646 (99,28,667)	17,85,739 (3,88,713)	1,16,55,386 (1,07,62,666)	39,68,804 (29,17,924)
Vehicles	45,30,197 (9,89,684)	-	-	45,30,197 (45,30,197)	8,40,726 (5,66,654)	5,23,851 (2,74,072)	33,44,557 (8,40,726)	36,89,871 (4,23,030)
	7,15,99,843 (7,12,29,543)	35,61,794 (62,53,670)	32,63,264 (58,83,770)	7,18,77,973 (7,15,99,403)	4,72,93,641 (4,98,46,822)	73,84,369 (67,57,566)	5,21,20,204 (4,72,93,641)	2,43,03,802 (2,53,82,733)
b) Intangible Assets-Owned								
Computer software	2,53,73,401 (2,45,87,401)	4,21,400 (7,86,000)	-	2,57,94,801 (2,53,73,401)	1,49,05,753 (1,56,25,942)	13,31,757 (12,79,891)	1,82,56,510 (1,49,05,753)	84,67,446 (89,61,599)
	2,53,73,401 (2,45,87,401)	4,21,400 (7,86,000)	-	2,57,94,801 (2,53,73,401)	1,49,05,753 (1,56,25,942)	13,31,757 (12,79,891)	1,82,56,510 (1,49,05,753)	84,67,446 (89,61,599)
	9,69,72,844 (9,58,16,944)	39,63,194 (50,39,670)	32,63,264 (58,83,770)	9,76,72,774 (9,69,72,844)	6,41,99,394 (6,14,72,694)	87,35,126 (80,31,457)	7,03,76,714 (6,41,99,394)	3,27,73,450 (3,43,44,260)
Current Year								
Previous Year								

Signature

Note 11 Non Current Investments-Other than Trade

11.1	Sr. No.	Name of the Body Corporate	Amount	
			As at 31/03/2018	As at 31/03/2017
		Investment in Equity Instruments		
		<u>Quoted - At Cost</u>		
		Investment in Shares and Securities * (Note 11.5)	1,02,63,394	2,90,793
			1,02,63,394	2,90,793
		<u>Unquoted -At Cost</u>		
	2	5,00,000 Omniscience Preference Shares (-)	50,00,000	-
		<u>In Equity shares of Wholly Owned subsidiary (fully paid up)</u>		
	4	600 Asit C Mehta Comdex Services, DMCC (share of 1,000 Dirhams-AED) (refer note no 25)	75,14,370	75,14,370
		(600)		
		<u>In Equity shares of others (fully paid up)</u>		
	5	2,00,000 Asit C. Mehta Commodity Services Ltd. (refer note no 25)	2,42,00,000	2,42,00,000
		-200000		
	7	2,750 Vappy Industries Limited (Face Value Rs. 1/- per share)	18,425	18,425
		(2750)	4,69,96,189	3,20,23,588

(Figures in brackets relate to previous year)

- 11.2 In view of long term and strategic holdings, Investments in Asit C Mehta Commodity Services Ltd. is carried at cost and diminution with reference to its value, if any, is not recognized. Asit C. Mehta 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.

11.3	Particulars	As at 31/03/2018	As at 31/03/2017
		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

11.4	Particulars	As at 31/03/2018	As at 31/03/2017
		1,02,63,394	2,90,793
	Aggregate amount of quoted investments (Market value Rs 1,23,99,713/- (previous year Rs.7,89,439/-))		
	Aggregate amount of unquoted investments	3,67,32,795	3,17,32,795

SUM

11.5		Name of the Body Corporate		Amount	Amount
Sr. No.					
		Quoted-A/C Cost			
		Other shares and Securities			
		5000 Opentec Industries (India) Limited (1000)	30,543	30,543	
		684 BSE Limited (Share of Rs.1 each)	2,60,250	7,40,120	
		1,50,000 IRIS Business Services Limited (1)	51,319,000	-	
		Investment in FVMS			
1	175	Alkargo Logistics Limited (1)	81,000	-	
2	71	Avaj Auto Limited (1)	2,11,791	-	
3	260	Balmer Lawn & Company Limited (1)	91,270	-	
4	140	Cyient Limited (1)	60,687	-	
5	230	D B Corp. Limited (1)	23,569	-	
6	110	Endless Industries Limited (1)	79,769	-	
7	200	IKL Technology Limited (1)	2,49,224	-	
8	65	Huro Moh Corp Limited (1)	1,63,600	-	
9	269	Industan Zinc Limited (1)	43,381	-	
10	275	Jmays Limited (1)	1,02,426	-	
11	456	Jagran Prakashan Limited (1)	42,145	-	
12	461	KPT Technologies Limited (1)	93,622	-	
13	240	Reliance ETF Liquid MFS (1)	5,02,104	-	
14	70	Larsen & Toubro Interch Limited (1)	65,757	-	
15	110	Mphaso Limited (1)	79,801	-	
16	124	MPS Limited (1)	65,111	-	
17	285	Murali Shree Limited (1)	37,699	-	
18	125	NIT Technologies Limited (1)	87,162	-	
19	3014	PTC India Seaport Services Limited (1)	2,73,541	-	
20	292	Rallis India Limited (1)	61,746	-	
21	125	Rural Electrification Corporation Limited (1)	2,37,415	-	
22	210	Suprema Petroleum Limited (1)	91,026	-	
23	135	Tata Sponge Iron Limited (1)	1,37,450	-	
24	100	Blipn Intellect Limited (1)	38,006	-	
25	240	Aurobindo Pharma Limited (1)	1,60,171	-	
26	255	Coal India Limited (1)	1,75,002	-	
27	300	Exide Industries Limited (1)	1,28,793	-	
28	1,227	NKX Limited (1)	1,55,811	-	
29	605	Refron LNG Limited (1)	1,68,091	-	
30	61	Tan Consultancy Services Limited (1)	1,69,669	-	
31	390	Tech Mahindra Limited (1)	1,41,526	-	
32	284	Zee Entertainment Enterprises Limited (1)	1,67,076	-	
		TOTAL	1,81,63,394	2,90,793	

Smt

Notes to the Financial Statements

Note 12 Deferred Tax Assets (Net)

- 12.1 Reversal of Deferred Tax Assets (Net 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 to the Statement of Profit and Loss. Major components are as under:

Particulars	As at 31/03/2018	As at 31/03/2017
Deferred Tax (Liabilities) / Assets		
Depreciation	5,00,396	(6,65,238)
Total	5,00,396	(6,65,238)
Less:-		
Deferred Tax Assets:		
Business loss	7,38,958	74,78,316
Unabsorbed Depreciation	45,97,607	-
Expenses allowable on payment basis	-	3,24,026
Expenses Provisions	2,57,156	-
Total	55,93,120	80,02,342
Net Deferred Tax Assets / (Tax Liabilities)	60,93,516	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 Long Term Loans and Advances

13.1

Particulars	As at 31/03/2018	As at 31/03/2017
Unsecured, considered good		
a) Security Deposits		
Membership and Other Deposits with Stock Exchanges and Securities Clearing Corporations		
The National Securities Clearing Corporation Limited	1,69,00,000	1,69,00,000
BSE Ltd.	1,25,000	1,25,000
Central Depository Services (India) Ltd	7,50,000	7,50,000
Metropolitan Stock Exchange of India Ltd.	-	10,00,000
	1,77,75,000	1,87,75,000
Deposits for Premises and Other Deposits (refer note no 28)	7,02,32,191	7,02,62,191
b) Shares Received As Margin From 1Sec Note 5.2 (c)	60,78,330	51,95,493
Business Associates		
c) Other Advances	20,35,831	7,88,519
Prepaid Expenses	81,14,081	51,73,326
Advance Income Tax	10,42,35,433	10,02,14,532

SMT

Note 14 Other Non Current Assets

₹

14.1	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	3,30,000	14,13,627
	Others - Unsecured, considered good	27,43,855	30,78,493
	Doubtful (See Note 14.3)	-	1,17,516
		30,93,855	46,09,636
	Amounts Due from Constituents		
	Secured against Shares	66,60,537	9,53,175
	Others - Unsecured, considered good	89,27,311	1,75,73,930
		1,55,87,848	1,85,26,705
		1,86,81,703	3,85,37,149

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 constituents remained inactive during the year and did not participate in markets during the last year. The company continues to service the accounts as stipulated 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.

14.3 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	34,26,990	42,91,768
	Other Debts	34,70,481	24,16,752
		68,97,471	67,08,520

SMT

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

Note 16 Cash and Bank Balances

7

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

- 16.2 Fixed Deposits with Banks include Rs.13,00,00,000/- (Previous Year Rs.6,15,00,000/-) pledged against guarantees 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., the 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.

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

17 Short Term Loans & Advances

Particulars	As at 31/03/2018	As at 31/03/2017
Capital Advances (Unsecured, Considered Good)		
	-	57,87,500
Others		
Unsecured, considered good		
Loans To Staff	7,17,700	4,19,943
Loans & Advances		
Triya Holding Private Limited	1,00,00,000	-
wholly owned subsidiary -Asit C. Mehta Comdex DMCC (Refer Note 28)	29,44,001	28,53,773
Asit C. Mehta Commodity Services Ltd (Refer Note 28)	75,00,000	97,30,472
Fellow Subsidiary Nucleus IT Enabled Services Limited (Refer Note 28)	-	5,30,00,000
Input Credit - GST / Cenvat Credit	37,17,844	9,61,801
Service Tax Refund Receivable	-	5,44,685
Prepaid Expenses	51,91,121	39,76,617
Deposit with Clearing house	62,47,234	37,17,234
Deposit with Stock Exchange	1,25,10,000	10,000
Balances with Stock Exchanges	9,24,471	3,62,79,764
Advances recoverable in cash or in kind or for value to be received	11,34,739	12,57,364
Shares Received As Margin from (See Note 8.2)		
Constituents	21,67,99,801	6,64,81,005
	26,76,86,910	18,70,20,158

Note 18 Other Current Assets

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	7,65,597	-
Others - Unsecured, considered good	2,64,598	41,986
Doubtful	-	-
	10,30,195	41,986
Amounts Due from Constituents		
Secured against Shares, considered good	7,93,20,198	12,17,31,492
Others - Unsecured, considered good	1,63,70,060	96,57,329
	9,56,90,258	13,15,88,821
Interest Receivable on Advances	1,17,542	-
Interest Accrued But Not Due on Other Deposits	39,341	79,327
	9,68,97,336	13,17,10,134

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.

