



**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

November 12, 2021

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 12-Nov-21 [Reg. 30]**

We hereby inform that the Board of Directors of the Company at its meeting held today (commenced at 3.00 p.m. and concluded at 4.37 p.m.), inter alia, transacted the following business :

<b>1. Unaudited Financial Results</b>	Approved standalone and consolidated Unaudited Financial Results for the Quarter and Half Year ended 30-Sep-21 (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. Lease of office-space to Sumedha Management Solutions Pvt. Ltd. (related party)</b>	The Audit Committee and the Board of Directors of the Company approved/consented to the lease of office-space owned by the Company and situated at Flat 2B, 2 <sup>nd</sup> Floor, Geetanjali Apartment, 8B Middleton Street, Kolkata – 700 071 to Sumedha Management Solutions Pvt. Ltd. (related party) for carrying out its business operations. The said lease will come into effect from 1 <sup>st</sup> December 2021 with monthly rental income @ Rs. 1.5 lacs.



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This intimation is also being uploaded on Company's website <https://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.

**SUMEDHA FISCAL SERVICES LIMITED**

CIN : L70101WB1989PLC047466

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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 Six Months ended 30/09/2021

(Rs. in lacs)

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Half Year Ended		Year ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
<b>1</b>	<b>Income</b>						
	<b>a) Revenue From Operations</b>						
	Interest Income	7.32	6.02	5.55	13.34	10.41	23.11
	Dividend Income	2.52	2.77	1.10	5.29	1.13	2.96
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20
	Fee and Commission Income	187.07	191.31	223.58	378.38	387.74	652.43
	Net Gain on Fair Value Change	3.18	15.80	7.15	18.78	32.21	44.49
	Sale of Services	4.61	4.64	4.40	9.25	11.23	19.91
	Sale of stock-in Trade -Shares & Securities	1,314.57	879.21	49.20	2,193.78	94.83	780.73
	Net Gain on Derivative Transactions	0.35	3.58	47.38	3.93	238.03	434.56
	Other Revenue From Operations	6.71	8.56	-	15.27	-	28.78
	<b>Total Revenue from operations</b>	<b>1,527.38</b>	<b>1,112.74</b>	<b>339.41</b>	<b>2,840.12</b>	<b>777.68</b>	<b>1,991.17</b>
	<b>b) Other Income</b>	<b>6.06</b>	<b>0.02</b>	<b>12.18</b>	<b>5.08</b>	<b>12.18</b>	<b>2.00</b>
	<b>Total Income</b>	<b>1,532.44</b>	<b>1,112.76</b>	<b>351.59</b>	<b>2,845.20</b>	<b>789.86</b>	<b>1,993.17</b>
<b>2</b>	<b>Expenses</b>						
	a. Purchase of Stock-in -Trade	1,161.28	856.37	113.09	2,017.65	173.71	1,116.05
	b. Changes In Inventory of Stock-in-Trade	58.23	(77.53)	(132.47)	(19.30)	(275.12)	(722.17)
	c. Employee Benefits Expense	68.25	61.97	58.24	130.22	131.36	288.38
	d. Finance Costs	0.14	0.14	0.29	0.28	0.59	5.76
	e. Depreciation and Amortisation Expenses	13.32	13.05	12.42	28.37	25.11	51.12
	f. Fee and commission Expense	17.95	6.46	14.28	24.41	18.28	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	48.25	39.21	42.94	87.46	134.33	243.76
	<b>Total Expenses</b>	<b>1,367.42</b>	<b>899.67</b>	<b>108.79</b>	<b>2,267.09</b>	<b>208.26</b>	<b>1,033.95</b>
<b>3</b>	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>165.02</b>	<b>213.09</b>	<b>242.80</b>	<b>378.11</b>	<b>581.60</b>	<b>959.22</b>
<b>4</b>	<b>Tax Expense</b>						
	a. Current Tax	50.25	42.00	19.00	92.25	64.00	119.50
	b. Deferred Tax	26.43	(6.34)	(33.21)	21.09	(19.50)	6.33
	c. Tax Adjustment for earlier years	-	-	(0.40)	-	(0.40)	0.37
	d. <b>Total Tax Expenses</b>	<b>76.68</b>	<b>35.66</b>	<b>(14.61)</b>	<b>113.34</b>	<b>44.10</b>	<b>126.20</b>
<b>5</b>	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>88.34</b>	<b>178.43</b>	<b>257.41</b>	<b>264.77</b>	<b>537.50</b>	<b>833.02</b>
<b>6</b>	<b>Other Comprehensive Income (Net of tax)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	a. Re-measurement of the Defined Benefit Plans	0.55	0.89	1.25	1.44	3.32	6.50
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(0.13)	(0.23)	(0.06)	(0.36)	(0.58)	(1.64)
<b>7</b>	<b>Total other comprehensive income (Net of tax)</b>	<b>0.42</b>	<b>0.66</b>	<b>1.19</b>	<b>1.08</b>	<b>2.74</b>	<b>4.86</b>
<b>8</b>	<b>Total comprehensive income for the period/year (5+7)</b>	<b>88.76</b>	<b>177.09</b>	<b>258.60</b>	<b>265.85</b>	<b>640.24</b>	<b>837.88</b>
<b>9</b>	<b>Paid-up Equity Share Capital</b> ( Face value of Rs. 10/-each )	798.44	798.44	798.44	798.44	798.44	798.44
<b>10</b>	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	3,638.51
<b>11</b>	<b>Earning Per Share (EPS) for continuing operations</b>						
	Basic ( In Rs.) Not annualised	1.11	2.21	3.22	3.32	6.73	10.43
	Diluted ( in Rs.) Not annualised	1.11	2.21	3.22	3.32	6.73	10.43

