

February 09, 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 09-Feb-22 [Reg. 30]

We hereby inform that the Board of Directors of the Company at its meeting held today (commenced at 4.15p.m. and concluded at 6.40 p.m.), inter alia, transacted the following business :

1. Unaudited Financial Results	Approved standalone and consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31-Dec-21 (enclosed the same).
2. Auditors' Review Report	Auditors' Review Reports on aforesaid standalone and consolidated financial results are enclosed herewith.
3. Abstract of the Results	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.
4. Reappointment of Mr. B. S. Rathi	The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee has reappointed Mr. Bhawani Shankar Rathi as the Wholtime Director of the Company for a tenure of 3 years w.e.f. 01.04.2022, subject to shareholders approval.
5. Modification of Policies consequent to changes in governing Regulations	Following modified policies are adopted - <ol style="list-style-type: none"> 1. Whistle Blower and Vigil Mechanism Policy 2. Policy on criteria for determining Materiality of an Event 3. Policy on Related Party Transactions 4. Risk Management Policy 5. Policy on Insider Trading 6. Policy and Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information (UPSI) 7. Policy for determining 'Material' subsidiary 8. Code of Conduct for Board members and Senior Management 9. Nomination and Remuneration Policy and Board Evaluation 10. Policy on Board Diversity



	<p>11. Terms and conditions for appointment of Independent Directors</p> <p>12. Policy for Preservation of Documents</p> <p>All the policies are available on the website of the Company [Link : http://www.sumedhafiscal.com/CodeofConduct.asp]</p>
--	---

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

INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS**FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021**

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 and Nine Months ended 31st December, 2021 ("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 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 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****(Vinod Kumar Singhi)****Partner****Membership No.: 050051****UDIN: 22050051ABARZN6913****Place: Kolkata****Date: 09.02.2022**

INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL
RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

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 and nine months ended 31st December, 2021 ("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.

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. 4.80 Lakhs and Rs. 14.36 lakhs, Total Net Profit after Tax of Rs. 3.73 Lakhs and Rs. 11.15 lakhs for the Quarter and nine months ended 31st December, 2021 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. 42.79 Lakhs and Rs. 45.29 lakhs for the Quarter and nine months ended 31st December, 2021 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: 09.02.2022

(Vinod Kumar Singhi)
Partner
Membership No.: 050051
UDIN: 22050051ABATDG5873

SUMEDHA FISCAL SERVICES LIMITED

CIN : L70101WB1989PLC047465

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

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

Web site : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Standalone unaudited Financial Results for the Quarter and Nine Months ended 31.12.2021

(Rs. in lacs)

		STANDALONE					
		Quarter ended			Nine Months Ended		Year ended
Sr. No.	Particulars	31.12.2021 (Unaudited)	30.9.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31-03-2021 (Audited)
1	Income						
	a) Revenue From Operations						
	Interest Income	5.86	7.32	5.97	19.20	16.38	23.11
	Dividend Income	0.79	2.52	0.92	6.08	2.05	2.96
	Rental Income	2.55	1.05	1.05	4.65	3.15	4.20
	Fee and Commission Income	155.47	187.07	130.11	533.85	517.85	652.43
	Net Gain on Fair Value Change	(0.64)	3.18	14.80	18.14	47.01	44.49
	Sale of Services	4.60	4.61	4.36	13.85	15.59	19.91
	Sale of stock-In Trade -Shares & Securities	1,277.34	1,314.57	186.76	3,471.12	281.59	780.73
	Net Gain on Dervative Transactions	-	0.35	149.10	3.93	387.13	434.56
	Other Revenue From Operations	17.75	6.71	3.25	33.02	15.43	28.78
	Total Revenue from operations	1,463.72	1,527.38	496.32	4,103.84	1,286.18	1,991.17
	b) Other Income	0.98	5.06	0.76	6.06	0.76	2.00
	Total Income	1,464.70	1,532.44	497.08	4,109.90	1,286.94	1,993.17
2	Expenses						
	a. Purchase of Stock-in -Trade	1,577.57	1,161.28	196.16	3,595.22	369.87	1,116.05
	b. Changes In Inventory of Stock-in-Trade	(268.73)	58.23	(138.52)	(288.03)	(413.64)	(722.17)
	c. Employee Benefits Expense	74.21	68.25	77.86	204.43	209.22	288.38
	d. Finance Costs	0.11	0.14	0.24	0.39	0.83	5.76
	e. Depreciation and Amortisation Expenses	14.10	13.32	12.37	40.47	37.48	51.12
	f. Fee and commssion Expense	9.88	17.95	19.73	34.29	38.01	50.97
	g. Net loss on Fair Value Change						-
	h. Impairment Loss on Investments						0.08
	i. Net Loss on Derivative Transactions						-
	j. Other Expenses	66.32	48.25	52.93	153.78	187.26	243.76
	Total Expenses	1,473.46	1,367.42	220.77	3,740.55	429.03	1,033.95
3	Profit / (Loss) before Tax (1 - 2)	(8.76)	165.02	276.31	369.35	857.91	959.22
4	Tax Expense						
	a. Current Tax	26.75	50.25	34.50	119.00	98.50	119.50
	b. Deferred Tax	12.09	26.43	18.94	33.18	(0.56)	6.33
	c. Tax Adjustment for earlier years	-	-	-	-	(0.40)	0.37
	d. Total Tax Expenses	38.84	76.68	53.44	152.18	97.54	126.20
5	Net Profit/(Loss) after tax (3-4)	(47.60)	88.34	222.87	217.17	760.37	833.02
6	Other Comprehensive Income (Net of tax) Items that will not be reclassified to profit or loss						
	a. Re-measurement of the Defined Benefit Plans	(1.13)	0.55	(1.35)	0.31	1.97	6.50
	b. Income tax effect ralating to items that will not be reclassified to profit or loss	0.28	(0.13)	0.08	(0.08)	(0.50)	(1.64)
7	Total other comprehensive income (Net of tax)	(0.85)	0.42	(1.27)	0.23	1.47	4.86
8	Total comprenensive income for the period/year (5+7)	(48.45)	88.76	221.60	217.40	761.84	837.88
9	Paid-up Equity Share Capital (Face value of Rs.10/-each)	798.44	798.44	798.44	798.44	798.44	798.44
10	Reserves excluding Revaluation Reserves	-	-	-	-	-	3,638.51
11	Earning Per Share (EPS) for continuing operations						
	Basic(In Rs.) Not anuualised	(0.60)	1.11	2.79	2.72	9.52	10.43
	Diluted (in Rs.) Not annualised	(0.60)	1.11	2.79	2.72	9.52	10.43

