

February 09, 2019

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-19 [Reg. 30 & 33]

We hereby inform that the Board of Directors of the Company at its meeting held today (09-Feb-19), inter alia, approved the following items of business requiring intimation to your Stock Exchange –

1. Approval of Unaudited Financial Results :

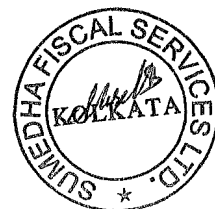
Approved Unaudited Financial Results for the Quarter and Nine months ended 31-Dec-18. The said Financial Results have been subjected to Limited Review as required.

We now enclose the following for your record –

- a) Unaudited Financial Results for the Quarter and Nine months ended 31-Dec-18.
- b) Limited Review Report of the Statutory Auditors on the aforesaid Financial Results; and
- c) A copy for publication pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Closure of operations of any unit/division :

The Board of Directors has decided to take steps to close Broking and Depository Participant (DP) operations, thereby surrender SEBI & Exchange Licences for Broking and DP activities of the Company considering overall viability & risks involved. The proposed closure also includes Commodity Broking operations of the Subsidiary (having negligible volume of operations). This is subject to all regulatory compliances and approvals.



The required particulars (pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015) are provided hereunder -

Sl. No.	Points	Comments
A	Date of such binding agreement, if any, entered for sale of such unit/division, if any	N.A.
B	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during last financial year	Brokerage (2017-18) : Rs. 162.93 Lacs % of Turnover : 7.88% Net worth contribution : Rs. 452.71 Lacs
C	Date of closure or estimated time of closure	31.03.2019
D	Reasons for closure	Declining trend in brokerage income & rising compliance and risks associated. Further to concentrate on core areas of Investment Banking.

The meeting commenced at 3.30p.m. and concluded at 5.25 p.m.

With regards,

For Sumedha Fiscal Services Ltd.



Deb Kumar Sett
Company Secretary & Compliance Officer



Encl.: as above.

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 31st December, 2018

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.3.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue From Operations	464.57	389.70	542.01	1,287.65	1,454.57	2,067.65
	b. Other Income	20.33	21.34	15.07	42.13	160.03	95.97
	Total Income	484.90	411.04	557.08	1,329.78	1,614.60	2,163.62
2	Expenses						
	a. Purchase of Stock-in -Trade	79.81	193.24	157.97	535.49	494.76	882.70
	b. Changes In Inventory of Stock -in- Trade	(13.42)	(73.95)	10.57	(149.75)	(49.90)	(39.23)
	c. Employee Benefits Expense	103.84	81.05	87.35	275.41	271.53	372.24
	d. Finance Costs	1.45	2.26	0.38	4.56	1.40	5.54
	e. Depreciation and Amortisation Expenses	13.45	13.34	13.01	39.62	36.15	49.87
	f. Other Expenses	162.99	129.30	111.34	375.83	303.44	447.86
	Total Expenses	348.12	345.24	380.62	1,081.16	1,057.38	1,718.98
3	Profit / (Loss) before Tax (1-2)	136.78	65.80	176.46	248.62	557.22	444.64



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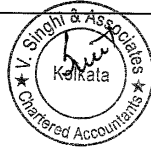
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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2018

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018 (Unaudited)	30.9.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.3.2018 (Audited)
4	Tax Expense						
	a. Current Tax	28.24	15.45	50.72	57.49	122.67	113.67
	b. Deferred Tax	3.79	(8.43)	(34.88)	(8.05)	(25.29)	(22.16)
	Total Tax Expenses	32.03	7.02	15.84	49.44	97.38	91.51
5	Net Profit/(Loss) (3-4)	104.75	58.78	160.62	199.18	459.84	353.13
6	Other comprehensive income (Net of tax)						
	A. Items that will not be reclassified to profit or loss						
	i. Re measurement of the Defined Benefit Plans	(3.07)	1.07	3.23	1.28	1.76	4.23
	ii. Income tax effect relating to items that will not be reclassified to profit or loss	0.85	(0.30)	(0.89)	(0.36)	(0.48)	(1.17)
	Total other comprehensive income (Net of tax)	(2.22)	0.77	2.34	0.92	1.28	3.06
7	Total comprehensive income for the period (5+6)	102.53	59.55	162.96	200.10	461.12	356.19
8	Paid-up Equity Share Capital (Face value of Rs.10/-each)	798.44	798.44	798.44	798.44	798.44	798.44
9	Reserves excluding Revaluation Reserves	-	-	-	-	-	2,987.50
10	Earnings Per Share (EPS) (Not Annualised)						
	Basic(Rs.)	1.31	0.74	2.01	2.49	5.76	4.42
	Diluted (Rs.)	1.31	0.74	2.01	2.49	5.76	4.42



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Reporting of Segment wise Revenue, Results for the Quarter and Nine Months ended 31st December, 2018

