



**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

November 6, 2019

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**

The Secretary

**The Calcutta Stock Exchange Ltd.**

7, Lyons Range,  
Kolkata - 700 001.

Email : listing@cse-india.com

**Company Code No. 029093**

Dear Sir / Madam,

**Sub : Outcome of the Board Meeting dt. 06-Nov-19**

**Re : Financial Results**

The Board of Directors of the Company at its meeting held today i.e. November 6, 2019 has considered and approved, inter alia, the following in terms of Regulation 33 of LODR -

1. The **Unaudited Financial Results** (both Standalone and Consolidated) for the Quarter and Half year ended on September 30, 2019. (enclosed)
2. **Unaudited Cash Flow Statement** (both Standalone and Consolidated) for the Half year ended September 30, 2019. (enclosed)
3. **Unaudited Balance Sheet** (both Standalone and Consolidated) for the Half year ended September 30, 2019. (enclosed)
4. An **extract of the Unaudited Standalone and Consolidated Financial Results** for the quarter and half year ended September 30, 2019, which is **being published in the Newspapers** as required under Regulation 47 of LODR (enclosed).

The **Limited Review Reports** from the Statutory Auditors, M/s. V. Singhi and Associates, on aforesaid Standalone and Consolidated Financial Results are also enclosed herewith.

The aforesaid Financial Results were also reviewed by the Audit Committee at their meeting held on November 06, 2019. The Board Meeting commenced at 3.30 p.m. and concluded at 5.45p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Sumedha Fiscal Services Ltd.

Deb Kumar Sett  
Company Secretary & Compliance Officer

Encl: as above.

**SUMEDHA FISCAL SERVICES LIMITED**

CIN : L70101WB1989PLC047465

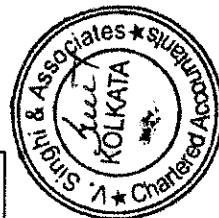
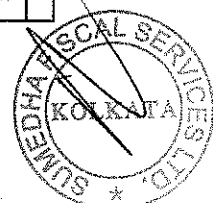
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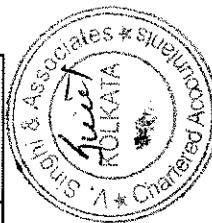
Statement of Standalone unaudited Financial Results for the Quarter and Six Months ended 30/09/2019

		STANDALONE						(Rs. in lacs)
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended	
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)	
1	<b>Income</b>							
	<b>a) Revenue From Operations</b>							
	Interest Income	2.91	4.38	5.82	7.29	12.55	27.52	
	Dividend Income	1.65	0.23	0.76	1.88	1.44	2.22	
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20	
	Fee and Commission Income	357.99	219.66	232.87	577.65	426.18	1,122.61	
	Net Gain on Fair Value Change	16.87	19.21	-	36.08	-	-	
	Sale of Services	15.10	-	47.92	15.10	83.79	257.94	
	Sale of Stock-in trade -Shares & Securities	104.68	174.51	108.90	279.19	313.08	428.18	
	Other Revenue From Operations	2.39	4.26	2.75	6.65	4.46	13.04	
	<b>Total Revenue from operations</b>	<b>502.64</b>	<b>423.30</b>	<b>400.07</b>	<b>925.94</b>	<b>843.60</b>	<b>1,855.71</b>	
	<b>b) Other Income</b>	<b>0.94</b>	<b>0.32</b>	<b>1.25</b>	<b>1.26</b>	<b>1.28</b>	<b>1.16</b>	
	<b>Total Income</b>	<b>503.58</b>	<b>423.62</b>	<b>401.32</b>	<b>927.20</b>	<b>844.88</b>	<b>1,856.87</b>	
2	<b>Expenses</b>							
	a. Purchase of Stock-in -Trade	127.26	179.82	193.24	307.08	455.68	557.61	
	b. Changes In Inventory of Stock-in-Trade	84.93	36.91	(73.95)	121.84	(136.33)	(188.86)	
	c. Employee Benefits Expense	96.75	71.17	81.05	167.92	171.57	368.00	
	d. Finance Costs	0.37	0.32	2.26	0.69	3.11	6.81	
	e. Depreciation and Amortisation Expenses	13.36	13.15	13.34	26.51	26.17	52.64	
	f. Fee and Commission Expense	11.21	11.53	24.66	22.74	43.45	102.15	
	g. Net Loss on Fair Value Change	-	-	16.10	-	25.27	27.63	
	h. Other Expenses	98.87	96.07	79.40	194.94	144.12	380.17	
	<b>Total Expenses</b>	<b>432.75</b>	<b>408.97</b>	<b>336.10</b>	<b>841.72</b>	<b>733.04</b>	<b>1,306.15</b>	
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>70.83</b>	<b>14.65</b>	<b>65.22</b>	<b>85.48</b>	<b>111.84</b>	<b>550.72</b>	