SUM

8

Note 19 Revenue from Operations

19.1	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 for 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

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	1,79,87,854	1,59,77,920
	Interest on Loan (refer note no 28)	50,86,791	95,43,753
	Interest on Security Deposit with clearing Corporation	1,90,479	1,90,476
	Interest on Income - tax Refund	3,64,693	7,00,654
	b) Dividend income	300	6,621
		2,39,30,116	2,64,19,424

Note 21 Employee Benefits Expense

21.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	Salaries, Allowances and Bonus	8,97,67,914	7,35,13,067
	Directors' Remuneration (refer note no 28)	45,90,893	46,12,000
	Contribution to Provident Fund and Other Funds	39,04,679	33,41,479
	Contribution and Payments for Gratuity	23,93,777	13,80,904
	Staff Welfare Expenses	10,04,677	12,78,419
		10,16,61,941	8,41,25,869

Sum

Notes to the Financial Statements

21.2 The disclosure required under Accounting Standard 15 "Employee Benefits"

i) Defined contribution plan:

Contribution to defined contribution plan recognised and charged to the Statement of Profit and Loss are as under:

	2017-2018	2016-2017
Employer's contribution to Provident fund and Pension Fund (including of Whole time Directors)	32,41,483	29,18,541

ii) Defined Benefit Plan

The employees' gratuity fund scheme is managed by the Life Insurance Corporation of India and Kotak Life Insurance which is a defined benefit plan. The present value of obligation is determined based on the actuarial valuation using the Projected Unit Credit Method.

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

a) Reconciliation of opening and closing balances of Defined Benefit obligation

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Benefit Obligation at the beginning of the year	86,43,997	2,34,848	69,20,032	1,52,017
Current Service Cost	14,62,457	2,70,061	12,19,071	1,88,267
Interest cost	6,56,381	(2,418)	5,39,588	(18,068)
Past Service Cost - (Vested Benefits)	18,24,277	-	-	-
Actuarial (gain) / loss	(10,92,108)	5,51,228	3,15,676	6,78,358
Benefit Paid	(1,27,226)	(5,54,681)	(3,58,370)	(7,55,726)
Total Defined Benefit Obligation at the year end	1,13,69,878	3,09,033	86,43,997	2,34,848

b) Table showing Changes in Fair value of Planned assets

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Fair value of planned assets at the beginning of the year	84,01,443	Not Applicable	68,29,560	Not Applicable
Expected return on planned assets	7,31,500	-	6,05,800	-
Contribution	16,06,510	-	12,01,205	-
Actuarial (gain) / loss	(2,44,113)	-	1,08,144	-
Benefits paid	(1,27,226)	(5,54,686)	(3,90,370)	(7,55,726)
Fair value of planned assets at the year end	1,03,71,214	-	84,01,443	-

c) Expenses recognized during the year

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Current Service Cost	14,62,457	2,70,061	12,19,071	1,88,267
Interest cost	6,56,381	-	-	-
Past Service Cost - (Vested Benefits)	18,24,277	-	(6,05,800)	-
Expected Return on Plan Assets	(7,31,500)	5,51,228	(1,97,552)	6,78,358
Actuarial (gain) / loss	(8,47,895)	(2,418)	5,39,588	(18,068)
Interest cost	-	8,18,877	9,55,327	8,48,557
Total	23,65,720	8,18,877	9,55,327	8,48,557

d) Actuarial Assumptions

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
	ALM (2006-08) Upr (Ultimate)	ALM (2006-08) Upr (Ultimate)	ALM (2006-08) Upr (Ultimate)	ALM (2006-08) Upr (Ultimate)
Mortality Rate (L.I.C.)	1%	1%	1%	1%
Withdrawal Rate	7.67%	7.47%	7.44%	7.44%
Discount Rate/Interest Rate	8.5%	8.5%	8.5%	8.5%
Salary Escalation	58 Years	58 Years	58 Years	58 Years
Retirement Age				

Smt

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

Note 22 Finance Cost

22.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	a) Interest Expense		
	On Term Loan from NBFC	1,33,04,289	2,13,44,054
	On Cash Credit Accounts	2,41,027	1,06,687
	On Car Loan	21,92,359	8,81,111
	On Inter corporate Deposits (refer note no 28)	21,01,151	25,20,000
	On Unsecured Debentures	17,829	71,056
	Miscellaneous Interest		
		1,78,56,655	3,12,80,615

Note 23 Other Expenses

23.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	Business Associates Expenses	15,08,43,505	12,49,03,405
	Service Charges Demat	41,31,923	33,23,043
	Leave and License Fees for Premises (refer note no 28)	1,91,12,966	1,93,63,920
	Office Maintenance	15,97,823	16,52,891
	Marketing Expenses (refer note no 28)	1,00,62,342	70,29,380
	Membership & Subscription	30,67,028	33,51,313
	Bank Guarantee Commission	33,91,627	16,78,568
	Travelling and Conveyance Expenses	20,47,235	19,30,161
	<u>Repairs and Maintenance</u>		
	To Equipments	70,72,247	78,01,549
	To Others	11,14,491	16,39,281
	Electricity Charges	35,22,397	31,25,111
	Communication, Connectivity & Telephone Expenses (Net)	50,73,006	44,20,845
	Postage and Courier Expenses	19,53,528	18,56,930
	Printing and Stationery (Net)	16,23,914	20,66,769
	Legal and Professional Fees (refer note no 28)	1,08,88,597	1,02,07,167
	Insurance	5,39,626	1,62,374
	<u>Auditors' Remuneration (Net of Service Tax):</u>		
	- Audit and Tax Audit Fees	9,75,000	9,75,000
	- Taxation Matter	1,25,000	1,25,000
	- Other Services	1,72,796	1,60,000
	- Out of Pocket Expenses	-	13,145
	Miscellaneous Expenses	68,55,055	66,94,644
	Fixed Assets Written Off	6,88,981	4,79,029
	Loss On Sale Of Assets	3,658	53,617
	Impairment Loss On Assets held for Disposal	-	55,26,182
	Depository charges / Other receivables Written off	2,72,10,113	40,97,231
	Securities Transaction Tax	60,39,257	16,18,476
	Rates & Taxes	65,600	1,36,457
	Service Tax & Swachh Bharat Cess	1,63,089	5,95,795
	Stamp Duty	-	11,20,829
	Prior Period Expenses	5,033	1,34,250
		26,83,45,840	21,62,42,362

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

23.2 Operating Lease:

During the year, the Company has entered into and/or renewed the agreements / arrangements in respect of premises on 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 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:

Particulars	As at 31/03/2018	As at 31/03/2017
not more 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	-	-

Note 24 Basic and Diluted Earning per Share:

24.1

Particulars	As at 31/03/2018	As at 31/03/2017
Basic Earning per Share:		
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	-	-
	1,03,73,760	(2,32,24,199)
Weighted Average No. of Equity Shares of Rs. 10/- each as on 31st March	1,12,11,933	1,11,11,111
Basic Earning per Share	0.93	(2.09)
Diluted Earning per Share:		
Net Profit / (loss) after Tax	1,03,73,760	(2,32,24,199)
Add: Debenture Interest (Net of Tax)	15,60,105	17,41,320
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 :		
(i) Conversion of 14% Unsecured Compulsory Convertible Debentures	4,00,000	6,00,000
Weighted Average number of Equity Shares	1,16,11,933	1,17,11,111
Diluted Earning Per Share	1.03	(1.83)
Basic Earning per Share	0.93	(1.83)
Diluted Earning Per Share*	0.93	(1.83)

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

Sum

Notes to the Financial Statements

Note 25 Contingent Liabilities & Commitments

25.1 Contingent Liabilities

Particulars	As at 31/03/2018	As at 31/03/2017
a) Claims against the Company not acknowledged as debt		
i) 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 disallowance of various expenses, tax rebates, etc and contested by the Company at appellate authorities	1,17,46,822	-
	1,27,88,285	7,40,112

25.2 Details of Arrears 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 of 5% per year or part of year	24,08,219	18,08,219
c) 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':

Particulars	Balance as at 01/04/2017	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)	2,44,848	5,09,033	2,44,848	-	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)	(-)	(-)	(-)	(-)	(-)

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

27 SEGMENT REPORTING

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

28 RELATED PARTY DISCLOSURES

a. Key Management Personnel (KMP)

1. Mrs. Divina A. Mehta	Managing Director	3. Mr. Kam H. Vora	Wholesale Director
2. Mr. Asit C. Mehta	Wholetime Director	4. Mr. Pankaj Parmar	Chief Financial Officer

b. Relatives of Key Management Personnel

Mr. Aditya Asit Mehta Son of Asit C. Mehta

c. Other Related Parties

Name	Nature of Relationship
Asit C. Mehta Commodity Services Ltd.	Company over which the Company has significant influence and control.
Asit C. Mehta Comdex Services DMCC	Wholly Owned Subsidiary with effect from 11th January 2007 (unincorporated and registered under The Registrar of Companies of the Dubai Multi Commodities Centre Authority)
Asit C. Mehta Forex Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have control (No transactions during the year)
Asit C. Mehta Financial Services Ltd.	Holding Company
Nucleus IT Enabled Services Ltd.	Fellow Subsidiary
Asit C. Mehta Real Estate Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have control (No transactions during the year)
Edgytel Digital Marketing Private Limited	Enterprise over which relative of KMP (i.e. executive directors) have control
ACM Commodity Services Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have significant influence and control (No transactions during the year)
Balmukund Investment Company Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have significant influence and control (No transactions during the year)
Typatop Software Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) and Relatives of KMP have control

d. Transactions during the year:

Sr No	Particulars	Subsidiary Fellow Subsidiary	Company over which Company has significant Influence & Control	Holding Company	Enterprise over which relative of KMP have control	KMP	Total
							8,85,00,000
1	Loan Given to Nucleus IT Enabled Services Limited	8,85,00,000 (20,30,00,000)	(-)	(-)	(-)	(-)	(20,30,00,000)
2	Loan Received back from Nucleus IT Enabled Services Limited	8,85,00,000 (15,00,00,000)	(-)	(-)	(-)	(-)	(15,00,00,000)
3	Loan Given to Asit C Mehta Commodity Services Ltd.		3,76,00,000 (9,43,50,000)	(-)	(-)	(-)	3,76,00,000 (9,43,50,000)
4	Loan Received Back from Asit C Mehta Commodity Services Ltd.		3,98,30,472 (9,22,00,000)	(-)	(-)	(-)	3,98,30,472 (9,22,00,000)
5	Loan given to Asit C Mehta Comdex DMCC	90,228 (5,14,584)	(-)	(-)	(-)	(-)	90,228 (5,14,584)
6	Loan Received back from Asit C Mehta Comdex DMCC	(5,52,761)	(-)	(-)	(-)	(-)	(5,52,761)
7	Loan Received from Edgytel Digital Marketing Private Limited	(-)	(-)	(-)	(-)	21,50,000	21,50,000
8	Loan paid from Edgytel Digital Marketing Private Limited	(-)	(-)	(-)	(-)	(-)	(-)

(Figures in brackets relate to previous year)

