

**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 – dk\_sett@sumedhafiscal.com W – www.sumedhafiscal.com

October 12, 2020

*Ref.* : CS – 4/34/

## BSE Ltd.

The Corporate Relationship Department 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.

Email: corp.relations@bseindia.com

## Code No. 530419

Dear Sir/Madam,

## Re: Submission of Financial Statement for FY-2018-19 in XBRL Format

Please note –

- The Company filed its <u>Financial Results</u> (Reg. 33 of LODR) for the Financial Year 2018-19 and 4th Quarter thereof, on 18-May-19. BSE in its communication dated 30-May-19 (*Link : <u>http://www.sumedhafiscal.com/dounloads/Comp/bse-email-dated-30-May-19.pdf</u>) advised the Company to submit revised Financial Results in accordance with NBFC (Division III) format of Companies Act, 2013. The Company complied with the requirement, as advised, on 11-Jun-19.*
- MCA by its Notification G.S.R. (E) dated 11-Oct-18 required NBFCs to follow the Indian Accounting Standard (IND-AS) as prescribed in <u>Schedule III of the Companies Act</u>, <u>2013</u>, as applicable to NBFCs, for submission of Financial Statement Statements (to MCA). (*Link* : <u>https://mca.gov.in/Ministry/pdf/NotificationScheduleIII 12102018.pdf</u>)
- However MCA did not issue the required Taxonomy for preparation and submission of Financial Statements by an NBFC. Therefore the Company could not submit the Financial <u>Statement</u> for FY-2018-19 and kept on raising the issue with MCA webportal for a solution.

(Link: http://www.sumedhafiscal.com/downloads/Comp/Communication%20with%20MCA.pdf)

- MCA did not issue the format for NBFCs but extended the time-limit for submission thereof (for FY-2018-19), several times. Lastly, by its General Circular No. 12/2020 dated 30-Mar-20 MCA declared Fresh Start Scheme, 2020 for submission of various pending returns/documents by Companies (including Taxonomy for XBRL), by 30-Sep-20 (Link : <u>http://www.mca.gov.in/Ministry/pdf/Circular12 30032020.pdf</u>). The limit was extended upto 31-Dec-20 vide MCA's General Circular No. 30/2020 dated 28-Sep-20. (Link : <u>http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.30 28092020.pdf</u>).
- The Company accordingly, filed the pending Financial Statement for FY-2018-19 (in XBRL format) to MCA, as per the said MCA Scheme. MCA has acknowledged the submission and also approved the same. Attached the MCA Receipt & approval. (*Links:* <u>http://www.sumedhafiscal.com/dounloads/Comp/Receipt-AOC4-XBRL-2019.pdf</u> & <u>http://www.sumedhafiscal.com/dounloads/Comp/Approval-AOC4-XBRL-2019.pdf</u>].
- We now submit the Financial Statement for FY-2018-19 (in XBRL format) pursuant to Reg. 34 of LODR, for your record.

Yours faithfully,

For Sumedha Fiscal Services Ltd.

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Deb Kumar Sett Company Secretary & Compliance Officer Encl.: As per links provided.