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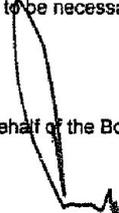
**NOTE :**

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 12th November, 2021 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 30th September, 2021 are the balancing figures between the figures for the half year ended 30th September, 2021 and the published results for the quarter ended on 30th June, 2021.
5. Limited Review of the Standalone unaudited Financial Results for the quarter/ half year ended 30th September, 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 : 12th November, 2021

  
Bijay Murmuria  
Director  
DIN : 00216534

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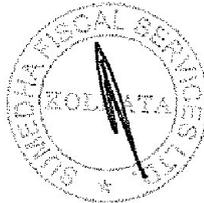
## Sumedha Fiscal Services Limited

## Statement of Assets and Liabilities

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE	
		As at	As at
		30-Sep-21 Unaudited	31-Mar-21 Audited
	<b>ASSETS</b>		
(1)	<b>Financial Asset</b>		
	Cash and Cash equivalents	93.93	44.00
	Bank Balance other than (a) above	425.20	411.85
	Receivables		
	(i) Trade Receivables	572.13	480.66
	(ii) Other Receivables	0.00	
	Loans	0.00	
	Investments	886.38	881.82
	Other Financial assets	190.85	115.92
		<b>2168.49</b>	<b>1934.25</b>
(2)	<b>Non Financial Asset</b>		
	Inventories	1120.75	1101.44
	Current tax assets (Net)	87.54	138.63
	Investment Property	3.96	4.02
	Property, Plant and Equipment	1317.68	1316.76
	Other Intangible assets	2.76	3.38
	Other non-financial assets	106.24	74.95
		<b>2638.93</b>	<b>2639.18</b>
	<b>Total Assets</b>	<b>4807.42</b>	<b>4573.43</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	3622.54	3638.51
	<b>Total Equity</b>	<b>4620.98</b>	<b>4436.95</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments		
(b)	Payables		
	(i) Trade Payables	0.00	0.00
	(ii) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
	(i) Other Payables	0.00	0.00
	(ii) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
(c)	Debt Securities		
(d)	Borrowings (other than Debt Securities)	5.88	8.64
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities	42.03	23.12
	<b>Total Non-current Liabilities</b>	<b>47.91</b>	<b>31.76</b>
(2.2)	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)		
	Provisions	11.41	12.85
	Deferred Tax liabilities (Net)	109.04	87.59
	Other non-financial liabilities	18.08	4.28
	<b>Total Non-Financial Liabilities</b>	<b>138.53</b>	<b>104.72</b>
	<b>Total Liabilities</b>	<b>186.44</b>	<b>136.48</b>
	<b>Total Equity and Liabilities</b>	<b>4807.42</b>	<b>4573.43</b>

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## Statement of Cash Flows for the half year ended 30th September, 2021

(Rs. in Lakhs)