3 SUM

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

Sr.No	Particulars	Subsidiary Fellow Subsidiary	Company over which Company significant Influence & Control	Holding Company	Enterprise over which relative of KMP have control	KMP	Total
	<u>Income/Recoveries</u>						
9	Interest Income from Asit C Mehta Commodity Services Ltd.		41,00,204 (54,11,890)	- (-)	- (-)	- (-)	41,00,204 (54,11,890)
10	Interest Income from Nucleus IT Enabled Services Limited.	11,08,474 (41,31,863)	- (-)	- (-)	- (-)	- (-)	11,08,474 (41,31,863)
11	Reimbursement (recovered) of Data Card, Private Wire Expenses, LHM AMC & Telephone expenses from Asit C Mehta Financial Services Ltd.	- (-)	- (-)	1,47,068 (-)	- (-)	- (-)	- (1,47,068)
12	Reimbursement (recovered) of Internet Charges & Printing & Stationery expenses by Nucleus IT Enabled Services Ltd.	- (15,521)	- (-)	- (-)	- (-)	- (-)	- (15,521)
	<u>Expenditure</u>						
13	Leave and License Fee paid to Asit C. Mehta Financial Services Limited	- (-)	- (-)	1,65,60,000 (1,65,60,000)	- (-)	- (-)	1,65,60,000 (1,65,60,000)
14	Leave and License Fee paid to Devna Mehta	- (-)	- (-)	- (-)	- (-)	14,40,000 (14,40,000)	14,40,000 (14,40,000)
15	Leave and License Fee paid to Anil Mehta	- (-)	- (-)	- (-)	- (-)	7,20,000 (7,20,000)	7,20,000 (7,20,000)
16	Professional Fees paid to Fellow Subsidiary	9,89,254 (18,09,849)	- (-)	- (-)	- (-)	- (-)	9,89,254 (18,09,849)
17	Remuneration (including Contribution to PP)	- (-)	- (-)	- (-)	- (-)	69,08,555 (40,89,777)	69,08,555 (40,89,777)
18	Reimbursement of Electricity, Tel, Stamp Duty & Other Exps paid to Asit C Mehta Financial Services Limited	- (-)	- (-)	5,06,338 (-)	- (-)	- (-)	- (5,06,338)
19	Professional Fees paid to Tipshop Software Private Limited	- (-)	60,000 (-)	- (-)	- (-)	- (-)	60,000 (-)
20	Marketing Expenses, printing and staff reimbursements expenses to Edgytal Digital	- (-)	- (-)	- (-)	28,47,895 (15,21,584)	- (-)	28,47,895 (15,21,584)
21	Interest paid to Edgytal Digital Marketing Private Limited	- (-)	- (-)	- (-)	31,270 (-)	- (-)	31,270 (-)
22	Interest on Debentures to Asit C. Mehta & Devna Asit Mehta	- (-)	- (-)	- (-)	- (-)	25,20,000 (-)	25,20,000 (-)

(Figures in brackets relate to previous year)

SW

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

e. Amounts outstanding							
Sl. No	Particulars	Subsidiary fellow subsidiary	Company which Company has significant Influence & Control	Holding the Company	Enterprise over which relative of KMP have control	KMP	Total
1	Investments	75,14,370 (75,14,370)	2,42,00,000 (2,42,00,000)	- (-)	- (-)	- (-)	3,17,14,370 (3,17,14,370)
2	Deposits for Premises	- (-)	- (-)	2,62,51,740 (2,62,51,740)	- (-)	4,30,00,000 (4,30,00,000)	6,92,51,740 (6,92,51,740)
3	Amounts Payable to Asit C. Mehta Financial Services Limited	- (-)	- (-)	- (52,600)	- (-)	- (-)	- (52,600)
4	Amounts Receivable from Nucleus IT Enabled Services Limited	- (5,30,00,000)	- (-)	- (-)	- (-)	- (-)	- (5,30,00,000)
5	Amount Receivable from Asit C. Mehta Commodity Services Ltd.	-	75,00,000 (97,30,472)	- (-)	- (-)	- (-)	75,00,000 (97,30,472)
6	Receivable on Loan account	29,44,001 (28,53,773)	- (-)	- (-)	- (-)	- (-)	29,44,001 (28,53,773)

(Figures in brackets relate to previous year)

sum

	As at 31/03/2018	As at 31/03/2017
29 a Expenditure in Foreign Currency		
Travelling Expenses		90,170

30 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 net realizable value of the said items of Fixed Assets. The said Technical 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 to recognize the impairment loss on the same basis and has recognised impairment loss of Rs.NIL/- (Previous year Rs.5,526,182/-) in its books.

31 Discourse on Specified Bank Notes (SBNs)
During the previous year, the Company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R 308(18) dated 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	Total
Closing cash in hand as on 18.11.2016	6,12,500	2,13,338	8,25,838
(-) Permitted receipts	-	3,57,693	3,57,693
(-) Permitted payments	-	3,19,333	3,19,333
(-) Amount deposited in Banks	6,12,500	50	6,12,550
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

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

AS PER OUR REPORT OF EVEN DATE

For Manek & Associates
Chartered Accountants
FRN : 0126679W

S. L. Manek
Shankesh L. Manek
Proprietor
Membership No. 34925



PLACE : MUMBAI
DATED : 14th May 2018

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Deena A. Mehta
(DEENA A. MEHTA)
Managing Director

Kirit H. Vora
(KIRIT H. VORA)
Whole Time Director

Pankaj Parmar
(PANKAJ PARMAR)
Chief Financial Officer
PLACE : MUMBAI
DATED : 14th May 2018

Meha Karwar
(MEHA KARWAR)
Company Secretary



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Off. # 2618 5110
2618 5137
Fax # 2618 4912
shailesh.manek@gmail.com
www.camaneak.com

SHAILESH MANEK

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

Independent Auditor's report on consolidated financial statements under

Normal GAAP & not Ind AS

To,

The Members,

ASIT C. MEHTA INVESTMENT INTERMEDIATES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **ASIT C. MEHTA INVESTMENT INTERMEDIATES 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.

MANEK & ASSOCIATES

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.

MANEK & ASSOCIATES

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 are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements;

MANEK & ASSOCIATES

(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 23 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.

Mumbai
Dated: May 14th, 2018



For MANEK & ASSOCIATES
Chartered Accountants
Firm's registration number: 0126679W


(SHAILESH MANEK)

Proprietor
Membership number: 034925



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Off. # 2618 5116

2618 5137

Fax # 2618 4812

shailesh.maneke@gmail.com

www.camaneke.com

SHAILESH MANEK

B.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 INTERMEDIATES LIMITED** ("the Holding Company") as of 31st 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 Financial 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

MANEK & ASSOCIATES

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.

MANEK & ASSOCIATES

Opinion

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 were operating 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

Shailash
(SHAILOSH MANEK)

Proprietor

Membership number.034925

**ASIT C MEHTA INVESTMENT
INTERMEDIATES LTD**

**ACMIIL DMCC CONSOLIDATED
FINANCIAL STATEMENT 2017-18**

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2018

Particulars		Note No.	As at 31/03/2018	As at 31/03/2017
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital		2	193,111,110	191,111,110
(b) Reserves and Surplus		3	(41,760,184)	(55,769,497)
			151,350,926	135,341,613
2 Non-Current Liabilities				
(a) Long-term borrowings		4	12,335,085	19,587,954
(b) Other Long-term Liabilities		5	35,427,255	34,936,418
			47,762,339	54,524,372
3 Current Liabilities				
(a) Short-term borrowings		6	162,462,876	150,973,669
(b) Trade Payables		7	-	-
Due to Micro and Small Enterprises			9,372,942	18,245,126
Due to Others		8	631,539,126	459,561,885
(c) Other current liabilities		9	1,521,929	490,124
(d) Short-term provisions			805,096,873	629,270,804
			1,004,210,143	819,136,788
TOTAL				
II. ASSETS				
1 Non-Current Assets				
(a) Property, Plant and Equipment		10		
(i) Tangible assets			19,757,770	24,305,302
(ii) Intangible assets			7,538,291	8,467,648
(iii) Capital Work in Progress			8,175,880	100,000
			35,471,940	32,873,450
(b) Non-current investments		11	39,481,819	24,509,218
(c) Deferred tax assets (net)		12	6,093,516	7,337,104
(d) Long-term loans and advances		13	104,235,433	100,214,532
(e) Other non-current assets		14	18,681,703	38,537,143
			168,492,471	170,597,996
2 Current Assets				
(a) Trade Receivables		15	6,897,471	6,708,520
(b) Cash and Bank Balances		16	424,549,993	255,559,818
(c) Short-term loans and advances		17	271,900,932	191,686,870
(d) Other current assets		18	96,897,336	131,710,134
			800,245,732	615,665,340
TOTAL			1,004,210,143	819,136,788

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

For Manek & Associates
Chartered Accountants
FRN : 0126679W

Shailesh L. Manek
Proprietor
Membership No. 34925



PLACE : MUMBAI
DATED : 14th May 2018

1 to 35

FOR AND ON BEHALF OF BOARD OF DIRECTORS

(DEENA A. MEHTA)
Managing Director

(PANKAJ BARMAR)
Chief Financial Officer

(KIRIT H. VORA)
Whole Time Director

(MEHA SIKARWAR)
Company Secretary

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

Particulars		Note No.	For the year ended 31/03/2018	For the year ended 31/03/2017
I	INCOME			
1	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
II	EXPENDITURE			
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	8,031,438
4	Other expenses	23	268,710,286	218,606,894
	Total Expenses		396,964,008	342,044,835
III	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)	(6,162,044)
	(3)(Short)/Excess tax of earlier years (Income Tax Refund)		(10,311)	(37,021)
V	Profit / (Loss) after tax for the year		10,009,314	(25,584,660)
VI	Earnings per equity share:			
	(Face value of Rs.10/- Per Share)	24		
	(1) Basic		0.89	(1.83)
	(2) Diluted		0.89	(1.83)

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

For Manek & Associates
Chartered Accountants
FRN : 0126679W

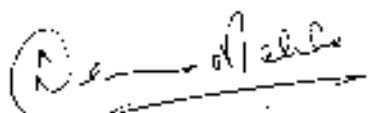
Shailesh L. Manek
Proprietor
Membership No. 34925



