



**Sumedha Fiscal Services Ltd.**

**CIN: L70101WB1989PLC047465**

Registered & Corporate Office :

6A Geetanjali, 8B Middleton Street, Kolkata – 700071.

T – 91 33 2229 8936 / 6758 / 3237 / 4473

F – 91 33 2226 4140 / 2265 5830

E – secretarial@sumedhafiscal.com

W – www.sumedhafiscal.com

August 05, 2022

Ref: CS-4/34

BSE Ltd.  
Corporate Relationship Department  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.  
Email : corp.relations@bseindia.com  
**BSE Code No. 530419**

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata - 700 001.

Email : listing@cse-india.com  
**CSE Code No. 029093**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 05-Aug-22 [Reg. 30]**

We hereby inform that the Board of Directors of the Company at its meeting held today (commenced at 4.00p.m. and concluded at 17.05 p.m.), inter alia, transacted the following business :

<b>1. Unaudited Financial Results</b>	Approved standalone and consolidated Unaudited Financial Results for the First Quarter ended 30-Jun-22 (enclosed the same).
<b>2. Auditors' Review Report</b>	Auditors' Review Reports on aforesaid standalone and consolidated financial results are enclosed herewith.
<b>3. Abstract of the Results</b>	Enclosed an abstract of the Unaudited Financial Results which is being published in the Newspapers as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
<b>4. Non-compliance with submission of secretarial compliance report (Regulation 24A of SEBI LODR)</b>	The Board of Directors took note of the inadvertent non-compliance made by the Company towards 1 day delay in submission of Secretarial Compliance Report for the FY 2021-22. The delay as informed to the Stock Exchanges was due to technical glitches.

This intimation is also being uploaded on Company's website <http://www.sumedhafiscal.com> and website of the BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)).

This is for your information and record.

Thanking you,

For Sumedha Fiscal Services Ltd.

Dhwani Fatehpuria  
Company Secretary & Compliance Officer

Encl.: as above.

# V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 2210 1125/26

E-mail: vsinghiandco@gmail.com

Four Mangoe Lane  
Surendra Mohan Ghosh Sarani  
Kolkata – 700 001

## INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2022

Review Report to  
The Board of Directors  
**Sumedha Fiscal Services Limited**  
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the Quarter ended 30<sup>th</sup> June, 2022 ("the statement"), being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Singhi & Associates  
Chartered Accountants  
Firm Registration Number: 311017E



*Sunil Singhi*  
(Sunil Singhi)  
Partner

Membership No.: 060854

UDIN: 22060854A0J1HY2878

Place: Kolkata

Date: 05.08.2022

**SUMEDHA FISCAL SERVICES LIMITED**

CIN : L70101WB1989PLC047465

Regd. Office : 6A Geetanjali Apartment, 8B Middleton Street, Kolkata - 700 071

Tel : 033 2229 8936/ 6758/3237/4473 Fax: 033 2226 4140

Website : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2022

(Rs. in lacs)