2

		STANDALONE						
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended 31-03-2019 (Audited)	
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)		
4	<b>Tax Expense</b>							
	a. Current Tax	6.90	4.10	15.45	11.00	29.25	133.80	
	b. Deferred Tax	4.33	0.30	(8.43)	4.63	(11.84)	1.72	
	c. Tax Adjustment for earlier years	-	5.42	-	5.42	-	-	
	d. Total Tax Expenses	11.23	9.82	7.02	21.05	17.41	135.52	
5	<b>Net Profit/(Loss) after tax (3-4)</b>	59.60	4.83	58.20	64.43	94.43	415.20	
6	<b>Other Comprehensive Income (Net of tax)</b> Items that will not be reclassified to profit or loss							
	a. Re-measurement of the Defined Benefit Plans	(4.02)	(3.76)	1.07	(7.78)	4.35	0.93	
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(2.95)	1.04	(0.30)	(1.91)	(1.21)	(0.26)	
7	<b>Total other comprehensive income (Net of tax)</b>	(6.97)	(2.72)	0.77	(9.69)	3.14	0.67	
8	<b>Total comprehensive income for the period/year (5+7)</b>	52.63	2.11	58.97	54.74	97.57	415.87	
9	<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	
10	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	3,308.17	
11	<b>Earning Per Share (EPS) for continuing operations</b>	0.75	0.06	0.73	0.81	1.18	5.20	
	Basic( In Rs.) - Not annualised	0.75	0.06	0.73	0.81	1.18	5.20	
	Diluted ( in Rs.) - Not annualised							



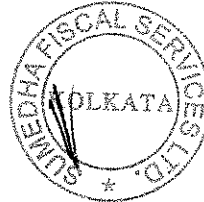
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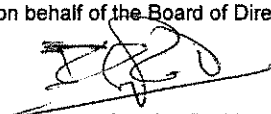
1. The Company has adopted NBFC Indian Accounting Standards ('IND AS) as per Schedule III Div III as notified by the Ministry of Corporate Affairs . Accordingly, the Standalone Unaudited Financial Results for the half year / Quarter ended 30th September, 2019 are in compliance with NBFC Format of IND AS and other accounting principles generally accepted in India and the results for comparative half year/quarter ended on 30th September, 2018, are also compliant with IND-AS.
2. The above Standalone Unaudited Financial Results were reviewed and recommended by the Audit Committee at it's Meeting held on 06th November, 2019 and subsequently approved by the Board of Directors at its meeting held on 06th Sept, 2019.
3. The results have been prepared in accordance with the recognition and measurement principle laid down in the IND-AS . 34, interim financial reporting 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 of the last quarter ended 30-Sep-19 are the balancing figures between the unaudited figures in respect of half year ended 30-Sep-19 and the published year upto end of the first quarter ended 30-Jun-19.
5. Limited Review of the Standalone Unaudited Financial Results for the half year / quarter ended 30th September, 2019, 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. Consequent to discontinuation of Broking Operation (w.e.f. April 1, 2019, as intimated earlier) the Capital Market Segment has become non-functional. Therefore Segment Reporting under AS-17, is no longer required.
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 : 06th November, 2019