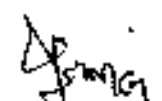
PLACE : MUMBAI
DATED : 14th May 2018

1 to 33

FOR AND ON BEHALF OF BOARD OF DIRECTORS


(DEENA A. MEHTA)
Managing Director


(KIRJIT H. VORA)
Whole Time Director


(PANKAJ PARMAR)
Chief Financial Officer


(MEHA SAGARWAR)
Company Secretary

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

7

Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
Cash Flow From Operating Activities		
Net profit/(loss) before tax	11,263,212	(19,385,596)
Adjustments for		
Depreciation & Amortisation (Net)	8,735,126	8,031,458
Interest income	(13,974,619)	(56,412,807)
Dividend income	(534)	(9,671)
Imp rest expense	12,856,657	53,563,677
Loss on sale of Fixed Assets	3,658	53,627
Fixed Assets Written Off	699,991	479,029
Impairment Loss on Assets held for Disposal	-	5,526,162
Goodwill write	-	1,670,664
	5,754,704	22,905,138
Operating profit/(loss) before working capital changes	14,617,517	3,519,542
Adjustments for (Increase)/Decrease in operating assets		
(Increase) - Decrease in Trade Receivables	(188,531)	917,508
(Increase) - Decrease in Long Term Loans & Advances	(6,024,901)	9,423,483
(Decrease) - Decrease in Other Non Current Assets	19,875,440	15,115,517
(Increase) - Decrease in Other Bank F.D.s	(20,551,671)	(37,422,632)
(Increase) - Decrease in Short Term Loans & Advances	(80,714,362)	(109,647,421)
(Increase) - Decrease in Other Current assets	34,912,795	(6,918,530)
	(50,307,547)	(109,655,244)
Adjustments for Increase/(Decrease) in operating liabilities		
Increase - (Decrease) in Long Term liabilities	450,837	(647,462)
Increase - (Decrease) in Trade payables	68,672,154	5,990,122
Increase - (Decrease) in Other current liabilities	171,971,241	194,465,563
Increase - (Decrease) in Short term Provisions	1,051,895	230,697
	164,627,698	202,491,779
Cash generated from operating activities	129,127,667	66,355,077
Reversal received - (Haves paid) that of Earlier Year Tax Adjustment	1,011,111	(27,021)
Net cash From Operating Activities (A)	129,127,356	66,314,056
Cash Flow From Investing Activities		
Purchase of fixed assets	(1,2639,074)	(7,063,897)
Investment in Shares and Securities	(14,972,601)	-
Sale of Fixed Assets	12,800	46,102
Adjustment of Carrying Value in Fixed Assets	-	(5,526,162)
Interest received	23,129,818	26,417,806
Dividend received	534	9,671
Net cash generated from investing activities (B)	(13,068,759)	13,875,745

SMA

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST 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 Loan received / (repaid)	(12,32,869)		27,11,747	
Repayment / Proceeds of Bank overdraft	1,29,99,208		(3,51,48,374)	
Intercompany deposit received / (repaid)	(15,00,000)		2,20,00,000	
Intercompany 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 (A+B+C)		11,84,38,280		(43,05,498)
Cash and Cash Equivalents - Opening 1st April		3,63,06,285		4,06,11,807
Cash and Cash Equivalents - Closing 31st March		15,47,44,569		3,63,06,285

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

1 Cash & Cash Equivalents include:

Cash in Hand	2,32,207	4,32,403
Balances with Banks in Current and Cash Credit Accounts	13,45,12,382	3,38,73,982
	15,47,44,589	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 Flow Statements.

Significant Accounting Policies and Notes to Accounts

1 to 32

AS PER OUR REPORT OF EVEN DATE

For Manek & Associates

Chartered Accountants

FRN : 0126679W

S. L. Manek
 Shailesh L. Manek
 Proprietor

Membership No. 34923



FOR AND ON BEHALF OF BOARD OF DIRECTORS

Deena A. Mehta

(DEENA A. MEHTA)

Managing Director

Pankaj Parmar

(PANKAJ PARMAR)

Chief Financial Officer

Kirit H. Vora

(KIRIT H. VORA)

Whole Time Director

Meha Sagarwar

(MEHA SAGARWAR)

Company Secretary

PLACE : MUMBAI

DATE : 14th May 2018

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

Note-1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

1 DESCRIPTION OF BUSINESS

The Consolidated Financial Statements comprise the financial statements of Asit C. Mehta Investment Intermediates Limited (the Company), and Asit C. Mehta Comdex Services DMCC (hereinafter referred to as 'the Subsidiary'), together referred to as Group.

The Company was incorporated on 1st December, 1993 under the provisions of the Companies Act, 1956 as a Public Limited 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 currency derivative segment, debt markets and mutual fund along with other fund mobilization. The Company is a Category-I 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 Portfolio 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. MEHTA COMDEX SERVICES DMCC is a limited liability company incorporated in Dubai Multi Commodities Centre under trade licence No. DMCC - 30582 issued on 16th December 2006.

The company trade license has been expired on 5th December 2014 and the same has not been yet renewed.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Consolidated Financial Statements.

The accompanying consolidated financial statements include the accounts of Asit C. Mehta Investment Intermediates Limited and Asit C. Mehta Comdex Services DMCC, its subsidiary and the details of the subsidiary are as under:

Name of the subsidiary	Country of Incorporation	Percentage of holding as on	
		31/03/2018	31/03/2017
Asit C. Mehta Comdex Services DMCC	UAE - Dubai	100%	100%

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 133 of the Companies Act, 2013, 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 on a line-by-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. Mehta Investment Intermediates Limited and its subsidiary in accordance with the Accounting Standard 21.

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

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

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

The Goodwill as above, is tested for impairment at the close of each financial year.
For the purpose of consolidation, unaudited financial 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 the DMCC Authority, no adjustments thereto have been made in the Consolidated Financial Statements. Further, the Standalone Financial Statements of Subsidiary have not been prepared on the Principal of Going Concern.

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

1.2 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 stated herein below. Revenue from Depository operations is considered to accrue as one time transaction 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, Demat charges, Fund Mobilization & Corporate Advisory services are exclusive of service tax / Goods and Service tax
- v. Revenue
Revenue represents net amount invoiced for good delivered during the year. Sales are recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
Other income is accounted on accrual basis.

1.3 STOCK IN TRADE

CLASSIFICATION

Shares, debentures and units of mutual funds, etc. acquired and/or held in the course of broking activities are classified as Stock in Trade.

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 other 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. Fixed assets are stated at cost of acquisition as reduced by input tax credit available under Service Tax Rules/CENVAT Credit Rules/ Goods and Service Tax and as reduced by accumulated depreciation and amortization. Cost of fixed 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 intangibles (software / licenses) are capitalized if the same are likely to provide significant economic benefits over the future period.
- iii. 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 01.04.2014 and on additions, as ascertained by the Valuation Adviser and is computed on Straight Line Method of Depreciation, and in the manner and in compliance with the requirements prescribed in Schedule II of the Companies Act, 2013, as applicable for the Financial Year commencing from 01.04.2014

SM

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 01.04.2014, the Company has got evaluated technically by the Valuation Advisor by examining physically each such item 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 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 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	8 years	3 years
Computer - Server, HUB, Router	10 years	6 years
Office Equipment	11 years	5 years
Other Equipments *	14 years	5 years
Electrical Installation	14 years	10 years
Vehicles	10 years	8 years

Justification for adopting longer useful lives

- Due to Regular Maintenance through Qualified Technicians onsite.
- Maintenance Contract from Specialist or Original Manufacturer of the product, this ensures quality of services to get longer economic benefit from the product.
- Turn around and quality of the Spares used which serve the purpose without need for changes to higher or newer technologies.

* Other equipments are Air Conditioners, Communication System and DG 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 software 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, 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, including those held for strategic reasons, are classified as Investments.

SUM

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**i) Other receivables**

Other receivables are stated at cost less impairment losses, if any.

ii) Other payables

Other payables are stated at cost. Liabilities are recognized for amounts to be paid in the future for goods or services received, whether or not billed to the company.

iii) 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.

1.6 EMPLOYEES BENEFITS

i) Contribution payable to the recognized provident fund, which is defined contribution plan, is recognized in the Statement of Profit and Loss.

ii)

For liability in respect of staff gratuity, the Company has entered into an agreement with the Life Insurance Corporation of India ("LIC") 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 obligation in respect of the employees gratuity 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 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 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.

1.8 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 / 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

i) Provision for taxation is made at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961.

ii) Deferred Tax resulting from 'timing difference' 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 Sheet date.

iii) Deferred tax assets arising from carry forward losses, Unabsorbed Depreciation 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 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.

Sum

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 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 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 Debts 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 settlement 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 arising out of transactions settled during the year are recognized in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign 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 Loss and related assets and liabilities are accordingly restated in the balance sheet.

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

Note 2 Share Capital

2.1	Particulars	As at 31/03/2018	As at 31/03/2017
	Authorized:		
	1,22,50,000 [Previous Year 1,22,50,000] Equity Shares of Rs. 10 each	1,22,50,000	1,22,50,000
	90,00,000 [Previous Year 90,00,000] Preference Shares of Rs. 10 each	90,00,000	90,00,000
		212,500,000	202,500,000
	Issued, Subscribed and fully Paid up:		
	EQUITY SHARE CAPITAL		
	1,13,11,111 [Previous Year 1,11,11,111] Equity Shares of Rs. 10 each	1,13,11,110	1,11,11,110
	[Out of above, 55,61,111 nos. of Equity Shares (Previous Year 55,61,111) are held by Asit C Mehta Financial Services Ltd., Holding Company]		
	PREFERENCE SHARE CAPITAL		
	45,00,000 [Previous Year 45,00,000] 9% Cumulative Redeemable Preference Shares of Rs. 10 each	45,00,000	45,00,000
	[Redemption terms: Any time after one year from the date of allotment but not later than 31.03.2030]		
	15,00,000 [Previous Year 15,00,000] 4% Cumulative Redeemable Preference Shares of Rs.10 each	15,00,000	15,00,000
	[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 Redeemable Preference Shares of Rs. 10 each	20,00,000	20,00,000
	[Redemption terms: Any time after one year from the date of allotment but not later than 31.03.2030]		
		193,111,110	191,111,110

2.2 Reconciliation of Number of Shares

Particulars	Equity Shares	9% Cumulative Redeemable Preference Shares	4% Cumulative Redeemable Preference Shares (Redeemable at premium at 5% per year or part of the year)	4% Cumulative Redeemable Preference Shares
Shares outstanding at the beginning of the year	11,11,111 (11,11,111)	4,50,000 (4,50,000)	1,50,000 (1,50,000)	2,00,000 (2,00,000)
Add: Shares Issued, Subscribed and fully Paid up during the year	200,000 (-)	- (-)	- (-)	- (-)
Less: Shares Redeemed/Bought back during the year	(-) (-)	(-) (-)	(-) (-)	(-) (-)
Shares outstanding at the end of the year	11,31,111 (11,11,111)	4,50,000 (4,50,000)	1,50,000 (1,50,000)	2,00,000 (2,00,000)

(Figures in brackets relate to previous year)