Particulars		For the period ended 30th September, 2021	For the year ended 31st March, 2021
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Profit/(Loss) before taxation	378.10	959.22
	Adjustments for :		
	Depreciation	26.37	51.12
	Interest income	(13.34)	(23.11)
	Dividend income	(5.29)	(0.17)
	Interest expense	0.28	5.64
	Rental income	(2.10)	(4.20)
	(Profit)/Loss on sale of fixed assets (net)	(5.05)	-
	(Profit)/Loss on sale of Investments	(0.62)	(23.48)
	Impairment Loss on Investments	-	0.08
	Unrealised Loss/(Gain) on Financial Assets	(44.48)	(44.49)
	CSR Expenditure	(1.98)	-
	Bad Debts and Sundry Balances Written Off	3.77	79.71
	Remeasurement of post-employment benefit obligations	1.44	6.50
	<b>Operating profit before working capital changes</b>	<b>337.10</b>	<b>1,006.82</b>
	Adjustments for :		
	(Increase) / Decrease in other Non-Current Financial Assets		
	(Increase) / Decrease in other Non-Current Assets		
	(Increase) / Decrease in Trade Receivables and other Assets	(196.87)	245.98
	(Increase) / Decrease in Inventories	(19.31)	(722.17)
	(Increase) / Decrease in Other Current Assets		
	Increase / (Decrease) in Trade and Other Payables	31.27	(141.58)
	Increase / (Decrease) in Other Current Financial Liabilities		
	Increase / (Decrease) in Provisions		
	Increase / (Decrease) in Other Current Liabilities		
	<b>Cash generated from Operations</b>	<b>152.19</b>	<b>389.06</b>
	Tax Paid	(19.22)	(124.76)
	<b>Cash Flow from operating Activities</b>	<b>132.97</b>	<b>264.30</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of Property, Plant & Equipment and Intangible Assets	(27.64)	(271.23)
	Sale of Property, Plant & Equipment	6.08	-
	Purchase of Investments	(97.50)	(845.97)
	Sale of Investments	112.33	898.12
	Investment in Term Deposits	(13.35)	(208.99)
	Rent Received	2.10	4.20
	Interest received	12.53	19.67
	Dividend received	5.29	0.17
	<b>Net cash (used in) / from Investing activities</b>	<b>(0.16)</b>	<b>(404.03)</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Repayment of long term borrowings	(2.76)	(5.18)
	Dividend and Dividend Distribution Tax amount transferred to IEPF	(79.84)	(48.05)
	Interest paid	(0.28)	(5.64)
	<b>Net cash (used in) / from financing activities</b>	<b>(82.88)</b>	<b>(58.87)</b>
	<b>Net Increase in cash and cash equivalents</b>	<b>49.93</b>	<b>(198.60)</b>
	Cash and cash equivalents at the beginning of the year	44.00	242.60
	<b>Cash and cash equivalents at the end of the year</b>	<b>93.93</b>	<b>44.00</b>

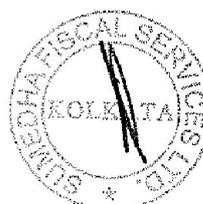
## Notes :

- 1 The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (Ind AS 7) on "Statement of Cash Flow".

For and on behalf of the Board of Directors

Place : Kolkata  
Date : November 12, 2021

Bijay Murmuria  
Director  
DIN: 00216534



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2021**

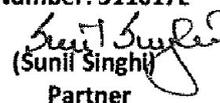
Review Report to  
The Board of Directors  
**Sumedha Fiscal Services Limited**  
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the Quarter and Half Year ended 30<sup>th</sup> September, 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 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.