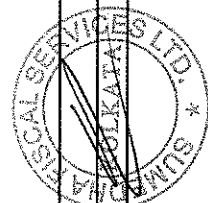


  
Bhawani Shankar Rathi  
Wholetime Director  
DIN : 00028499

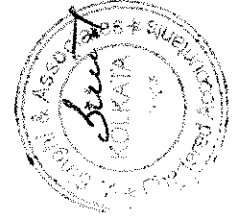
**SUMEDHA FISCAL SERVICES LIMITED**  
CIN : L70101WB1989PLC047465

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2019

		CONSOLIDATED						Rs. in Lacs
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended	
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)	
1	<b>Income</b>							
	<b>a) Revenue From Operations</b>							
	Interest Income	5.33	6.48	6.05	11.81	12.88	35.90	
	Dividend Income	1.65	0.23	0.76	1.88	1.44	2.22	
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20	
	Fee and Commission Income	357.99	219.66	232.87	577.65	426.18	1,122.61	
	Net Gain on Fair Value Change	16.98	19.22	-	36.20	-	-	
	Sale of Services	16.10	-	47.92	16.10	83.79	257.95	
	Sale of Stock-in-Trade -Shares & Securities	104.68	174.51	108.89	279.19	313.08	428.18	
	Other Revenue From Operations	2.38	4.26	2.75	6.64	4.46	13.04	
	<b>Total Revenue from operations</b>	<b>506.16</b>	<b>425.41</b>	<b>400.29</b>	<b>931.57</b>	<b>843.93</b>	<b>1,864.10</b>	
	<b>b) Other Income</b>	0.95	0.32	2.41	1.27	1.28	1.16	
	<b>Total Income</b>	<b>507.11</b>	<b>425.73</b>	<b>402.70</b>	<b>932.84</b>	<b>845.21</b>	<b>1,865.26</b>	
2	<b>Expenses</b>							
	a. Purchase of Stock-in -Trade	127.25	179.83	193.24	307.08	455.68	557.61	
	b. Changes In Inventory of Stock -in- Trade	84.93	36.91	(73.95)	121.84	(136.33)	(188.86)	
	c. Employee Benefits Expense	96.76	71.16	83.54	167.92	174.06	373.32	
	d. Finance Costs	0.37	0.32	2.71	0.69	3.56	6.81	
	e. Depreciation and Amortisation Expenses	13.40	13.26	13.47	26.66	26.42	53.14	
	f. Fee and commission Expense	11.21	11.53	24.66	22.74	43.45	102.15	
	g. Net loss on Fair Value Change	-	-	16.09	-	25.27	27.63	
	h. Other Expenses	96.69	94.60	76.49	191.29	140.53	373.69	
	<b>Total Expenses</b>	<b>430.61</b>	<b>407.61</b>	<b>336.25</b>	<b>838.22</b>	<b>732.64</b>	<b>1,305.49</b>	
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>76.50</b>	<b>18.12</b>	<b>66.45</b>	<b>94.62</b>	<b>112.57</b>	<b>559.77</b>	



CONSOLIDATED							
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
4	Tax Expense						
	a. Current Tax	8.23	4.82	15.45	13.05	29.25	135.58
	b. Deferred Tax	4.33	0.30	(8.43)	4.63	(11.84)	8.16
	c. Adjustment for Earlier Years	-	5.42	-	5.42	-	-
	d. Total Tax Expenses	12.56	10.54	7.02	23.10	17.41	143.74
5	Net Profit/(Loss) after tax (3-4)	63.94	7.58	59.43	71.52	95.16	416.03
6	Less:- Minority Interest	-	-	-	-	-	0.03
7	Add:-Share of Profit/(Loss) of associates	17.63	14.64	22.13	32.27	22.67	34.03
8	Net Profit / (Loss) for the period/year	81.57	22.22	81.56	103.79	117.83	450.06
9	Other Comprehensive Income (Net of tax) Items that will not be reclassified to profit or loss						
	a. Re measurement of the Defined Benefit Plans	(4.03)	(3.75)	1.07	(7.78)	4.35	(6.56)
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(2.95)	1.04	(0.30)	(1.91)	(1.21)	(0.26)
10	Total other comprehensive income (Net of tax)	(6.98)	(2.71)	0.77	(9.69)	3.14	(6.82)
11	Total comprehensive income for the period (8+10)	74.59	19.51	82.33	94.10	120.97	443.24
12	Total comprehensive income attributable to :						
	Owners of the Company	74.59	19.51	82.33	94.10	120.97	443.21
	Non-Controlling Interest	-	-	-	-	-	0.03
12	Paid-up Equity Share Capital ( Face value of Rs.10/-each )	798.44	798.44	798.44	798.44	798.44	798.44
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	3,446.56
14	Earning Per Share (EPS) for continuing operations						
	Basic (in Rs.) Not annualised	1.02	0.28	1.02	1.30	1.48	5.64
	Diluted (in Rs.) Not annualised	1.02	0.28	1.02	1.30	1.48	5.64

