

ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Pantomath Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072,
Maharashtra, INDIA Tel.: 022 - 61325757 / 28583333 • Email Id: investorgrievance@acmfsl.co.in,
Website: www.acmfsl.com • CIN: L65900MH1984PLC091326

Date: May 23, 2024

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

Scrip Code: 530723

Dear Madam/ Sir,

Sub.: Media Release - Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024

In continuation of outcome of the Board meeting dated May 23, 2024 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to submit the press release with regards to the financial results.

The Consolidated and Standalone Audited Financial Results for the quarter / year ended March 31, 2024, approved by the Board of Directors and the Media Release thereon will also be available on the Company's website at www.acmfsl.com.

This is for your information and records.

Thanking you,

For Asit C. Mehta Financial Services Limited

Puspraj R. Pandey
Company Secretary & Compliance Officer



Enclosed: As above

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PRESS RELEASE

Asit C Mehta Financial Services Limited

Announces Financial Results for the Quarter and Year ended March 31, 2024

For Q4 FY24, Consolidated Total Revenue stood at Rs. 15.57 crores up by 56.80% over the same quarter last year (FY), series of new initiative under way

May 23, 2024, Mumbai: Asit C Mehta Financial Services Limited (ACMFSL), a leading technology led integrated financial services organization having presence across Stock Broking, Portfolio Management Services, Wealth Management and FINTECH announced its financial results for the Quarter and Year ended March 31, 2024, at the Board Meeting held on May 23, 2024. ACMFSL has presence across the country through a network of Business Associates and Market Agents.

- The Consolidated Revenue for the year ended FY24 stood at Rs. 47.09 crores as compared to Rs. 33.83 crores during the year ended FY23, and
- Revenue from operations from stock broking and allied services registered a growth of 47% during year ended FY24 standing at Rs. 40.52 crores as compared to Rs. 27.51 crores during the year ended FY23.

Consolidated Financial Performance Summary:

INR in crores	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Revenue	15.57	11.13	9.93	47.09	33.83
Employee expenses	4.04	4.22	3.10	16.08	11.44
Finance costs	1.64	3.79	2.86	11.11	10.17
Depreciation	0.45	0.40	0.39	1.62	1.56
Other expenses	9.28	7.14	5.99	29.37	21.00
PBT	0.17	(4.42)	(2.42)	(11.09)	(10.34)
PAT	0.07	(4.44)	(1.39)	(11.11)	(9.31)

Key initiatives undertaken for growth:

During the year ended FY24, the management continued focus on identifying and materializing the next phase of growth levers for the Company. All the levers identified in the last couple of quarters were put to action. All these efforts require us to incur additional costs on manpower, branding, marketing, promotions, enhancing presence across the targeted geographies and develop technologies, amongst others.

Following is summary of certain key initiatives:

- **Enhancing the Institutional Equities Business:** The Company has a one of the oldest dedicated Institutional Equities desk catering to many Institutional Clients. Our Institutional Research has detailed coverage of stocks in various sectors, with a focus on small and midcap companies. We have recruited a new business head and other senior people in both sales and research. We expect significant growth in our institutional equities revenues, due to new empanelment and better ratings among institutional clients. Our focus is on value

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creation and we believe corporate access adds significant value to our investors. In December 2023, we organized two back-to-back investor conferences, which witnessed encouraging turnaround from our clients. Synergies within the Group have expanded the product offerings to our clients, with primary and secondary fundraising being the pioneer. We are very bullish on this segment and working towards strengthening the same continuously.

- **Growth of Mutual Fund Distribution AUM:** To grow the MF distribution AUM, the Company is on organic and in-organic initiatives, we are close to Rs. 500 cr AUM through retail sales and acquisition of AUM from mutual fund distributors. Several dialogues are on with mutual fund distributors with small businesses to merge with us for operational and compliance convenience.
- **Portfolio management services:** The Company has set up a dedicated team in PMS Segment to serve clients better. During the year, we have added new PMS Clients with Fresh Funds with the growth of more than 174% as compared to last year and we are close to Rs. 147 cr AUM through PMS clients. We expect growth in our PMS due to improvement in our grading amongst institutions clients. We have also recruited senior-level team members in PMS sales division. The emphasis on regular PMS business continues by providing research and corporate advisory to clients.
- **Wealth Management services:** This line of business has contributed with establishing wealth management and distribution desk for HNI investors. The distribution team has distributed Category 2 AIF as well as debt paper to retail and HNI investors.
- **Tie-up with Banks:** Our tie-up with Bank of India has got a new impetus since BOI has agreed to market 3-1 accounts which will help us reach 11 crores of customers of BOI. We have also tied up with two co-operative banks for distribution of mutual funds and other investment products to the bank's customers. These will be done seamlessly by bank customers giving mandates to the bank for funds transfer as is being done for various utility, insurance and investment services. We are in negotiation with several banks for similar tie ups.

Deena Mehta, Director, ACMFSL and Managing Director of Subsidiary (providing financial services) said "Q4 FY 2024 the quarter has seen improvement due to new client addition with higher participation in trade volume. We have also recruited senior resources and the desired potential is expected to be realised in a couple of quarters. We are able to broad base our institutional vertical backed by the investment banking strength of Pantomath Financial Services Group."

For further information please visit www.acmfsl.com

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