Place: Kolkata  
Date: 12<sup>th</sup> November, 2021



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

  
(Sunil Singh)  
Partner

Membership No.: 060584  
UDIN: 21060854 AAAAEK2913

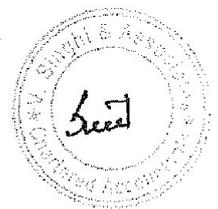
**SUMEDHA FISCAL SERVICES LIMITED**  
CIN : L70101WB1989PLC047466

**Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2021**

Rs. In Lacs

		CONSOLIDATED					
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	<b>a) Revenue From Operations</b>						
	Interest Income	9.59	8.30	7.37	17.89	14.04	30.53
	Dividend Income	2.52	2.77	1.10	5.29	1.13	2.96
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20
	Fee and Commission Income	187.07	191.31	223.58	378.38	387.74	652.43
	Net Gain on Fair Value Change	3.44	15.84	7.48	19.28	33.01	45.54
	Sale of Services	4.61	4.64	4.39	9.25	11.23	19.91
	Sale of Stock-in-Trade -Shares & Securities	1,314.58	879.21	49.20	2,193.79	94.83	780.73
	Net Gain on Derivative Transactions	0.34	3.59	47.38	3.93	238.03	434.56
	Other Revenue From Operations	6.71	8.58	-	15.27	-	29.14
	<b>Total Revenue from operations</b>	<b>1,529.91</b>	<b>1,115.27</b>	<b>341.55</b>	<b>2,645.18</b>	<b>782.11</b>	<b>2,000.00</b>
	<b>b) Other Income</b>	5.06	0.02	12.18	5.08	12.18	2.00
	<b>Total income</b>	<b>1,534.96</b>	<b>1,115.29</b>	<b>353.73</b>	<b>2,650.26</b>	<b>794.29</b>	<b>2,002.00</b>
2	<b>Expenses</b>						
	a. Purchase of Stock-in -Trade	1,161.28	856.37	113.09	2,017.65	173.71	1,116.03
	b. Changes In Inventory of Stock-in- Trade	58.22	(77.53)	(132.47)	(19.31)	(275.12)	(722.17)
	c. Employee Benefits Expense	68.26	61.97	58.24	130.23	131.36	288.38
	d. Finance Costs	0.25	0.14	0.29	0.39	0.59	5.76
	e. Depreciation and Amortisation Expenses	13.45	13.17	12.55	26.62	25.36	51.61
	f. Fee and commission Expense	17.95	6.46	14.28	24.41	18.28	51.09
	h. Impairment of Investments	-	-	-	-	-	0.08
	j. Other Expenses	46.35	37.20	40.82	83.55	129.96	235.42
	<b>Total Expenses</b>	<b>1,366.76</b>	<b>897.78</b>	<b>106.80</b>	<b>2,263.54</b>	<b>204.14</b>	<b>1,026.20</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>168.20</b>	<b>217.51</b>	<b>246.93</b>	<b>386.71</b>	<b>590.15</b>	<b>975.80</b>
4	Less: Minority Interest	-	-	-	-	-	-
5	Add: Share of Profit/Loss of Associates	6.31	(3.81)	19.32	2.50	20.09	19.81
6	<b>Profit/(Loss) after share of profit of associates but before Tax</b>	<b>175.52</b>	<b>213.70</b>	<b>266.25</b>	<b>389.22</b>	<b>610.24</b>	<b>995.61</b>
7	<b>Tax Expense</b>						
	a. Current Tax	61.02	42.81	19.72	93.83	65.69	122.26
	b. Deferred Tax	26.43	(5.34)	(33.21)	21.09	(19.50)	7.45
	c. Adjustment for Earlier Years	(0.40)	-	(0.40)	(0.40)	(0.40)	0.37
	<b>d. Total Tax Expenses</b>	<b>77.05</b>	<b>37.47</b>	<b>(13.89)</b>	<b>114.52</b>	<b>45.79</b>	<b>130.08</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>98.46</b>	<b>176.23</b>	<b>280.14</b>	<b>274.69</b>	<b>564.45</b>	<b>865.52</b>
9	<b>Other Comprehensive Income (Net of tax)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	a. Change in Fair value of FVOCI equity Instruments	-	-	-	-	3.32	(0.04)
	b. Re measurement of the Defined Benefit Plans	0.56	0.89	1.25	1.45	(0.58)	6.50
	c. Income tax effect relating to items that will not be reclassified to profit or loss	(0.13)	(0.23)	(0.06)	(0.36)	-	(1.63)
	d. Share of Profit / (Loss) of Associates	-	-	-	-	-	28.34
10	<b>Total other comprehensive income (Net of tax)</b>	<b>0.42</b>	<b>0.66</b>	<b>1.19</b>	<b>1.08</b>	<b>2.74</b>	<b>33.17</b>
11	<b>Total comprehensive income for the period (8+10)</b>	<b>98.88</b>	<b>176.89</b>	<b>281.33</b>	<b>275.77</b>	<b>567.19</b>	<b>898.69</b>
12	<b>Total comprehensive income attributable to :</b>						
	Owners of the Company	98.88	176.89	281.33	275.77	567.19	898.69
	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	798.44	798.44
14	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	3,894.15
15	<b>Earning Per Share (EPS) for continuing operations</b>						
	Basic (in Rs.) Not annualised	1.23	2.21	3.51	3.44	7.07	10.84
	Diluted (in Rs.) Not annualised	1.23	2.21	3.51	3.44	7.07	10.84

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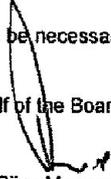
**NOTE :**

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 12th November, 2021 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 30th September, 2021 are the balancing figures between the figures for the half year ended 30th September, 2021 and the published results of the quarter ended on 30th June, 2021.
5. Limited Review of the Consolidated Unaudited Financial Results for the quarter/half year ended 30th Sept, 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.