Sr. No.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	<b>a) Revenue From Operations</b>				
	Interest Income	6.78	16.00	6.02	35.20
	Dividend Income	4.29	1.93	2.77	8.01
	Rental Income	4.50	4.50	1.05	9.15
	Fee and Commission Income	140.55	207.38	191.31	741.23
	Net Gain on Fair Value Changes	-	(6.85)	15.60	11.29
	Sale of Services	4.07	4.35	4.64	18.20
	Sale of Stock-in-Trade - Shares & Securities	824.75	1,315.88	879.21	4,787.00
	Net Gain on Derivative Transactions	-	-	3.58	3.93
	Other Revenue from operations	9.66	12.41	8.56	45.43
	<b>Total Revenue from operations</b>	<b>994.60</b>	<b>1,555.60</b>	<b>1,112.74</b>	<b>5,659.44</b>
	<b>b) Other Income</b>	0.11	(0.09)	0.02	4.20
	<b>Total Income</b>	<b>994.71</b>	<b>1,555.51</b>	<b>1,112.76</b>	<b>5,663.64</b>
2	<b>Expenses</b>				
	Purchase of Stock-in-Trade	1,068.66	1,150.43	856.37	4,745.65
	Changes In Inventory of Stock-in-Trade	(119.23)	83.99	(77.53)	(204.04)
	Employees Benefit Expense	67.59	87.16	61.97	291.59
	Finance Costs	0.04	0.22	0.14	0.61
	Depreciation and Amortisation Expenses	15.41	14.34	13.05	54.81
	Fee and Commission Expense	11.29	14.37	6.46	48.66
	Net loss on Fair Value Changes	2.31	-	-	-
	Other Expenses	70.58	119.53	39.21	271.54
	<b>Total Expenses</b>	<b>1,116.65</b>	<b>1,470.04</b>	<b>899.67</b>	<b>5,208.82</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>(121.94)</b>	<b>85.47</b>	<b>213.09</b>	<b>454.82</b>
4	<b>Tax Expense</b>				
	Current Tax	-	21.55	42.00	140.55
	Deferred Tax	(23.10)	21.23	(5.34)	54.41
	<b>Total Tax Expenses</b>	<b>(23.10)</b>	<b>42.78</b>	<b>36.66</b>	<b>194.96</b>
5	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>(98.84)</b>	<b>42.69</b>	<b>176.43</b>	<b>259.86</b>
6	<b>Other Comprehensive Income (Net of tax)</b>				
	<b>Items that will not be reclassified to profit or loss:</b>				
	Re-measurement of the Defined Benefit Plans	2.03	1.80	0.89	2.11
	Income tax effect relating to items that will not be reclassified to profit or loss	(0.51)	(0.45)	(0.23)	(0.53)
7	<b>Total other comprehensive income (Net of tax)</b>	<b>1.52</b>	<b>1.35</b>	<b>0.66</b>	<b>1.58</b>
8	<b>Total comprehensive income for the period/year (5+7)</b>	<b>(97.32)</b>	<b>44.05</b>	<b>177.09</b>	<b>261.44</b>
9	<b>Paid-up Equity Share Capital</b> (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44
10	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	3,820.12
11	<b>Earning Per Share (EPS) for continuing operations :</b>				
	Basic (in Rs.) Not annualised	(1.24)	0.53	2.21	3.25
	Diluted (in Rs.) Not annualised	(1.24)	0.53	2.21	3.25

*Heach*



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**NOTES:**

1. The Company as a Investment Banker, registered with SEBI, is categorised as an NBFC and complied with applicable Indian Accounting Standards and other generally accepted accounting principles.
2. The above Standalone Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 5th August, 2022 and subsequently approved by the Board of Directors at its meeting held on same date.
3. The results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant the rules issued thereunder and other accounting principles generally accepted in India.
4. The Company is primarily engaged in the business of "Investment Banking" which constitutes a single reporting segment and the Management does not monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108- "Operating Segments."
5. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures for the year ended 31st March, 2022 and the published results upto end of the quarter ended on 31st December, 2021.
6. Limited Review of the Standalone Unaudited Financial Results for the quarter ended 30th June, 2022, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
7. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period figures.

Place : Kolkata  
Date : 5th August, 2022



For and on behalf of the Board of Directors



**Bhawani Shankar Rathi**  
Whole-time Director  
DIN : 00028499

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2022**

Review Report to  
The Board of Directors  
**Sumedha Fiscal Services Limited**  
Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sumedha Fiscal Services Limited** ("the Holding Company"), its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30<sup>th</sup> June, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



# V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 2210 1125/26  
E-mail: vsinghiandco@gmail.com  
Four Mangoe Lane  
Surendra Mohan Ghosh Sarani  
Kolkata - 700 001

4. The Statement includes the results of entities in the Consolidated Unaudited Financial Results:-

Subsidiary company	Associate Company
SFSL Commodity Trading Private Limited	Brandshoots Ventures Private Limited
	US Infotech Private Limited
	Sumedha Management Solutions Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management's representation referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matters

6. The Statement includes the interim financial result/information of one subsidiary, whose interim financial result/information reflect Total Revenues of Rs. 4.96 Lakhs and Total Net Profit after Tax of Rs. 3.76 Lakhs for the Quarter ended 30<sup>th</sup> June, 2022 respectively as considered in the Consolidated Unaudited Financial Results which have not been reviewed by its auditor. The Consolidated Unaudited Financial Results also includes the Group's share of Net Profit after Tax of Rs. 22.37 Lakhs for the Quarter ended 30<sup>th</sup> June, 2022 respectively as considered in the Consolidated Unaudited Financial Results, in respect of three Associates based on their financial results/information which have not been reviewed by their Auditors. These interim financial results/information are certified by the management of the Holding Company.

Our conclusion is not modified in respect of the above matter.