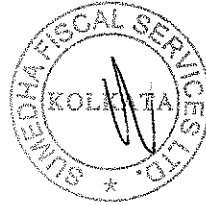


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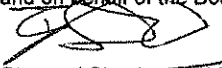
1. The Company has adopted NBFC Indian Accounting Standards ('IND AS) as per Schedule III Div III as notified by the Ministry of Corporate Affairs . Accordingly the Consolidated Unaudited Financial Results for the Quarter and Six months ended ended 30th September, 2019 are in compliance with NBFC Format of IND AS and other accounting principles generally accepted in India and the results for comparative half year / quarter ended on 30th September, 2018, are also compliant with IND-AS.
2. The above Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee at it's Meeting held on 06th November, 2019 and approved by the Board of Directors at its meeting held on 06th November, 2019.
3. The results have been prepared in accordance with the recognition and measurement principle laid down in the IND-AS -34, interim financial reporting 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 of the last quarter ended 30-Sep-19 are the balanceing figures between the unaudited figures in respect of half year ended 30-Sep-19 and the published year upto end of the first quarter ended 30-Jun-19.
5. Limited Review of the Consolidated Unaudited Financial Results for the quarter ended 30th September, 2019, 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) Ltd.
7. Consequent to discontinuation of Broking Operation (w.e.f. April 1, 2019, as intimated earlier) the Capital Market Segment has become non-functional. Therefore Segment Reporting under AS-17, is no longer required.
8. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period.

Place : Kolkata

Date : 06th November, 2019



For and on behalf of the Board of Directors

  
Bhawani Shankar Rathi  
Wholetime Director  
DIN : 00028499

## Statement of Cash Flow for the Period ended 30th September, 2019

(Rs. in lakhs)

Particulars	For the Half Yearly ended 30th September, 2019	For the Half Yearly ended 30th September, 2018	For the year ended 31st March 2019
<b>A. Cash flows from operating activities</b>			
Profit before taxation and after exceptional items	85.48	111.84	550.72
Adjustments for :			
Depreciation	26.51	26.17	52.64
Interest income	(7.29)	(12.55)	(24.05)
Dividend income	(0.15)	(0.58)	(0.67)
Interest paid	0.67	3.11	1.82
Rental Income	(2.10)	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	0.03	0.48	(0.34)
(Profit)/Loss on sale of Investments	(2.08)	(4.46)	(13.04)
Unrealised Loss/(Gain) on Financial Assets	(36.08)	25.27	27.63
Sundry Balances Written Off	34.92	6.91	108.78
Other Comprehensive Income	(7.78)	3.14	0.93
<b>Operating profit before working capital changes</b>	<b>92.12</b>	<b>157.23</b>	<b>700.22</b>
Adjustments for :			
(Increase) / Decrease in Trade Receivables and other Assets	(72.55)	(125.88)	39.80
(Increase) / Decrease in Inventories	121.84	(136.33)	(188.86)
Increase / (Decrease) in Trade and Other Payables	184.94	121.24	(119.65)
<b>Cash generated from Operations</b>	<b>326.35</b>	<b>16.26</b>	<b>431.50</b>
Direct taxes paid	(52.08)	(31.58)	(125.20)
<b>Cash Flow from operating Activities</b>	<b>274.27</b>	<b>(15.32)</b>	<b>306.30</b>
<b>B. Cash flows from investing activities</b>			
(Purchase) of Property, Plant & Equipment	(16.26)	(14.21)	(16.71)
Sale of Property, Plant & Equipment	0.03	0.81	0.83
(Purchase) of Investments	(1,050.03)	(138.43)	(470.46)
Sale of Investments	265.00	283.25	539.18
Proceeds from /(Investment) in Term Deposits	(52.75)	0.50	237.29
Rental Income	2.10	2.10	4.20
Interest received	3.25	9.34	30.67
Dividend received	0.15	0.58	0.67
Making Loans to Other Entities	(50.00)	(17.73)	-
<b>Net cash (used in) / from investing activities</b>	<b>(898.51)</b>	<b>126.21</b>	<b>325.66</b>
<b>C. Cash flows from financing activities</b>			
(Repayment) of long term borrowings	(2.33)	-	(5.20)
Dividend and Dividend Tax	(96.26)	(96.26)	(96.26)
Amount transferred to IEPF	(1.15)	-	(0.44)
Interest paid	(0.67)	(3.11)	(1.82)
<b>Net cash (used in) / from financing activities</b>	<b>(100.41)</b>	<b>(99.37)</b>	<b>(103.71)</b>
<b>Net Increase in cash and cash equivalents</b>	<b>(724.65)</b>	<b>11.52</b>	<b>528.25</b>
Cash and cash equivalents at the beginning of the year	988.10	471.32	459.86
<b>Cash and cash equivalents at the end of the year</b>	<b>263.46</b>	<b>482.84</b>	<b>988.11</b>

