



## **ACM signs MoU with iFAST India to acquire the RIA Biz**

Mumbai, 13 September 2022: Asit C. Mehta Financial Services Ltd group (ACMFSL), one of the leading fintech conglomerates in Indian equity markets, has signed a Memorandum of Understanding (MoU) with iFAST Financial India Pvt Ltd (iFAST India) to acquire their Registered Investment Advisor (RIA) business platform that helps independent financial advisers provide fee-based multi-asset advisory services. The RIA platform proposes to offer unparalleled advisory and investment options to investors. iFASTIndia is a part of iFAST Corporation Ltd (iFAST Corp), one of Asia's largest wealth management fintech platforms headquartered in Singapore.

Mrs Deena Mehta, Group MD, ACMFSL group, said "As a company with close to 40 years of unblemished legacy, we are extremely confident that with the kind of technology we bring to the fore, investment advisory and experience that we have in capital markets, we will be able to add lots of value to the introducers and clients of iFAST. We are really excited and looking forward to the relationship"

Erik Hon, MD, iFAST Financial India Pvt Ltd, said "We have had multiple conversations with the management and leadership team of Asit C Mehta Financial Services Group and we believe that with their fantastic track record of the equity markets and investment advisory, we at iFAST are sure that the client base and introducer base that we have been able to onboard, will be handled very well by the team at ACMFSL and their group company. We are going to offer all support during the period of this transition. We wish the entire team of ACM and their group companies the best of luck"

Mr. Anand Varadarajan, Director – Innovation & Growth, ACMFSL, said "We have been having multiple conversations with iFast, their introducers and clients, we believe that the fantastic capabilities that we possess in terms of providing state of art investment products and investment solutions, we will be able to add great degree of value to investors wealth creation process and we are confident that we will be able to carry iFAST legacy forward in a fruitful manner to the next level in the many years to come"

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### **About us**

Asit C. Mehta Financial Services Ltd (BSE-530723 | ASITCFIN) ,which was established in 1984 with a vision to become a trusted intermediary in the Indian financial markets, has successfully transitioned to be a leading fintech conglomerate in Indian equity market transforming investment complexity into compounding value.

The Company provides Indian investors with the access to appropriate financial products, services, and solutions to maximize returns through well-diversified investment planning and strategies.

The Company that is listed on BSE Ltd offers a wide variety of tech led financial services to support its diverse set of customers via its group companies such as Asit C. Mehta Investment Intermediates Ltd (ACMILL), Pentation Analytics Pvt Ltd, AI platform provider Edgytal Fintech Investment Services Pvt Ltd, a full-service digital marketing solutions provider".

### **Safe Harbor Statement**



Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

***For further information, Please Contact***

| Company                              | Investor Relations & PR Advisors   |
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