Sr. No.	Particulars	Quarter ended			Nine Months ended		Rs. in Lacs
		31.12.2018	30.9.2018	31.12.2017	31.12.2018	31.12.2017	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	a) Capital Market Operation	103.76	192.10	339.00	534.54	735.69	1,130.70
	b) Investment Banking	381.14	218.94	218.08	795.24	878.91	1,032.92
	Total	484.90	411.04	557.08	1,329.78	1,614.60	2,163.62
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Revenue From Operations	484.90	411.04	557.08	1,329.78	1,614.60	2,163.62
2.	Segment Results [Profit / (Loss) before tax and interest from each segment]						
	a) Capital Market Operation	(7.45)	28.29	138.05	20.02	187.03	151.88
	b) Investment Banking	149.05	42.72	36.57	243.89	380.34	310.24
	Total	141.60	71.01	174.62	263.91	567.37	462.12
	Less : i) Interest	1.45	2.26	0.38	4.56	1.40	5.55
	ii) Other Un- allocable expenditure net off	3.37	2.95	(2.22)	10.73	8.75	11.93
	Total Profit before Tax	136.78	65.80	176.46	248.62	557.22	444.64
3.	SEGMENT ASSETS						
	a) Capital Market Operation	2,102.18	2,101.25	2,052.21	2,102.18	2,052.21	1,953.80
	b) Investment Banking	2,168.04	2,091.63	2,183.45	2,168.04	2,183.45	2,131.23
	c) Others-Unallocable	47.62	41.27	(13.48)	47.62	(13.48)	43.84
	Total Segment Assets	4,317.84	4,234.15	4,222.18	4,317.84	4,222.18	4,128.87
4.	SEGMENT LIABILITIES						
	a) Capital Market Operation	250.87	265.67	171.58	250.87	171.58	143.32
	b) Investment Banking	71.33	78.72	89.75	71.33	89.75	86.49
	c) Others-Unallocable	11.89	11.46	9.49	11.89	9.49	11.46
	Total Segment LIABILITIES	334.09	355.85	270.82	334.09	270.82	241.27



NOTE :

1. The Unaudited Standalone Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 09th February, 2019.
2. This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are in compliance with the Indian Accounting Standards (IND- AS) notified under the Companies (Indian Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016.
3. The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and nine months ended 31st December, 2018 which needs to be explained.
4. The Board of Directors has decided to take steps to discontinue Broking and Depository Participant (DP) operations, thereby surrender SEBI & Exchange Licences for Broking and DP activities considering overall viability & risks involved. The proposed closure also includes Commodity Broking operations of the Subsidiary (having negligible volume of operations). This is subject to all regulatory compliances & approvals.
5. The Company has opted to publish only Standalone Un-audited Financial Results. The Company will be consolidating and presenting its consolidated financial statements as at and for the year ending 31.03.2019.
6. The figures for the quarter ended 31.12.2018 are the balancing figures between the unaudited figures in respect of the nine months ended 31.12.2018 and the published figures upto the end of the half year ended 30.09.2018.
7. Previous period / year 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, 2019




Bhawani Shankar Rathi
Wholetime Director
DIN : 00028499

**The Board of Directors
Sumedha Fiscal Services Limited
6A Geetanjali, 8B Middleton Street
Kolkata- 700071**

Dear Sirs,

**Sub: Report on Limited Review of the Standalone Un-audited Financial Results
of the Company for the Quarter and nine months ended 31st December, 2018**

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results of 'Sumedha Fiscal Services Limited' ("the Company") for the quarter and nine months ended 31st December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of the 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.



V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 2210 1124

e-mail: kolkata@vsinghi.com

Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata – 700 001

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 the aforesaid Indian Accounting Standards 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 modified by circular No. CIR/CFD/FAC/62/2016, dt. July 5, 2016, 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 No. 311017E

Place: Kolkata

Date: 9th February, 2019



Sunil Singhi
(SUNIL SINGHI)

Partner

Membership No.060854

SUMEDHA FISCAL SERVICES LIMITED

CIN: L70101WB1989PLC047465

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 Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31.12.2018

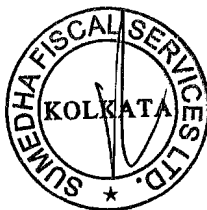
Rs. in Lakhs

Particulars	Standalone			
	Quarter ending 31.12.2018	Nine Months Ended 31.12.2018	Quarter ending 31.12.2017	Year Ended as on 31.3.2018
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	484.90	1329.78	557.08	2163.62
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	136.78	248.62	176.46	444.64
Net Profit/(Loss) for the period before Tax(after Exceptional and/or Extraordinary items)	136.78	248.62	176.46	444.64
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	104.75	199.18	160.62	353.13
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	102.53	200.10	162.96	356.19
Equity Share Capital	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind-AS)	-	-	-	2,987.50
Earnings per share of Rs.10/- each				
(a) Basic (Rs.)	1.31	2.49	2.01	4.42
(b) Diluted (Rs.)	1.31	2.49	2.01	4.42

Note:

- The above is an Abstract of the detailed format of Financial Results for the Quarter and Nine Months ended 31.12.2018, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Nine Months 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 were reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held on 09.02.2019 and limited review has been carried out by the Statutory Auditors of the Company.
- Previous period / year figures have been regrouped/ rearranged wherever found necessary to compare with the current period.
- The Board of Directors has decided to take steps to discontinue Broking and Depository Participant (DP) operations, thereby surrender SEBI & Exchange Licences for Broking and DP activities considering overall viability & risks involved. The proposed closure also includes Commodity Broking operations of the Subsidiary (having negligible volume of operations). This is subject to all regulatory compliances & approvals.

Place: Kolkata
Date: 09th February, 2019



For and on behalf of the Board of Directors

(Signature)
Bhawani Shankar Rathi

Wholtime Director

DIN : 00028499