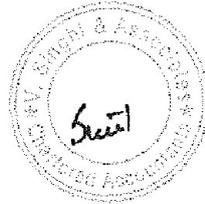
For and on behalf of the Board of Directors

Place : Kolkata

Date 12th November, 2021

  
Bijay Murmuria  
Director  
DIN : 00216534

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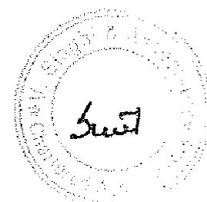
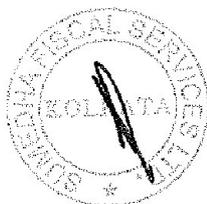
**Sumedha Fiscal Services Limited**

**Consolidated Statement of Assets and Liabilities**

(Rs. in Lacs)

Sl. No.	Particulars	CONSOLIDATED	
		As at	As at
		30-Sep-21 Unaudited	31-Mar-21 Audited
	<b>ASSETS</b>		
(1)	<b>Financial Asset</b>		
	Cash and Cash equivalents	99.53	47.28
	Bank Balance other than (a) above	425.20	411.85
	<i>Receiveables</i>		
	(i) Trade Receiveables	572.13	480.67
	Investments	971.35	963.78
	Other Financial assets	344.59	265.56
		<b>2412.80</b>	<b>2169.14</b>
(2)	<b>Non Financial Asset</b>		
	Inventories	1120.75	1101.44
	Current tax assets (Net)	86.98	137.60
	Investment Property	22.64	22.94
	Property, Plant and Equipment	1317.78	1316.86
	Other Intangible assets	2.76	3.38
	Other non-financial assets	106.24	74.95
		<b>2657.15</b>	<b>2657.17</b>
	<b>Total Assets</b>	<b>5069.95</b>	<b>4826.31</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	4088.10	3894.15
	<b>Total equity attributable to owners of parent</b>	<b>4886.54</b>	<b>4692.59</b>
	Non controlling Interest	0.04	0.03
	<b>Total Equity</b>	<b>4886.58</b>	<b>4692.62</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
	Payables		
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	5.88	8.64
	Other financial liabilities	42.29	23.76
	<b>Total Non-current Liabilities</b>	<b>48.17</b>	<b>32.40</b>
(2.2)	<b>Non- Financial Liabilities</b>		
	Provisions	11.41	12.85
	Deferred Tax liabilities (Net)	105.49	84.04
	Other non-financial liabilities	18.30	4.40
	<b>Total Non Financial Liabilities</b>	<b>135.20</b>	<b>101.29</b>
	<b>Total Liabilities</b>	<b>183.37</b>	<b>133.69</b>
	<b>Total Equity and Liabilities</b>	<b>5069.95</b>	<b>4826.31</b>

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## Statement of Cash Flows for the quarter and half year ended 30th September, 2021

(Rs. in Lacs)