541

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

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

Name of Shareholder	As at 31/03/2018		As at 31/03/2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Shri Asit C. Mehta	3,191,566	26.22	3,191,566	24.72
Smt. Deena A. Mehta	1,537,516	13.06	1,537,516	12.84
Asit C. Mehta Financial Services Ltd.	5,561,111	49.17	5,561,111	50.05
Asit C. Mehta Commodity Services Ltd.	572,500	5.06	572,500	5.15
9% Cumulative Redeemable Preference Shares				
Shri Asit C. Mehta	2,250,000	50.00	2,250,000	50.00
Smt. Deena A. Mehta	2,250,000	50.00	2,250,000	50.00
4% Cumulative Redeemable Preference Shares				
Shri Asit C. Mehta	800,000	53.33	800,000	53.33
Smt. Deena A. Mehta	700,000	46.67	700,000	46.67
4% Cumulative Redeemable Preference Shares				
Shri Asit C. Mehta	1,000,000	50.00	1,000,000	50.00
Smt. Deena A. Mehta	1,000,000	50.00	1,000,000	50.00

2.4 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 entitled 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 preferential amounts. The distribution will be in proportion to number of equity shares held by shareholders.
- The Company has following classes of Preference shares having a par value of Rs.10/- per share. Their rights are as under:
 - 9% Cumulative Redeemable Preference Shares:**
 The Preference Shares shall carry voting rights in accordance with the provisions of the Companies Act, 1956/the Companies Act, 2013. Since Preference Dividend is in arrears for more than Two years, Preference Shareholders are entitled to voting rights as per relevant provisions of the Companies Act, 1956/the Companies Act, 2013.
 The Preference Shares shall rank in priority to Equity Shares for repayment of capital.
 The Preference Shares shall carry a preferential dividend @ 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 redemption was modified from not later than 01.04.2025 to not later than 31.03.2030.
 - 4% Cumulative Redeemable Preference Shares:**
 The Preference Shares shall carry a preferential dividend @ 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 31.03.2030, redeemable at premium of 5% per year or part of the year. The redemption term relating to date of redemption was modified from not later than 01.04.2025 to not later than 31.03.2030.
 - 4% Cumulative Redeemable Preference Shares:**
 The Preference Shares shall carry a preferential dividend @ 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 31.03.2030, redeemable at par. The redemption term relating to date of redemption was modified from not later than 01.04.2025 to not later than 31.03.2030.

SUM

Notes forming part of the Consolidated Financial Statements

Note-3 Reserves & Surplus

3.1	Particulars	As at 31/03/2018	As at 31/03/2017
a.	Securities Premium Reserve Account		
	As per Last Balance sheet	70,222,220	70,222,220
	Add: Received during the year	4,000,000	
		74,222,220	70,222,220
b.	General Reserve		
	As per Last Balance sheet	17,995,126	17,995,126
		17,995,126	17,995,126
c.	Surplus in Statement of Profit & Loss		
	As per Last Balance sheet	(143,996,943)	(118,402,163)
	Add: Net Profit / (Loss) For the current year	12,039,314	(25,584,663)
		(133,977,530)	(143,986,843)
		41,740,184	15,769,497

Note 4 Long Term Borrowings

4.1	Particulars	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
		Non Current		Current	
	Secured				
	Term loans				
	From Others				
	From NBFC (secured by Hypothecation of Motor Cars)	135,085	1,567,954	1,252,869	1,123,793
		135,085	1,567,954	1,252,869	1,123,793
	Unsecured				
	14% Compulsory Convertible Debentures	12,000,000	18,000,000	-	-
	4,00,000 (Previous year 6,00,000) 14% Compulsory Convertible Debentures of Rs 30 each, convertible into one equity share of Rs 10 each at premium of Rs.20% per share, on or before 31.03.2020.				
		12,000,000	18,000,000	-	-
		12,135,095	19,587,954	1,252,869	1,123,793

Sum

5.2 Maturity Profile

Particulars	Current Portion	Non Current Portion
	2017-18	2018-19 to 2019-20
Car Loan from the (From Damler Financial Services India Private Limited secured by hypothecation on Motor Car)	1,252,869	1,123,793
	1,252,869	1,123,793

Note 5 Other Long Term Liabilities

Particulars	As at 31/03/2018	As at 31/03/2017
Others		
Base Capital Deposits	35,427,255	34,936,418
	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 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 securities (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 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 security deposits against the unpaid dues from Business Associates and the balance, if any, is returned in the form of cheques or its equivalent, and/or shares and securities 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. 35,427,255/- (Previous Year - Rs.34,936,418/-), which includes the value of securities received in the form of shares and securities of Rs.60,76,329/- (Previous Year - Rs.51,95,492/-).
- 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 Loans or Advances" in Note No. 13.1 and stated at the market value as at the end of the year.

SUM

Note 6 Short Term Borrowings

₹

6.1	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 charge on present and future fixed assets, like computers & peripherals, furniture, electrical fittings, interior works, etc and further collaterals by (i) registered mortgage of residential premises owned by Managing director and one of the whole time directors; (ii) registered mortgage 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]	149,554,472	149,473,669
	[From Bank of India (overdraft facility) secured by (i) Mortgage of office unit no.103 A wing and Unit No.103 A wing situated at Nucleus House, Saki Vihar Road, Andheri (East), 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 Subsidiary company]	12,908,404	-
		162,462,876	149,473,669
	Unsecured		
	Inter Corporate Deposit		1,500,000
			1,500,000
		162,462,876	150,973,669

- 6.2 i) Rate of Interest by State Bank of India on Overdraft facility against Hypothecation of Fixed Assets is MCLR Rate + 50% p.a. (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 + 50% p.a. (Presently Rate 12% p.a.) (Previous Year 12.75% p.a.)
- iii) 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 Trade Payables

₹

7.1	Particulars	As at 31/03/2018	As at 31/03/2017
	Creditors for Expenses		
	(a) Total Outstanding Dues of micro enterprises and small enterprises		
	(b) Total Outstanding Dues of creditors other than micro enterprises and small enterprises	9,572,942	18,245,126
		9,572,942	18,245,126

- 7.2 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.

	As at 31/03/2018	As at 31/03/2017
Amounts payable to Micro and Small Enterprises		
(i) the principal amount and the interest due thereon	Nil	Nil
(ii) interest paid during the year	Nil	Nil
(iii) the amount of interest due and payable for the period of delay in making payment	Nil	Nil
(iv) the amount of interest accrued and remaining unpaid	Nil	Nil
(v) the amount of further interest remaining due and payable	Nil	Nil

SMA

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)	1,252,867	1,123,293
	Amounts Due to Constituents	353,266,201	385,695,064
	Statutory Dues	7,022,367	4,368,384
	Shares Received as margin from Constituents (Refer note 8.2)	216,799,801	66,481,105
	Other Liabilities	6,135,888	1,895,918
	Excess Deposit	46,550,000	-
		651,539,126	459,561,865

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 returned 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 securities broking transactions. These accounts comprise the running transactions carried out by the Constituent Clients.
- 8.4 Amounts due to Constituents, Creditors/Other Liabilities are subject to Confirmation

Note 9 Short Term Provisions

9.1	Particulars	As at 31/03/2018	As at 31/03/2017
	Provision for employee benefits	14,722	5,722
	Employee Salaries	309,333	244,848
	Leave Encashment (Refer note 21.2)	908,664	239,511
	Gratuity (Refer note 21.2)	1,521,929	490,124

SUM

Note 11 - Non Current Investments-Other than Trade

7

11.1	Sr. No.	Name of the Body Corporate	Amount	
			As at 31/03/2018	As at 31/03/2017
		Investment in Equity Instruments		
		<u>Quoted - At Cost</u>		
		Investment in Shares and Securities (Note 11.3)	17,263,394	290,793
			10,263,394	290,793
		<u>Unquoted - At Cost</u>		
	2	5,00,000 Omnisience Preference Shares (1)	5,000,000	-
		<u>In Equity shares of Wholly Owned subsidiary (fully paid up)</u>		
	4	(600) Asit C Mehta Comdex Services DMCC (share of 1,000 Dirhams-AED) (refer note no 28)		
		(600)		
		<u>In Equity shares of others (fully paid up)</u>		
	5	2,00,000 Asit C Mehta Commodity Services Ltd. (refer note no 28)	24,200,000	24,200,000
		(200,000)		
	7	1,750 Viraj Industries Limited (Face Value Rs. 1/- per share)	19,425	19,425
		(2750)		
			39,481,819	24,509,218

(Figures in brackets relate to previous year)

- 11.2 In view of long term and strategic holdings, Investments in Asit C Mehta Commodity Services Ltd. is carried at cost and diminution with reference to its value, if any, is not recognized. Asit C Mehta 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

11.3	Particulars	As at 31/03/2018	As at 31/03/2017
		39,481,819	52,023,588
	Investment in Equity Instruments		
	Less - Provision for diminution in the value of Investments	39,481,819	52,023,588

11.4	Particulars	As at 31/03/2018	As at 31/03/2017
		17,263,394	290,793
	Aggregate amount of quoted investments (Market value Rs 1,23,93,713/- (previous year Rs 7,89,433/-)		
	Aggregate amount of unquoted investments	29,219,425	24,219,425