Ready

NOTE :

1. The Company as a Investment Banker, registered with SEBI, is categorised as an NBFC and complied with applicable Accounting Standards and other generally accepted accounting principles.
2. The above Standalone Financial Results were reviewed and recommended by the Audit Committee at it's Meeting held on 9th February, 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 relevant rules issued there under and other accounting principles generally accepted in India.
4. The figures for the quarter ended 31st December, 2021 are the balancing figures between the figures for the Nine Months ended 31st December, 2021 and the published results for the six months ended on 30th September, 2021.
5. Limited Review of the Standalone unaudited Financial Results for the quarter/ nine months ended 31st December, 2021, 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.
6. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary.

For and on behalf of the Board of Directors

Place : Kolkata

Date : 9th February, 2022



Bhawani Shankar Rath
Wholetime Director
DIN : 00028499

SUMEDHA FISCAL SERVICES LIMITED

CIN : L70101WB1989PLC047465

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

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

Web site : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

Rs. in Lacs

		CONSOLIDATED					
		Quarter ended			Nine Months	Ended	Year ended
Sr. No.	Particulars	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31-03-2021 (Audited)
1	Income						
	a) Revenue From Operations						
	Interest Income	8.14	9.58	7.74	26.03	21.78	30.53
	Dividend Income	0.79	2.52	0.92	6.08	2.05	2.96
	Rental Income	2.55	1.05	1.05	4.65	3.15	4.20
	Fee and Commission Income	155.47	187.07	130.11	533.85	517.85	652.43
	Net Gain on Fair Value Change	(0.37)	3.44	15.13	18.91	48.14	45.54
	Sale of Services	4.60	4.61	4.36	13.85	15.59	19.91
	Sale of Stock-in-Trade -Shares & Securities	1,277.33	1,314.58	186.76	3,471.12	281.59	780.73
	Net Gain on Derivative Transactions	-	0.34	149.10	3.93	387.13	434.56
	Other Revenue From Operations	17.75	6.71	3.25	33.02	15.43	29.14
	Total Revenue from operations	1,466.26	1,529.90	498.42	4,111.44	1,292.71	2,000.00
	b) Other Income	0.98	5.06	0.76	6.06	0.76	2.00
	Total Income	1,467.24	1,534.96	499.18	4,117.50	1,293.47	2,002.00
2	Expenses						
	a. Purchase of Stock-in -Trade	1,577.57	1,161.28	196.16	3,595.22	369.87	1,116.03
	b. Changes In Inventory of Stock -in- Trade	(268.72)	58.22	(138.52)	(288.03)	(413.64)	(722.17)
	c. Employee Benefits Expense	74.20	68.26	77.86	204.43	209.22	288.38
	d. Finance Costs	0.11	0.25	0.24	0.50	0.83	5.76
	e. Depreciation and Amortisation Expenses	14.22	13.45	12.49	40.84	37.85	51.61
	f. Fee and commssion Expense	9.88	17.95	19.73	34.29	38.01	51.09
	h. Impairment of Investments						0.08
	j. Other Expenses	64.17	46.35	50.69	147.72	180.65	235.42
	Total Expenses	1,471.43	1,365.76	218.65	3,734.97	422.79	1,026.20
3	Profit / (Loss) before Tax (1 - 2)	(4.19)	169.20	280.53	382.53	870.68	975.80
4	Less: Minority Interest	-	-	-	-	-	-
5	Add: Share of Profit/Loss of Associates	42.79	6.31	9.58	45.29	29.67	19.81
6	Profit/(Loss) after share of profit of associates but before Tax	38.60	175.51	290.11	427.82	900.35	995.61
7	Tax Expense						
	a. Current Tax	27.61	51.02	34.98	121.44	100.67	122.26
	b. Deferred Tax	12.09	26.43	18.94	33.18	(0.56)	7.45
	c. Adjustment for Earlier Years	-	(0.40)	-	(0.40)	(0.40)	0.37
	d. Total Tax Expenses	39.70	77.05	53.92	154.22	99.71	130.08
8	Net Profit/(Loss) after tax (6-7)	(1.10)	98.46	236.19	273.60	800.64	865.52
9	Other Comprehensive Income (Net of tax) Items that will not be reclassified to profit or loss						
	a. Change in Fair value of FVOC equity ibstruments	-	-	-	-	-	(0.04)
	b. Re measurement of the Defined Benefit Plans	(1.14)	0.56	(1.35)	0.31	1.97	6.50
	c. Income tax effect ralating to items that will not be reclassified to profit or loss	0.28	(0.13)	0.08	(0.08)	(0.50)	(1.63)
	d. Share of Profit / (Loss) of Associates	-	-	-	-	-	28.34
10	Total other comprehensive income (Net of tax)	(0.86)	0.43	(1.27)	0.23	1.47	33.17
11	Total comprehensive income for the period (8+10)	(1.96)	98.89	234.92	273.83	802.11	898.69
12	Total comprehensive income attributable to :						
	Owners of the Company	(1.96)	98.89	234.92	273.83	802.11	898.69
	Non-Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value of Rs.10/-each)	798.44	798.44	798.44	798.44	798.44	798.44
14	Reserves excluding Revaluation Reserves	-	-	-	-	-	3,894.15
15	Earning Per Share (EPS) for continuing operations						
	Basic (in Rs.) Not anuualised	(0.02)	1.23	2.96	3.43	10.03	10.84
	Diluted (in Rs.) Not annualised	(0.02)	1.23	2.96	3.43	10.03	10.84