Particulars	For the period ended 30th September, 2021	For the year ended 31st March, 2021
<b>A. Cash flows from operating activities</b>		
Profit/(Loss) before taxation	389.22	995.61
Adjustments for :		
Depreciation	26.62	51.61
Share of Profits of Associates	(2.50)	(19.81)
Interest income	(17.89)	(30.53)
Dividend income	(5.29)	(0.17)
Interest expense	0.39	5.64
Rental Income	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	(5.06)	-
(Profit)/Loss on sale of Investments	(0.62)	(23.84)
Impairment Loss on Investments	-	0.08
Unrealised Loss/(Gain) on Financial Assets	(44.99)	(45.54)
CSR Expenditure	(1.98)	-
Bad Debts and Sundry Balances Written Off	3.77	79.71
Remeasurement of post-employment benefit obligations	1.45	6.50
<b>Operating profit before working capital changes</b>	<b>341.00</b>	<b>1,015.06</b>
Adjustments for :		
(Increase) / Decrease in other Non-Current Financial Assets	-	(31.69)
(Increase) / Decrease in other Non-Current Assets	-	(1.03)
(Increase) / Decrease in Trade Receivables and other Assets	(201.04)	245.98
(Increase) / Decrease in Inventories	(19.31)	(722.17)
(Increase) / Decrease in Other Current Assets	-	(0.02)
Increase / (Decrease) in Trade and Other Payables	31.00	(141.58)
Increase / (Decrease) in Other Current Financial Liabilities	-	-
Increase / (Decrease) in Provisions	-	-
Increase / (Decrease) in Other Current Liabilities	-	0.81
<b>Cash generated from Operations</b>	<b>151.65</b>	<b>365.36</b>
Tax Paid	(20.80)	(126.49)
<b>Cash Flow from operating Activities</b>	<b>130.85</b>	<b>238.86</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(27.65)	(271.23)
Sale of Property, Plant & Equipment	6.08	-
Purchase of Investments	(97.50)	(845.97)
Sale of Investments	112.33	910.12
Investment in Term Deposits	(13.35)	(208.99)
Rent Received	2.10	4.20
Interest received	17.08	27.09
Dividend received	5.29	0.17
<b>Net cash (used in) / from investing activities</b>	<b>4.39</b>	<b>(384.62)</b>
<b>C. Cash flows from financing activities</b>		
Repayment of long term borrowings	(2.76)	(5.18)
Dividend and Dividend Distribution Tax amount transferred to IEPF	(79.84)	(48.05)
Interest paid	(0.39)	(5.64)
<b>Net cash (used in) / from financing activities</b>	<b>(82.99)</b>	<b>(58.87)</b>
<b>Net increase in cash and cash equivalents</b>	<b>52.25</b>	<b>(204.62)</b>
Cash and cash equivalents at the beginning of the year	47.28	251.90
Cash and cash equivalents at the end of the year	99.53	47.28

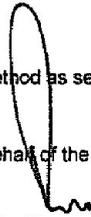
## Notes :

- The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (Ind AS 7) on "Statement of Cash Flow".

For and on behalf of the Board of Directors

Place : Kolkata

Date : November 12, 2021

  
 Bijay Murmuria  
 Director  
 DIN: 00216534


**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 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 half year ended 30<sup>th</sup> September, 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 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 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 1124

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

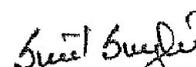
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the management's representation referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition 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 results/information of one subsidiary which have not been reviewed by its auditor, whose interim financial results/information reflect Total Revenues of Rs. 9.56 lakhs, Total Net Profit after Tax of Rs. 7.42 lakhs for the Quarter and Half Year ended 30<sup>th</sup> September, 2021. The Consolidated Unaudited Financial Results also includes the Group's share of Net Profit after Tax of Rs. 2.50 lakhs for the Quarter and Half Year ended 30<sup>th</sup> September, 2021 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

  
(Sunil Singhi)

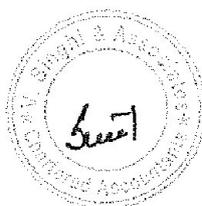
Partner

Membership No.: 060854

UDIN: 2-1060854 AAAAEL9224

Place: Kolkata

Date: 12<sup>th</sup> November, 2021



**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 30.09.2021**

	Quarter Ended 30.09.2021	Quarter Ended 30.06.2021	Quarter Ended 30.09.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	1534.96	1115.29	353.73	2002.00
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	169.21	217.51	246.93	975.80
Net Profit/(Loss) for the period before Tax( after Exceptional and/or Extraordinary items)	169.21	217.51	246.93	975.80
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	92.16	180.03	260.82	845.72
Minority Interest	-	-	-	-
Share of profit / (Loss) of Associates	6.31	(3.81)	19.32	19.81
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax ) and other comprehensive Income ( after Tax)]	98.89	176.89	281.33	898.69
Equity Share Capital	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind- AS.)	-	-	-	3894.15
Earnings pe share of Rs.10/- each				
(a) Basic (Rs.)	1.23	2.21	3.51	10.84
(b) Diluted (Rs.)	1.23	2.21	3.51	10.84

**Note:**

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

(Rs. in Lacs)

Particulars	Quarter Ended 30.09.2021	Quarter Ended 30.06.2021	Quarter Ended 30.09.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	1532.44	1112.76	351.59	1993.17
2. Profit/(Loss) before tax	165.02	213.09	242.80	959.22
3. Profit/(Loss) after tax	88.34	176.43	257.41	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 12th November, 2021.
- 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 September, 2021 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative quarter ended on 30th June, 2021, are also compliant with IND AS NBFC format.
- 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

Bijay Murnuria  
Director  
DIN : 00216534

Place: Kolkata  
Date: 12th November, 2021