## Notes :

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





SUMEDHA FISCAL SERVICES LIMITED

Consolidated Statement of Cash Flow for the half year ended 30th September, 2019

(Rs. in Lakhs)

Particulars	For the Half Year ended 30th September	For the Half Year ended 30th September	For the Year ended 31st March
	2019	2018	2019
<b>A. Cash flows from operating activities</b>			
Profit before taxation and after exceptional items	126.89	135.24	593.80
Adjustments for :			
Depreciation	26.66	26.42	53.14
Share of Profit of Associates	(32.27)	(20.61)	(34.03)
Interest income	(11.81)	(12.88)	(32.35)
Dividend income	(0.15)	(0.58)	(0.67)
Interest paid	0.67	3.56	1.82
Rental Income	(2.10)	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	0.03	(0.48)	(0.34)
(Profit)/Loss on sale of Investments	(2.20)	(4.46)	(13.04)
Unrealised Gain on Financial Assets	(36.08)	25.27	27.63
Sundry Balances Written Off	34.92	6.91	108.78
Other Comprehensive Income	(7.78)	3.14	0.93
<b>Operating profit before working capital changes</b>	<b>96.77</b>	<b>159.43</b>	<b>701.47</b>
Adjustments for :			
(Increase) / Decrease in Trade Receivables and Other Receivables	(60.03)	(129.44)	43.99
(Increase) / Decrease in Inventories	121.84	(136.33)	(188.86)
Increase / (Decrease) in Trade and Other Payables	183.63	121.33	(118.52)
<b>Cash generated from Operations</b>	<b>342.21</b>	<b>14.99</b>	<b>438.08</b>
Direct taxes paid	(52.87)	(32.23)	(125.89)
<b>Cash Flow from operating Activities</b>	<b>289.34</b>	<b>(17.24)</b>	<b>312.19</b>
<b>B. Cash flows from investing activities</b>			
(Purchase) of Property, Plant & Equipment	(16.26)	(14.21)	(16.71)
Sale of Property, Plant & Equipment	0.03	0.81	0.83
(Purchase) of Investments	(1,071.03)	(138.43)	(470.46)
Sale of Investments	265.00	283.25	539.18
(Proceeds) from / Investment in Term Deposits	(45.25)	8.00	237.29
Loan Given	(38.91)	(45.28)	(22.68)
Rental Income	2.10	2.10	4.20
Interest received	8.11	9.91	38.95
Dividend received	0.15	0.58	0.67
<b>Net cash (used in) / from investing activities</b>	<b>(896.07)</b>	<b>106.73</b>	<b>311.26</b>
<b>C. Cash flows from financing activities</b>			
(Repayment) of long term borrowings	(2.33)		(5.20)
Loan Received	-	17.73	-
Dividend and Dividend Tax	(96.26)	(96.26)	(96.26)
Amount transferred to IEPF	(1.15)		(0.44)
Interest paid	(0.67)	(3.56)	(1.82)
<b>Net cash (used in) / from financing activities</b>	<b>(100.41)</b>	<b>(82.09)</b>	<b>(103.71)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(707.13)</b>	<b>7.41</b>	<b>519.74</b>
Cash and cash equivalents at the beginning of the year	995.15	486.86	475.40
<b>Cash and cash equivalents at the end of the year</b>	<b>288.02</b>	<b>494.27</b>	<b>995.15</b>