For V. Singhi & Associates  
Chartered Accountants  
Firm Registration Number: 311017E



Place: Kolkata  
Date: 05.08.2022

*Sunil Singhi*  
(Sunil Singhi)  
Partner

Membership No.: 060854  
UDIN: 22060854A0J1XY4657

**SUMEDHA FISCAL SERVICES LIMITED**

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Website : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2022

(Rs. in Lacs)

Sr. No.	Particulars	CONSOLIDATED			
		Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Unaudited)	30.06.2021 (Unaudited)	31.3.2022 (Audited)
1	<b>Income</b>				
	<b>a) Revenue from operations</b>				
	Interest Income	8.69	16.28	8.30	42.31
	Dividend Income	4.29	1.93	2.77	8.01
	Rental Income	6.75	4.50	1.05	9.15
	Fee and Commission Income	140.55	207.38	191.31	741.23
	Net Gain on Fair Value Changes	-	(7.20)	15.84	11.71
	Sale of Services	4.07	4.35	4.64	18.20
	Sale of Stock-in-Trade - Shares & Securities	824.75	1,315.88	879.21	4,787.00
	Net Gain on Derivative Transactions	-	-	3.59	3.93
	Other Revenue from operations	9.66	13.84	8.56	46.86
	<b>Total Revenue from operations</b>	<b>998.76</b>	<b>1,556.96</b>	<b>1,115.27</b>	<b>5,668.40</b>
	<b>b) Other Income</b>	0.11	(0.09)	0.02	4.20
	<b>Total Income</b>	<b>998.87</b>	<b>1,556.88</b>	<b>1,115.29</b>	<b>5,672.60</b>
2	<b>Expenses</b>				
	Purchase of Stock-in-Trade	1,068.66	1,150.43	856.37	4,745.65
	Changes In Inventory of Stock-in-Trade	(119.14)	83.99	(77.53)	(204.04)
	Employees Benefit Expense	67.59	87.16	61.97	291.59
	Finance Costs	0.06	0.43	0.14	0.93
	Depreciation and Amortisation Expenses	15.54	14.46	13.17	55.30
	Fee and commission Expense	11.29	14.37	6.46	48.66
	Net Loss on Fair Value Changes	1.50	-	-	-
	Other Expenses	70.94	119.53	37.20	265.47
	<b>Total Expenses</b>	<b>1,116.44</b>	<b>1,470.36</b>	<b>897.78</b>	<b>5,203.56</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>(117.57)</b>	<b>86.52</b>	<b>217.51</b>	<b>469.04</b>
4	<b>Less: Minority Interest</b>	-	-	-	-
5	<b>Add: Share of Profit/(Loss) of Associates</b>	22.37	(4.49)	(3.81)	40.80
6	<b>Profit/(Loss) after share of profit of associates but before Tax</b>	<b>(95.20)</b>	<b>82.03</b>	<b>213.70</b>	<b>509.84</b>
7	<b>Tax Expense</b>				
	Current Tax	0.70	22.07	42.81	143.11
	Deferred Tax	(23.10)	27.44	(5.34)	60.62
	<b>Total Tax Expenses</b>	<b>(22.40)</b>	<b>49.51</b>	<b>37.47</b>	<b>203.73</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>(72.80)</b>	<b>32.52</b>	<b>176.23</b>	<b>306.11</b>
9	<b>Other Comprehensive Income (Net of tax)</b>				
	<b>Items that will not be reclassified to profit or loss :</b>				
	Remeasurement of the Defined Benefit Plans	2.03	1.80	0.89	2.11
	Income tax effect relating to items that will not be reclassified to profit or loss	(0.51)	(0.45)	(0.23)	(0.53)
	Share of Profit / (Loss) of Associates	-	110.67	-	110.67
10	<b>Total other comprehensive income (Net of tax)</b>	<b>1.52</b>	<b>112.02</b>	<b>0.66</b>	<b>112.25</b>
11	<b>Total comprehensive income for the period (8+10)</b>	<b>(71.28)</b>	<b>144.54</b>	<b>176.89</b>	<b>418.36</b>
12	<b>Total comprehensive income attributable to :</b>				
	Owners of the Company	(71.28)	144.54	176.89	418.36
	Non-Controlling Interest	-	-	-	-
13	<b>Paid-up Equity Share Capital</b> (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44
14	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	4,232.67
15	<b>Earning Per Share (EPS) for continuing operations :</b>				
	Basic (in Rs.) Not annualised	(0.91)	0.41	2.21	3.83
	Diluted (in Rs.) Not annualised	(0.91)	0.41	2.21	3.83