SW

ASHOK MITRA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

21.2			
Sr. No.	Name of the Body Corporate	Amount	Amount
Quoted at Cost			
Direct States and Securities			
1	2540 Pioneer Industries (India) Limited	4,947	4,947
2	2540		
3	254 HSE Limited, Shree Chetna	26,251	26,251
4	254		
5	125070 PLS Business Services Limited	5,121,023	
6	12		
Investment in PMS			
7	125 Allcargo Logistics Limited	5,111	
8	12		
9	71 Papatyals Limited	4,711	
10	11		
11	250 Bhaag Law & Company Limited	30,779	
12	11		
13	240 Cygnus Limited	40,457	
14	11		
15	250 Jit Corp Limited	31,329	
16	11		
17	250 Janco Industries Limited	79,769	
18	11		
19	250 HCL Technology Limited	46,139	
20	11		
21	250 Hars Mitra Corp Limited	12,130	
22	11		
23	250 Hindustan Zinc Limited	47,351	
24	11		
25	250 Infosys Limited	752,416	
26	11		
27	250 Ingram Sakshin Limited	45,141	
28	11		
29	250 KPH Technologies Limited	41,822	
30	11		
31	250 Kotak EIT Limited	47,159	
32	11		
33	72 Laxmi & Tejas Intertec Limited	51,127	
34	11		
35	12 Mphara Limited	75,833	
36	11		
37	124 MPS Limited	85,111	
38	11		
39	250 Maptoshen Limited	31,199	
40	11		
41	125 NIT Technologies Limited	55,192	
42	11		
43	250 PTC Info Financial Services Limited	17,194	
44	11		
45	250 Rallis India Limited	51,198	
46	11		
47	250 Royal Construction Corporation Limited	75,140	
48	11		
49	250 Supreme Petrochem Limited	94,036	
50	11		
51	135 Tatasongir Limited	11,119	
52	11		
53	250 Bharti Infratel Limited	26,101	
54	11		
55	250 Varadha Pragna Limited	16,171	
56	11		
57	250 Castrol India Limited	1,111	
58	11		
59	250 Lank Industries Limited	17,174	
60	11		
61	152 NMDCL Limited	45,811	
62	11		
63	250 Techno LNG Limited	18,101	
64	11		
65	250 Tata Consultancy Services Limited	154,569	
66	11		
67	250 Tech Mahindra Limited	14,116	
68	11		
69	250 Tech Mahindra Limited	14,116	
70	11		
71	250 Tech Mahindra Limited	14,116	
72	11		
73	250 Tech Mahindra Limited	14,116	
74	11		
75	250 Tech Mahindra Limited	14,116	
76	11		
77	250 Tech Mahindra Limited	14,116	
78	11		
79	250 Tech Mahindra Limited	14,116	
80	11		
81	250 Tech Mahindra Limited	14,116	
82	11		
83	250 Tech Mahindra Limited	14,116	
84	11		
85	250 Tech Mahindra Limited	14,116	
86	11		
87	250 Tech Mahindra Limited	14,116	
88	11		
89	250 Tech Mahindra Limited	14,116	
90	11		
91	250 Tech Mahindra Limited	14,116	
92	11		
93	250 Tech Mahindra Limited	14,116	
94	11		
95	250 Tech Mahindra Limited	14,116	
96	11		
97	250 Tech Mahindra Limited	14,116	
98	11		
99	250 Tech Mahindra Limited	14,116	
100	11		
101	250 Tech Mahindra Limited	14,116	
102	11		
103	250 Tech Mahindra Limited	14,116	
104	11		
105	250 Tech Mahindra Limited	14,116	
106	11		
107	250 Tech Mahindra Limited	14,116	
108	11		
109	250 Tech Mahindra Limited	14,116	
110	11		
111	250 Tech Mahindra Limited	14,116	
112	11		
113	250 Tech Mahindra Limited	14,116	
114	11		
115	250 Tech Mahindra Limited	14,116	
116	11		
117	250 Tech Mahindra Limited	14,116	
118	11		
119	250 Tech Mahindra Limited	14,116	
120	11		
121	250 Tech Mahindra Limited	14,116	
122	11		
123	250 Tech Mahindra Limited	14,116	
124	11		
125	250 Tech Mahindra Limited	14,116	
126	11		
127	250 Tech Mahindra Limited	14,116	
128	11		
129	250 Tech Mahindra Limited	14,116	
130	11		
131	250 Tech Mahindra Limited	14,116	
132	11		
133	250 Tech Mahindra Limited	14,116	
134	11		
135	250 Tech Mahindra Limited	14,116	
136	11		
137	250 Tech Mahindra Limited	14,116	
138	11		
139	250 Tech Mahindra Limited	14,116	
140	11		
141	250 Tech Mahindra Limited	14,116	
142	11		
143	250 Tech Mahindra Limited	14,116	
144	11		
145	250 Tech Mahindra Limited	14,116	
146	11		
147	250 Tech Mahindra Limited	14,116	
148	11		
149	250 Tech Mahindra Limited	14,116	
150	11		
151	250 Tech Mahindra Limited	14,116	
152	11		
153	250 Tech Mahindra Limited	14,116	
154	11		
155	250 Tech Mahindra Limited	14,116	
156	11		
157	250 Tech Mahindra Limited	14,116	
158	11		
159	250 Tech Mahindra Limited	14,116	
160	11		
161	250 Tech Mahindra Limited	14,116	
162	11		
163	250 Tech Mahindra Limited	14,116	
164	11		
165	250 Tech Mahindra Limited	14,116	
166	11		
167	250 Tech Mahindra Limited	14,116	
168	11		
169	250 Tech Mahindra Limited	14,116	
170	11		
171	250 Tech Mahindra Limited	14,116	
172	11		
173	250 Tech Mahindra Limited	14,116	
174	11		
175	250 Tech Mahindra Limited	14,116	
176	11		
177	250 Tech Mahindra Limited	14,116	
178	11		
179	250 Tech Mahindra Limited	14,116	
180	11		
181	250 Tech Mahindra Limited	14,116	
182	11		
183	250 Tech Mahindra Limited	14,116	
184	11		
185	250 Tech Mahindra Limited	14,116	
186	11		
187	250 Tech Mahindra Limited	14,116	
188	11		
189	250 Tech Mahindra Limited	14,116	
190	11		
191	250 Tech Mahindra Limited	14,116	
192	11		
193	250 Tech Mahindra Limited	14,116	
194	11		
195	250 Tech Mahindra Limited	14,116	
196	11		
197	250 Tech Mahindra Limited	14,116	
198	11		
199	250 Tech Mahindra Limited	14,116	
200	11		
201	250 Tech Mahindra Limited	14,116	
202	11		
203	250 Tech Mahindra Limited	14,116	
204	11		
205	250 Tech Mahindra Limited	14,116	
206	11		
207	250 Tech Mahindra Limited	14,116	
208	11		
209	250 Tech Mahindra Limited	14,116	
210	11		
211	250 Tech Mahindra Limited	14,116	
212	11		
213	250 Tech Mahindra Limited	14,116	
214	11		
215	250 Tech Mahindra Limited	14,116	
216	11		
217	250 Tech Mahindra Limited	14,116	
218	11		
219	250 Tech Mahindra Limited	14,116	
220	11		
221	250 Tech Mahindra Limited	14,116	
222	11		
223	250 Tech Mahindra Limited	14,116	
224	11		
225	250 Tech Mahindra Limited	14,116	
226	11		
227	250 Tech Mahindra Limited	14,116	
228	11		
229	250 Tech Mahindra Limited	14,116	
230	11		
231	250 Tech Mahindra Limited	14,116	
232	11		
233	250 Tech Mahindra Limited	14,116	
234	11		
235	250 Tech Mahindra Limited	14,116	
236	11		
237	250 Tech Mahindra Limited	14,116	
238	11		
239	250 Tech Mahindra Limited	14,116	
240	11		
241	250 Tech Mahindra Limited	14,116	
242	11		
243	250 Tech Mahindra Limited	14,116	
244	11		
245	250 Tech Mahindra Limited	14,116	
246	11		
247	250 Tech Mahindra Limited	14,116	
248	11		
249	250 Tech Mahindra Limited	14,116	
250	11		
251	250 Tech Mahindra Limited	14,116	
252	11		
253	250 Tech Mahindra Limited	14,116	
254	11		
255	250 Tech Mahindra Limited	14,116	
256	11		
257	250 Tech Mahindra Limited	14,116	
258	11		
259	250 Tech Mahindra Limited	14,116	
260	11		
261	250 Tech Mahindra Limited	14,116	
262	11		
263	250 Tech Mahindra Limited	14,116	
264	11		
265	250 Tech Mahindra Limited	14,116	
266	11		
267	250 Tech Mahindra Limited	14,116	
268	11		
269	250 Tech Mahindra Limited	14,116	
270	11		
271	250 Tech Mahindra Limited	14,116	
272	11		
273	250 Tech Mahindra Limited	14,116	
274	11		
275	250 Tech Mahindra Limited	14,116	
276	11		
277	250 Tech Mahindra Limited	14,116	
278	11		
279	250 Tech Mahindra Limited	14,116	
280	11		
281	250 Tech Mahindra Limited	14,116	
282	11		
283	250 Tech Mahindra Limited	14,116	
284	11		
285	250 Tech Mahindra Limited	14,116	
286	11		
287	250 Tech Mahindra Limited	14,116	
288	11		
289	250 Tech Mahindra Limited	14,116	
290	11		
291	250 Tech Mahindra Limited	14,116	
292	11		
293	250 Tech Mahindra Limited	14,116	
294	11		
295	250 Tech Mahindra Limited	14,116	
296	11		
297	250 Tech Mahindra Limited	14,116	
298	11		
299	250 Tech Mahindra Limited	14,116	
300	11		
301	250 Tech Mahindra Limited	14,116	
302	11		
303	250 Tech Mahindra Limited	14,116	
304	11		
305	250 Tech Mahindra Limited	14,116	
306	11		
307	250 Tech Mahindra Limited	14,116	
308	11		
309	250 Tech Mahindra Limited	14,116	
310	11		
311	250 Tech Mahindra Limited	14,116	
312	11		
313	250 Tech Mahindra Limited	14,116	
314	11		
315	250 Tech Mahindra Limited	14,116	
316	11		
317	250 Tech Mahindra Limited	14,116	
318	11		
319	250 Tech Mahindra Limited	14,116	
320	11		
321	250 Tech Mahindra Limited	14,116	
322	11		
323	250 Tech Mahindra Limited	14,116	
324	11		
325	250 Tech Mahindra Limited	14,116	
326	11		
327	250 Tech Mahindra Limited	14,116	
328	11		
329	250 Tech Mahindra Limited	14,116	
330	11		
331	250 Tech Mahindra Limited	14,116	
332	11		
333	250 Tech Mahindra Limited	14,116	
334	11		
335	250 Tech Mahindra Limited	14,116	
336	11		
337	250 Tech Mahindra Limited	14,116	
338	11		
339	250 Tech Mahindra Limited	14,116	
340	11		
341	250 Tech Mahindra Limited	14,116	
342	11		
343	250 Tech Mahindra Limited	14,116	
344	11		
345	250 Tech Mahindra Limited	14,116	
346			

Notes forming part of the Consolidated Financial Statements

Note 12 Deferred Tax Assets (Net)

- 12.1 Reversal of Deferred Tax Assets (Net of Liabilities) in respect of the current year amounting to Rs.12,43,549/- (Previous year Reversal of Deferred Tax Assets (Net of Liabilities) Rs.61,62,004/-) has been debited to the Statement of Profit and Loss. Major components are as under:

Particulars	As at 31/03/2018	As at 31/03/2017
Deferred Tax (Liabilities) / Assets		
Depreciation	500,396	(665,238)
Total	500,396	(665,238)
Less:-		
Deferred Tax Assets:		
Business loss	738,358	7,476,515
Unabsorbed Depreciation	4,597,637	-
Expenses allowable on payment basis	-	524,026
Expenses Provisions	257,156	-
Total	5,593,151	8,000,541
Net Deferred Tax Assets / (Tax Liabilities)	6,093,546	7,335,303

- 12.2 In compliance with the Accounting Standard 27, 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.67,35,958/- (Previous Year 62,46,752/-) has been reversed.