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

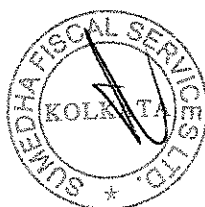
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**Sumedha Fiscal Services Limited**  
**Statement of Assets and Liabilities**

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE	
		As at 30-Sep-19	As at 31-Mar-19
		Unaudited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	Cash and Cash Equivalents	263.46	988.10
	Bank Balance other than (a) above	202.94	149.05
	Receiveables		
	Trade Receiveables	367.82	393.47
	Loans	50.00	0.00
	Investments	1757.78	934.58
	Other Financial Assets	174.15	101.07
		<b>2816.15</b>	<b>2566.27</b>
(2)	<b>Non Financial Assets</b>		
	Inventories	578.60	700.44
	Current Tax Assets (Net)	59.46	23.80
	Investment Property	4.18	4.24
	Property, Plant and Equipment	905.08	914.64
	Other Intangible Assets	2.49	3.18
	Other Non-financial Assets	107.09	112.85
		<b>1656.90</b>	<b>1759.15</b>
	<b>Total Assets</b>	<b>4473.05</b>	<b>4325.42</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	3266.65	3308.17
	<b>Total Equity</b>	<b>4065.09</b>	<b>4106.61</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(i) Trade Payables	-	-
	(ii) Other Payables	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (other than Debt Securities)	16.25	18.58
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities	45.27	49.40
	<b>Total Non-current Liabilities</b>	<b>61.52</b>	<b>67.98</b>
(2.2)	<b>Non- Financial Liabilities</b>		
(a)	Provisions	12.29	12.82
(b)	Deferred Tax Liabilities (Net)	109.13	102.59
(c)	Other Non-Financial Liabilities	225.02	35.42
	<b>Total Liabilities</b>	<b>346.44</b>	<b>150.83</b>
	<b>Total Equity and Liabilities</b>	<b>4473.05</b>	<b>4325.42</b>



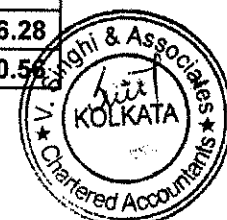
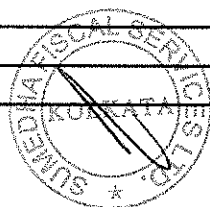
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**Sumedha Fiscal Services Limited**  
**Consolidated Statement of Assets and Liabilities**

(Rs. in Lacs)

Sl. No.	Particulars	CONSOLIDATED	
		As at 30-Sep-19	As at 31-Mar-19
		Unaudited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Asset</b>		
	Cash and Cash Equivalents	288.02	995.15
	Bank Balance other than (a) above	203.94	157.54
	Receivables		
	(i) Trade Receivables	367.81	393.47
	Loans	166.98	128.06
	Investments	1,769.69	893.11
	Other Financial Assets	174.22	113.97
		<b>2,970.66</b>	<b>2,681.30</b>
(2)	<b>Non Financial Assets</b>		
	Inventories	578.60	700.44
	Current Tax Assets (Net)	58.28	23.88
	Investment Property	23.84	24.14
	Property, Plant and Equipment	905.28	914.75
	Other Intangible Assets	2.49	3.19
	Other Non-financial Assets	107.09	112.86
		<b>1,675.58</b>	<b>1,779.26</b>
	<b>Total Assets</b>	<b>4,646.24</b>	<b>4,460.56</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	3,444.40	3,446.56
	<b>Total equity attributable to owners of parent</b>	<b>4,242.85</b>	<b>4,245.00</b>
	Non controlling Interest	0.03	0.03
	<b>Total Equity</b>	<b>4,242.88</b>	<b>4,245.03</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	-	-
(b)	Payables		
(i)	Trade Payables	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (other than Debt Securities)	16.25	18.58
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities	45.27	50.67
	<b>Total Non-current Liabilities</b>	<b>61.52</b>	<b>69.25</b>
(2.2)	<b>Non- Financial Liabilities</b>		
(a)	Provisions	12.29	12.82
(b)	Deferred Tax Liabilities (Net)	104.40	97.86
(c)	Other Non-financial Liabilities	225.15	35.60
	<b>Total Liabilities</b>	<b>341.84</b>	<b>146.28</b>
	<b>Total Equity and Liabilities</b>	<b>4,646.24</b>	<b>4,460.56</b>