*Ready*

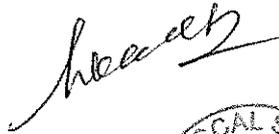


*30/06/22*



**NOTES :**

1. The Holding Company as a Investment Banker, registered with SEBI, is categorised as an NBFC and complied with applicable Indian Accounting Standards and other generally accepted accounting principles.
2. The above Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee at its Meeting held on 5th August, 2022 and subsequently approved by the Board of Directors at its meeting held on same date.
3. The results have been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
4. The Holding Company is primarily engaged in the business of "Investment Banking" which constitutes a single reporting segment and the Management does not monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108- "Operating Segments."
5. The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures for the year ended 31st March, 2022 and the published results upto end of the quarter ended on 31st December, 2021.
6. Limited Review of the Consolidated Unaudited Financial Results for the quarter ended 30th June, 2022 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Holding Company.
7. The Consolidated Results of the Company includes Unaudited Management certified Financial results of its subsidiary SFSL Commodity Trading Private Limited and the associates Sumedha Management Solutions Private Limited, US Infotech Private Limited and Brandshoots Ventures Private Limited.
8. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period figures.



For and on behalf of the Board of Directors



**Bhawani Shankar Rathi**  
Whole-time Director  
DIN : 00028499

Place : Kolkata  
Date : 5th August, 2022



**SUMEDHA FISCAL SERVICES LIMITED**

CIN: L70101WB1989PLC057465

Regd.& Corp. Office: 6A Geetanjali, 8B Middleton Street, Kolkata - 700 071

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**Extract of Statement of Consolidated Un-audited Financial Results for the Quarter Ended 30.06.2022**

(Rs. in Lakh)

	Quarter Ended 30.06.2022	Quarter Ended 31.03.2022	Quarter Ended 30.06.2021	Year Ended 31.03.2022
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	998.87	1556.88	1115.29	5672.60
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(117.57)	86.52	217.51	469.04
Net Profit/(Loss) for the period before Tax( after Exceptional and/or Extraordinary items)	(117.57)	86.52	217.51	469.04
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	(95.17)	36.99	180.04	265.31
Minority Interest	-	-	0.00	0.00
Share of profit / (Loss) of Associates	22.37	(4.49)	(3.81)	40.80
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax ) and other comprehensive Income ( after Tax)]	(71.28)	144.54	176.89	418.36
Equity Share Capital	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind- AS.)	0.00	0.00	0.00	4232.67
Earnings pe share of Rs.10/- each				
(a) Basic (Rs.)	(0.91)	0.41	2.21	3.85
(b) Diluted (Rs.)	(0.91)	0.41	2.21	3.85

**Note:**

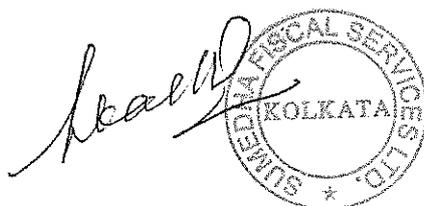
1. **Information on Standalone Financial Results:**

(Rs. In Lakh)

Particulars	Quarter ending 30.06.2022	Quarter Ended 31.03.2022	Quarter ending 30.06.2021	Year Ending 31.03.2022
	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	994.71	1555.51	1112.76	5663.64
2. Profit/(Loss) before tax	(121.94)	85.47	213.09	454.82
3. Profit/(Loss) after tax	(98.84)	42.69	176.43	259.86

- The full format of the Quartely Financial Results are available on the website of the Stock Exchange (www.bseindia.com) and on the Company's Website (www.sumedhafiscal.com).
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company, at their Meetings held on 05th, August,2022.
- The Company has adopted NBFC Indian Accounting Standards (IND AS) as per schedule III Div. III notified by the Ministry of Corporate Affairs. Accordingly the Financial Results (Standalone/consolidated) for the Quarter ended on 30th June, 2022 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative quarter ended on 31st March, 2022, are also compliant with IND AS NBFC format.
- Previous period figures have been regrouped/ rearranged wherever found necessary to compare with the current period.

Place: Kolkata  
Date: 05th August, 2022



For and on behalf of the Board of Directors

*(Signature)*  
Bhawani Shankar Rathi  
Whole-Time Director  
DIN : 00028499