Handwritten signature

NOTE :

1. The Company as a Investment Banker, registered with SEBI, is categorised as an NBFC and complied with applicable Accounting Standards and other generally accepted accounting principles.
2. The above Consolidated Audited Financial Results were reviewed and recommended by the Audit Committee at it's Meeting held on 9th February, 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 relevant rules issued there under and other accounting principles generally accepted in India.
4. The figures for the quarter ended 31st December, 2021 are the balancing figures between the figures for the Nine Months ended 31st December, 2021 and the published results of the half year ended 30th September, 2021.
5. Limited Review of the Consolidated Unaudited Financial Results for the quarter/Nine Months ended 31st , December, 2021, 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.
6. The consolidated results of the company includes results of it's subsidiary SFSL Commodity Trading (P) Limited and associates Sumedha Management Solutions (P) Ltd., US Infotech (P) Ltd., and Brandshoots Ventures (P) Ltd.
7. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period.

For and on behalf of the Board of Directors

Place : Kolkata

Date 9th February, 2022



Bhawani Shankar Rath
Wholetime Director
DIN : 00028499

SUMEDHA FISCAL SERVICES LIMITED

CIN: L70101WB1989PLC057465

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

Tel:(033) 2229 8936/6758/3237/4473 . Fax: (033) 2226 4140/2265 5830

Email: investors@sumedhafiscal.com Website: www.sumedhafiscal.com

Extract of Statement of Consolidated Un-audited Financial Results for the Quarter Ended 31.12.2021**(Rs. in Lacs)**

	Quarter Ended 31.12.2021	Quarter Ended 30.09.2021	Quarter Ended 31.12.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	1467.25	1534.96	499.18	2002.00
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(4.19)	169.21	280.53	975.80
Net Profit/(Loss) for the period before Tax(after Exceptional and/or Extraordinary items)	(4.19)	169.21	280.53	975.80
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	(40.74)	92.16	226.61	845.72
Minority Interest	-	0.00	0.00	0.00
Share of profit / (Loss) of Associates	42.79	6.31	9.58	19.81
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	(1.96)	98.89	234.92	898.69
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	3894.15
Earnings pe share of Rs.10/- each				
(a) Basic (Rs.)	(0.02)	1.23	2.96	10.84
(b) Diluted (Rs.)	(0.02)	1.23	2.96	10.84

Note:**1. Information on Standalone Financial Results:****(Rs. in Laacs)**

Particulars	Quarter Ended 31.12.2021	Quarter Ended 30.09.2021	Quarter Ended 31.12.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	1464.71	1532.44	497.08	1993.17
2. Profit/(Loss) before tax	(8.77)	165.02	276.31	959.22
3. Profit /(Loss) after tax	(47.61)	88.34	222.87	833.02

- 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 9th February, 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 31st December, 2021 are in compliance with NBFC Format and other accounting principles generally accepted in India .
- Previous period figures have been regrouped/ rearranged wherever found necessary to compare with the current period.

For and on behalf of the Board of Directors

Place: Kolkata

Date: 9th February, 2022



Bhawani Shankar Rath

Wholetime Director

DIN : 00028499