Note 13 Long Term Loans and Advances

Particulars	As at 31/03/2018	As at 31/03/2017
Unsecured, considered good		
a) Security Deposits		
<u>Membership and Other Deposits with Stock Exchanges and Securities Clearing Corporations</u>		
The National Securities Clearing Corporation Limited	16,900,000	16,900,000
BSF Ltd.	125,000	125,000
Central Depository Services (India) Ltd.	750,000	750,000
Metropolitan Stock Exchange of India Ltd.	-	1,000,000
	17,775,000	18,775,000
Deposits for Premises and Other Deposits (refer note no 28)	70,282,191	70,282,191
b) Shares Received As Margin From [See Note 5.2 (e)]	6,178,330	6,195,493
Business Associates		
c) Other Advances	2,035,831	788,519
Prepaid Expenses	4,114,081	5,173,325
Advance Income Tax	104,295,433	100,214,532

SUM

Note 14 Other Non Current Assets

14.1	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	-	13,400,802
		-	13,400,802
	Amounts Due from Business Associates		
	Secured against Base capital Deposits	350,000	1,413,627
	Others - Unsecured, considered good	1,743,855	3,075,493
	Doubtful (See Note 14.3)	-	117,516
		3,093,855	4,609,636
	Amounts Due from Constituents		
	Secured against Shares	6,660,537	953,175
	Others - Unsecured, considered good	8,527,311	17,573,530
		15,187,848	18,526,705
		19,681,703	36,537,143

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 constituents remained inactive during the year and did not participate in markets during the last year. The company continues to service the accounts as stipulated by the regulatory norms. In view of the continuing relationship and various ongoing efforts that yield results in recovering the dues, the dues are classified them as good and hence no provision is considered necessary.

14.3 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	3,426,990	4,791,706
	Other Débits	2,470,481	2,416,792
		6,897,471	6,708,520

5/1/18

Note 16 Cash and Bank Balances

₹

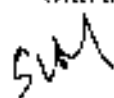
16.1	Particulars	As at 31/03/2016	As at 31/03/2017
	a) Cash and cash equivalents		
	Balances in Current Accounts	154,512,382	35,873,887
	Cash on hand	232,207	132,403
		154,744,589	36,006,285
	b) Other Bank balances		
	Fixed Deposits		
	Fixed Deposits with Banks having Maturity of more than three months 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/-)	122,062,389	123,746,037
	Fixed Deposits with Banks having Maturity of more than twelve months (See Note 16.2, 16.3 & 16.4) including Interest accrued but not due of Rs.1,18,015/- (previous year Rs.1,32,497/-)	147,743,015	125,507,497
		424,549,993	285,559,818

16.2 Fixed Deposits with Banks include Rs.13,00,00,000/- (Previous Year Rs.6,75,00,000/-) pledged against guarantees 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., the 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., the wholly owned subsidiary, 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.



ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

17 Short Term Loans & Advances

Particulars	As at 31/03/2018	As at 31/03/2017
Capital Advances (Unsecured, Considered Good)		
	-	5,787,500
Others		
Unsecured, considered good		
Security Deposits for Visa	53,156	52,960
Loans To Staff	717,200	419,943
Loans & Advances		
Triya Holding Private Limited	10,000,000	-
wholly owned subsidiary -Asit C. Mehta Complex DMCC (Refer Note 25)	-	-
wholly owned subsidiary Asit C. Mehta Commodity Services Ltd (Refer Note 25)	7,500,000	9,730,472
Fellow Subsidiary Nucleus IT Enabled Services Limited (Refer Note 26)	-	53,000,000
Input Credit - GST / Input Credit	3,717,844	961,801
Service Tax Refund Receivable	-	544,685
Prepaid Expenses	5,191,121	4,341,048
Deposit with Clearing house	6,247,234	5,717,234
Deposit with Stock Exchange	12,510,000	10,000
Deposit with DCCX	6,624,937	6,624,937
Balances with Stock Exchanges	924,471	86,279,764
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]		
Constituents	216,795,801	66,451,005
	271,900,932	191,686,870

Note 18 Other Current Assets

Particulars	As at 31/03/2018	As at 31/03/2017
Amounts Due from Business Associates		
Secured against Base capital Deposits, considered good	765,597	-
Others - Unsecured, considered good	264,598	41,986
Doubtful	1,000,195	41,980
Amounts Due from Constituents		
Secured against Shares, considered good	79,320,198	121,731,492
Others - Unsecured, considered good	16,370,060	9,857,329
	95,690,258	131,588,821
Interest Receivable on Advances	117,512	-
Interest Accrued But Not Due on Other Deposits	59,341	79,327
	96,897,336	131,710,134

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

SMA

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

Note 19 Revenue from Operations

₹

19.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	a) Sale of services		
	Brokerage from Stock Exchange Operations	270,794,539	224,618,597
	Brokerage from Money Market Operations	486,054	913,462
	Brokerage income from Mutual Fund / Bond	16,400,606	10,760,523
	Demat Income	32,714,858	28,604,620
	Arranger Fees for Fund Mobilization	2,463,409	1,538,386
	Corporate Advisory Services / Merchant Banking	9,104,084	9,529,744
	b) Profit / (Loss) on Security Transactions	21,893,425	2,756,966
	c) Other Operating Revenues	30,438,128	14,075,517
		364,297,104	296,239,616

Note 20 Other Income

₹

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	13,957,654	13,977,920
	Interest on Loan (refer note no 28)	5,356,791	9,543,733
	Interest on Security Deposit with clearing Corporation	190,479	190,476
	Interest on Income tax Refund	364,663	700,654
	b) Dividend income	300	6,621
		23,930,116	26,419,424

Note 21 Employee Benefits Expense

₹

21.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	Salaries, Allowances and Bonus	89,767,914	73,513,067
	Directors' Remuneration (refer 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 Gratuity	2,393,777	1,380,904
	Staff Welfare Expenses	1,004,677	1,278,419
		101,661,941	84,125,869

Sum

Note 22 Finance Cost

22.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	a) Interest Expense		
	On Term Loan from NBFC	-	6,357,707
	On Cash Credit Accounts	13,309,289	21,341,054
	On Car Loan	211,027	106,687
	On Inter corporate Deposits (refer note no 24)	2,192,359	881,171
	On Unsecured Debentures	2,161,151	2,520,000
	Miscellaneous Interest	17,829	71,056
		17,856,655	31,280,615

Note 23 Other Expenses

23.1	Particulars	For the year ended 31/03/2018	For the year ended 31/03/2017
	Business Associates Expenses	150,843,505	124,903,405
	Service Charges Demat	4,131,923	3,323,043
	Leave and License Fees for Premises (refer note no 28)	19,112,966	19,363,970
	Office Maintenance	1,597,425	1,552,881
	Marketing Expenses (refer note no 28)	10,062,342	7,029,380
	Membership & Subscription	3,067,028	3,351,313
	Bank Guarantee Commission	3,391,627	1,675,568
	Travelling and Conveyance Expenses	2,047,235	1,930,161
	<u>Repairs and Maintenance</u>		
	To Equipments	2,072,247	7,801,549
	To Others	1,114,491	1,639,281
	Electricity Charges	3,522,597	3,125,111
	Communication, Connectivity & Telephone Expenses (Net)	5,073,006	4,420,645
	Postage and Courier Expenses	1,945,528	1,856,930
	Printing and Stationery (Net)	1,623,911	2,068,769
	Legal and Professional Fees (refer note no 28)	10,888,597	10,207,167
	Insurance	549,626	162,374
	<u>Auditors Remuneration (Net of Service Tax)</u>		
	- Audit and Tax Audit Fees	975,000	1,216,181
	- Taxation Matter	175,160	175,000
	- Other Services	172,796	160,000
	- Out of Pocket Expenses	-	13,145
	Miscellaneous Expenses	6,855,055	7,147,091
	Fixed Assets Written Off	688,951	479,029
	Loss On Sale Of Assets	3,658	53,617
	Impairment Loss On Assets held for Disposal	-	5,326,182
	Depository charges / Other receivables Written off	27,210,113	4,097,231
	Securities Transaction Tax	6,039,257	1,618,476
	Rates & Taxes	65,600	136,457
	Service Tax & Swachh Bharat Cess	163,089	595,795
	Stamp Duty	-	1,120,829
	Goodwill on Consolidation writoff	364,416	1,670,674
	Prior Period Expenses	5,053	134,250
		268,710,286	218,606,894

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes forming part of the Consolidated Financial Statements

23.2 Operating Lease:

During the year, the Company has entered into and/or renewed the agreements / arrangements in respect of premises on 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 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:

Particulars	As at 31/03/2018	As at 31/03/2017
not more than one year	22,624,728	19,008,000
later than one year and not more than five years	59,319,000	59,259,000
later than five years	-	-

Note 24 Basic and Diluted Earning per Share:

Particulars	As at 31/03/2018	As at 31/03/2017
Basic Earning per Share:		
Net Profit / (loss) after Tax	10,009,314	(25,584,660)
Less: Preference Shares Dividend	-	-
Less: Dividend Distribution Tax on Preference Shares Dividend	-	-
	10,009,314	(25,584,660)
Weighted Average No. of Equity Shares of Rs. 10/- each as on 31st March	11,211,933	11,111,111
Basic Earning per Share	0.89	(2.30)
Diluted Earning per Share:		
Net Profit / (loss) after Tax	10,009,314	(25,584,660)
Add: Debenture Interest (Net of Tax)	1,560,105	1,741,320
Less: Preference Shares Dividend	-	-
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 31st March	11,211,933	11,111,111
Add: Potential number of Equity Shares that could arise on:		
(i) Conversion of 14% Unsecured Compulsory Convertible Debentures	400,000	600,000
Weighted Average number of Equity Shares	11,611,933	11,711,111
	1.00	(1.83)
Diluted Earning Per Share	0.89	(1.83)
Basic Earning per Share	0.89	(1.83)
Diluted Earning Per Share*	0.89	(1.83)

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

SUM

Notes forming part of the Consolidated Financial Statements

1.4 The disclosure required under Accounting Standard 15 'Employee Benefits'

i) Defined contribution plan.

Contribution to defined contribution plan recognized and charged in the statement of Profit and Loss are as follows:

	2017-2018	2016-2017
Employer's contribution to Provident Fund and Pension Fund (including of Wholly owned Subsidiaries)	7,241,543	2,440,761

ii) Defined Benefit Plan

The employees' gratuity fund scheme is managed by the Life Insurance Corporation of India and Kotak Life Insurance which is a defined benefit plan. The present value of obligation is determined based on the actuarial valuation using the Projected Unit Credit Method.