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS****FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

Review Report to  
The Board of Directors  
**Sumedha Fiscal Services Limited**  
Kolkata-700071

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the quarter and six months ended 30<sup>th</sup> September, 2019 ("the statement"), being submitted by the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
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 enquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 prepared in accordance with 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.

**UDIN: 19060854AAAAV9929****Place: Kolkata****Date: 06.11.2019**

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

*Sunil Singh*  
(Sunil Singh)

**Partner****Membership No.: 060854**

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

Review Report to

The Board of Directors

**Sumedha Fiscal Services Limited**

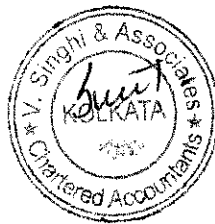
Kolkata-700071

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sumedha Fiscal Services Limited** ("the Parent"), and its Subsidiary (the Parent 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 six months ended 30<sup>th</sup> September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").
  2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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.
4. The Statement includes the results of entities as given in Annexure - I.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the auditors 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.
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. 10.14 lacs, total net profit after tax of Rs. 7.00 lacs and total comprehensive income of Rs. 7.00 lacs for the quarter and six months ended 30<sup>th</sup> September, 2019 as considered in the Consolidated Unaudited Financial Results. The Consolidated Unaudited Financial Results also includes the Group's share of net profit after tax of Rs. 32.27 lacs for the quarter and six months ended 30<sup>th</sup> September, 2019 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.

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



**UDIN: 19060854AAAAAU1243**

**Place: Kolkata**

**Date: 06.11.2019**

**For V. Singhi & Associates**

**Chartered Accountants**

**Firm registration Number: 311017E**

  
(Sunil Singhi)

**Partner**

**Membership No.: 060854**

**Annexure-I**

The list of entities included in the consolidated Unaudited Financial Results

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



**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 Unaudited Financial Results for the Quarter and Half year ended 30.09.2019**

(Rs. in Lakh)

	Quarter Ended 30.09.2019	Half Year Ended 30.09.2019	Quarter Ended 30.09.2018	Year Ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	507.11	932.84	402.70	1865.26
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	76.50	94.62	66.45	559.77
Net Profit/(Loss) for the period before Tax( after Exceptional and/or Extraordinary items)	76.50	94.62	66.45	559.77
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	63.94	71.52	59.43	416.03
Minority Interest	-	-	-	0.03
Share of profit / (Loss) of Associates	17.63	32.27	22.13	34.03
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax ) and other comprehensive Income ( after Tax)]	74.59	94.10	82.33	443.24
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	3446.56
Earnings pe share of Rs.10/- each				
(a) Basic (Rs.)	1.02	1.30	1.02	5.64
(b) Diluted (Rs.)	1.02	1.30	1.02	5.64

**Note:**

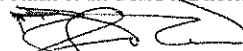
1. **Information on Standalone Financial Results:**

(Rs. In Lakh)

Particulars	Quarter ending 30.09.2019	Half Year Ended 30.09.2019	Quarter ending 30.09.2018	Year Ending 31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	503.58	927.20	401.32	1856.87
2. Profit before tax	70.83	85.48	65.22	550.72
3. Profit after tax	59.60	64.43	58.20	415.20

- 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 06th November, 2019.
- 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 Sept., 2019 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative quarter ended on 30th Sept., 2018, 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



Bhawani Shankar Rathi  
Wholetime Director  
DIN : 00028499

Place: Kolkata

Date: 06th November, 2019