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

a) Reconciliation of opening and closing balances of Defined Benefit obligation

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Benefit Obligation at the beginning of the year	8,643,997	244,846	6,240,022	152,317
Current Service Cost	1,482,457	270,061	1,219,371	188,267
Interest cost	638,381	(2,418)	534,557	(15,088)
Past Service Cost - (Vested Benefits)	1,824,277	-	-	-
Actuarial (gain) / loss	(1,092,008)	551,224	(315,679)	686,356
Benefit Paid	(127,226)	(554,686)	(796,370)	(755,739)
Total Defined Benefit Obligation at the year end	11,369,878	509,027	6,643,997	244,846

b) Table showing Changes in Fair value of Planned assets

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Fair value of planned assets at the beginning of the year	5,404,443	Not Applicable	6,829,544	Not applicable
Expected return on planned assets	12,564	-	675,500	-
Contribution	1,636,612	-	1,371,305	-
Actuarial (gain) / loss	(246,118)	-	(115,141)	-
Benefits paid	(127,226)	(554,686)	(796,370)	(755,739)
Fair value of planned assets at the year end	10,371,214	-	5,404,443	-

c) Expenses recognized during the year

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Current service Cost	1,482,457	270,061	1,219,371	188,267
Interest cost	638,381	-	-	-
Past Service Cost - (Vested Benefits)	1,824,277	-	-	-
Expected return on Plan Assets	(75,562)	-	(675,500)	-
Actuarial (gain) / loss	(547,884)	551,228	(377,112)	686,356
Interest cost	-	(2,418)	534,557	(15,088)
Total	3,165,722	(518,877)	955,327	848,557

d) Actuarial Assumptions

Particulars	2017-2018		2016-2017	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Mortality Rate (LTC)	IAISM (2008-09) LTC	IAISM (2005-06) LTC	IAISM (2008-09) LTC	IAISM (2005-06) LTC
Withdrawal Rate	1%	1%	1%	1%
Discount Rate/Interest Rate	7.67%	7.67%	7.44%	7.44%
Salary Escalation	6.5%	6.5%	6.5%	6.5%
Retirement Age	58 Years	58 Years	58 Years	58 Years

SW

Note 25 Contingent Liabilities & Commitments

25.1 Contingent Liabilities

₹

Particulars	As at 31/03/2018	As at 31/03/2017
a) <u>Claims against the Company not acknowledged as debt</u>		
i) Disputed Claims against Company, not provided for.	1,041,463	740,112
b) <u>Others for which the Company is contingently liable</u>		
Disputed tax demanded under various assessment proceedings due to disallowance of various expenses, tax rebates, etc and contested by the Company at appellate authorities	11,746,822	-
	12,788,285	740,112

25.2 Details of Arrears of Dividend on Preference Shares

₹

a) On 9% Cumulative Redeemable Preference Shares	24,300,000	20,250,000
b) On 4% Cumulative Redeemable Preference Shares, Redeemable with Premium of 5% per year or part of year	2,408,219	1,808,219
c) On 4% Cumulative Redeemable Preference Shares	2,614,795	1,814,795

Note 26 The disclosure as required by the Accounting Standard 29 on 'Provisions, Contingent Liabilities 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 31/03/2018
Provision for Leave Salary (Refer Note 21.2)	244,648	509,013	244,648	-	509,013
(Previous Year)	(1,52,017)	(2,44,848)	(1,52,017)	(-)	(2,44,848)
Provision for Diminution in Value of Investments	(-)	(-)	(-)	(-)	(-)
(Previous Year)	(-)	(-)	(-)	(-)	(-)

sum

27 SEGMENT REPORTING

The Company's business is to provide Securities & Risk broking and other related services to its clients in the capital and debt markets. Accordingly, it has only one segment.

28 RELATED PARTY DISCLOSURES

a. Key Management Personnel (KMP)

1. Mrs. Jeena A. Mehta	Managing Director	3. Mr. Kirti D. Vora	Wholly owned Director
2. Mr. Asit C. Mehta	Whole time Director	4. Mr. Ranjay Parmar	Chief Financial Officer

b. Relatives of Key Management Personnel

Mr. Aditya Asit Mehta Son of Asit C. Mehta

c. Other Related Parties

Name	Nature of Relationship
Asit C. Mehta Commodity Services Ltd.	Company over which the Company has significant influence and control.
Asit C. Mehta Forex Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have control. (No transactions during the year)
Asit C. Mehta Financial Services Ltd.	Holding Company
Nucleus IT Enabled Services Ltd.	Fellow Subsidiary
Asit C. Mehta Real Estate Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have control. (No transactions during the year)
Edgetail Digital Marketing Private Limited	Enterprise over which relative of KMP (i.e. executive directors) have control
ACM Commodity Services Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have significant influence and control. (No transactions during the year)
Baltrakund Investment Company Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) have significant influence and control. (No transactions during the year)
Tipstop Software Pvt. Ltd.	Enterprise over which KMP (i.e. executive directors) and Relatives of KMP have control

d. Transactions during the year:

Sr.No	Particulars	Subsidiary Fellow Subsidiary	Company over which the Company has significant Influence & Control	Holding Company	Enterprise over which relative of KMP have control	KMP	Total
1	Loan Given to Nucleus IT Enabled Services Limited	88,500,000 (203,000,000)	-	-	-	-	88,500,000 (203,000,000)
2	Loan Received back from Nucleus IT Enabled Services Limited	88,500,000 (153,000,000)	-	-	-	-	88,500,000 (153,000,000)
3	Loan Given to Asit C Mehta Commodity Services Ltd.	-	37,600,000 (24,350,000)	-	-	-	37,600,000 (24,350,000)
4	Loan Received Back from Asit C Mehta Commodity Services Ltd.	-	37,600,472 (92,500,000)	-	-	-	37,600,472 (92,500,000)
5	Loan Received from Edgetail Digital Marketing Private Limited	-	-	-	2,150,000	-	2,150,000
6	Loan paid from Edgetail Digital Marketing Private Limited	-	-	-	2,150,000	-	2,150,000
(Figures in brackets refer to previous year)							

SUM

Sr.No	Particulars	Subsidiary Fellow Subsidiary	Company which the Company significant Influence Control	Holding Company	Enterprise which relative of KMP have control	KMP	Total
	<u>Income/Recoveries</u>						
7	Interest Income from Asit C Mehta Commodities Services Ltd		1,10,204 (1,10,204)	-	-	-	1,10,204 (1,10,204)
8	Interest Income from Nucleus IT Enabled Services Limited.	1,13,863 (1,13,863)	-	-	-	-	1,13,863 (1,13,863)
9	Reimbursement (received) of Data Card, Private Wire Expenses, Lit AMC & Telephone expenses from Asit C Mehta Financial Services Ltd	-	-	(17,066)	-	-	- (17,066)
10	Reimbursement (received) of Internet Charges & Printing & Stationery expenses by Nucleus IT Enabled Services Ltd	(15,321)	-	-	-	-	- (15,321)
	<u>Expenditure</u>						
11	Lease and License fees paid to Asit C. Mehta Financial Services Limited	-	-	18,560,000 (18,560,000)	-	-	18,560,000 (18,560,000)
12	Lease and License Fees paid to Datta Mehra	-	-	-	-	1,440,000 (1,440,000)	1,440,000 (1,440,000)
13	Lease and License fees paid to Ash Mehra	-	-	-	-	720,000 (720,000)	720,000 (720,000)
14	Professional Fees paid to Fellow Subsidiaries	999,254 (1,809,869)	-	-	-	-	999,254 (1,809,869)
15	Remuneration (including Contribution to PF)	-	-	-	-	6,908,558 (4,089,777)	6,908,558 (4,089,777)
16	Reimbursement of Electricity, Tel, Stamp Duty & Other Fees paid to Asit C Mehta Financial Services Limited	-	-	(50,335)	-	-	- (50,335)
17	Professional Fees paid to Up-Log Software Private Limited	-	-	24,000	-	-	- 24,000
18	Marketing Expenses, training and staff recruitment expenses to Edgewise Digital	-	-	-	-	2,647,895 (1,521,564)	2,647,895 (1,521,564)
19	Interest paid to Edgewise Digital Marketing Private Limited	-	-	-	-	31,270	- 31,270
20	Interest on Deposits to Asit C. Mehta & Datta Asit Mehta	-	-	-	-	(3,120,000)	- (3,120,000)

(Figures in brackets relate to previous year)

Sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

Amounts outstanding:

Sl. No.	Particulars	Subsidiary Jellow Subsidiary	Company which Company has significant influence & Control	Holding Company	Enterprise which relative of KMP have control	KMP	Total
	Investments	7,574,537	14,200,000				21,774,537
		(7,711,372)	(21,200,000)				(28,911,372)
	Deposits for Premises	-	-	26,251,740	-	40,000,000	66,251,740
		-	-	(26,251,740)	-	(40,000,000)	(66,251,740)
	Amounts Payable to Asit C. Mehta Financial Services Limited	-	-	-	-	-	-
		-	-	(2,500,000)	-	-	(2,500,000)
	Amounts receivable from Nucleus Enabled Services Limited	-	-	-	-	-	-
		(1,000,000)	-	-	-	-	(1,000,000)
	Amounts receivable from Asit C. Mehta Consulting Services Ltd	-	7,900,000	-	-	-	7,900,000
		-	(9,750,472)	-	-	-	(9,750,472)

(Figures in brackets relate to previous year)

sum

ASIT C. MEHTA INVESTMENT INTERMEDIATES LTD.

Notes to the Financial Statements

29	Expenditure in Foreign Currency Travelling Expenses	As at 31/03/2018	As at 31/03/2017
			90,170

30 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 net realizable value of the said items of Fixed Assets. The said Technical 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 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 books.

31 Disclosure on Specified Bank Notes (SBNs)
During the previous year, the Company had specified bank notes or other denomination notes as defined in the MCA notification C.S.R 306(E) dated 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	Total
Closing cash in hand as on 08.11.2016	6,12,500	2,13,358	8,25,858
(+) Permitted receipts	-	3,57,893	3,57,893
(-) Permitted payments		3,19,333	3,19,333
(-) Amount deposited in Banks	6,12,500	50	6,12,550
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

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

Name of the Entity	Net Assets, i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent Company - Asit C. Mehta Investment Intermediates	99.19	15,46,51,273	96.53	1,03,73,760
Foreign Subsidiary - Asit C. Mehta Complex Services.	2.76	42,05,083	3.47	3,73,362
Less: Inter company transaction eliminated	1.89	29,44,001	0.00	-
Total	100	15,59,12,358	100	1,07,47,122

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

AS PER OUR REPORT OF EVEN DATE

For Manek & Associates

Chartered Accountants

FRN : 01266791W

Shrikish L. Manek
Shrikish L. Manek

Proprietor

Membership No. 34925



FOR AND ON BEHALF OF BOARD OF DIRECTORS

Deena A. Mehta

(DEENA A. MEHTA)
Managing Director

Kirit H. Vora

(KIRIT H. VORA)
Whole Time Director

Pankaj Parmar

(PANKAJ PARMAR)
Chief Financial Officer

PLACE: MUMBAI

DATED: 14th May 2019

Mehar Singh

(MEHAR SINGH)
Company Secretary

PLACE: MUMBAI

DATED: 14th May 2019