



Sumedha Fiscal Services Ltd.
CIN : L70101WB1989PLC047465
Registered & Corporate Office:
8B Middleton Street, 6A Geetanjali, Kolkata - 700 071
Telephone : +91 33 2229 6758/8936/3237/4473
Fax : +91 33 2226 4140/2265 5830
E-mail : kolkata@sumedhafiscal.com
Website : www.sumedhafiscal.com

August 11, 2018

Ref: CS-4/34/163

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

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700 001.
Email : listing@cse-india.com

BSE Code No. 530419

CSE Code No. 029093

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 11-Aug-18 [Reg. 30 & 33]

Unaudited Financial Results

We hereby inform that the Board of Directors of the Company at its meeting held today, inter alia, approved Unaudited Financial Results of the Company for the Quarter ended 30-Jun-18. A copy of aforesaid Unaudited Financial Results and "Limited Review Report" of the Auditors of the Company in respect of the said Results are enclosed. A copy of for publication thereof pursuant Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Employee Stock Option Scheme

The Board of Directors of the Company, at the aforesaid meeting, recommended amendment of the "**SFSL Employee Stock Option Scheme, 2011**" for approval of the shareholders at the forthcoming Annual General Meeting of the Company, in the prescribed manner. It may be noted that -

- a. **SFSL Employee Stock Option Scheme, 2011** was framed and implemented in compliance with then prevailing **SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999** ("Guidelines"). However the Scheme did not attract participation from the concerned employees and no share was applied for and allotted under the Scheme.
- b. Since then, there have been **significant regulatory changes** namely introduction of (i) **Companies Act, 2013** repealing erstwhile Companies Act, 1956; and (ii) **SEBI (Share Based Employee Benefits) Regulations, 2014** ("SEBI SBEB Regulations") repealing erstwhile SEBI ESOS Guidelines. Although the Scheme has been compliant with the SEBI SBEB Regulations as on today, the Scheme (prior to amendment) referred to the erstwhile Guidelines and provisions therein. Thus, it was thought proper to update the Scheme in line with the current regulations.
- c. The Scheme was originally approved in year 2011 and with efflux of time, it is also considered desirable to **review some of its terms** with a view to bring-in attractiveness, better controllability and administrative convenience. To achieve the same, amended Scheme proposes to vary some of its terms in compliance with extant laws.
- d. No immediate step is being taken for shareholders' approval of Sumedha Fiscal Services Employee Stock Option Scheme, 2018, as intimated earlier.

Further particulars (pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/ 2/2015 dated June 16, 2015) about the Scheme would be submitted as soon as the same are finalized.

With regards,

For Sumedha Fiscal Services Ltd.

Deb Kumar Sett
Company Secretary & Compliance Officer

Encl.: as above.

SUMEDHA FISCAL SERVICES LIMITED

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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 Ended 30th June, 2018

Sr. No.	Particulars	Quarter ended			Rs. in Lacs
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue From Operations	433.38	613.08	449.97	2,067.65
	b. Other Income	0.46	(64.06)	59.61	95.97
	Total Income	433.84	549.02	509.58	2,163.62
2	Expenses				
	a. Purchase of Stock-in -Trade	262.44	387.94	80.32	882.70
	b. Changes In Inventory of Stock -in- Trade	(62.38)	10.67	(4.76)	(39.23)
	c. Employee Benefit Expenses	90.52	100.71	86.14	372.24
	d. Finance Cost	0.85	4.14	0.08	5.54
	e. Depreciation and Amortisation expenses	12.83	13.72	11.25	49.87
	f. Other Expenses	83.54	144.42	135.47	447.86
	Total Expenses	387.80	661.60	308.50	1,718.98
3	Profit / (Loss) before Tax (1-2)	46.04	(112.58)	201.08	444.64

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2018

Sr. No.	Particulars	Quarter ended			Rs. in Lacs
		30.06.2018	31.03.2018	30.06.2017	Year ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
4	Tax Expense				
	a. Current Tax	13.80	(9.00)	42.79	114.00
	b. Tax adjustment for Earlier Years	-	-	-	(0.33)
	c. Deferred Tax	(3.41)	4.19	7.03	(22.16)
	d. Total Tax Expenses	10.39	(4.81)	49.82	91.51
5	Net Profit/(Loss) after tax (3-4)	35.65	(107.77)	151.26	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	3.28	2.47	(0.86)	4.23
	ii. Income tax effect relating to items that will not be reclassified to profit or loss	(0.91)	(0.69)	0.24	(1.17)
	B. i. Items that will be reclassified to profit or loss				
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (Net of tax)	2.37	1.78	(0.62)	3.06
7	Total comprehensive income for the period (5+6)	38.02	(105.99)	150.64	356.19
8	Paid-up Equity Share Capital (Face value of Rs.10/-each)	798.44	798.44	798.44	798.44
9	Reserves excluding Revaluation Reserves	-	-	-	2,987.50
10	Earnings Per Share (EPS) (Not Annualised)				
	Basic (in Rs.)	0.45	(1.35)	1.89	4.42
	Diluted (in Rs.)	0.45	(1.35)	1.89	4.42



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SUMEDHA FISCAL SERVICES LIMITED
CIN : L70101WB1989PLC047465

Reporting of Segment wise Revenue, Results
for the Quarter ended 30th June, 2018

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	a) Capital Market Operation	238.68	395.02	149.96	1,130.70
	b) Investment Banking	195.16	154.00	359.62	1,032.92
	c) Unallocated	-	-	-	-
	Total	433.84	549.02	509.58	2,163.62
	Less : Inter Segment Revenue	-	-	-	-
	Net Revenue From Operations	433.84	549.02	509.58	2,163.62
2.	Segment Results [Profit / (Loss) before tax and interest from each segment]				
	a) Capital Market Operation	(0.82)	(35.15)	89.28	151.88
	b) Investment Banking	52.12	(70.10)	116.17	310.24
	Total	51.30	(105.25)	205.45	462.12
	Less : i) Interest	0.85	4.15	0.08	5.55
	ii) Other Un- allocable expenditure net off	4.41	3.18	4.29	11.93
	Total Profit before Tax	46.04	(112.58)	201.08	444.64
3.	SEGMENT ASSETS				
	a) Capital Market Operation	2,054.14	1,953.80	1,821.87	1,953.80
	b) Investment Banking	2,145.50	2,131.23	2,058.49	2,131.23
	c) Others-Unallocable	42.02	43.84	17.94	43.84
	Total Segment Assets	4,241.66	4,128.87	3,898.30	4,128.87
4	SEGMENT LIABILITIES				
	a) Capital Market Operation	201.47	143.32	138.39	143.32
	b) Investment Banking	108.86	86.49	58.92	86.49
	c) Others-Unallocable	11.45	11.46	11.12	11.46
	Total Segment LIABILITIES	321.78	241.27	208.43	241.27



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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 the meeting held on 11th August, 2018.
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 Standard (IND-AS). notified by the Ministry of Corporate Affairs.
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 ended 30th June, 2018 which needs to be explained.
4. The figures for the preceding 3 months ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2018 and the year to date figures upto the third quarter ended 31st December, 2017.
5. Previous period / year figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period.

Place : Kolkata

Date : 11th August, 2018

Meach



For and on behalf of the Board of Directors



Bhawan Sankar 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 ended 30th June, 2018**

1. We have reviewed the accompanying Statement of the Standalone Unaudited Financial Results of 'Sumedha Fiscal Services Limited' ("the Company") for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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 there under 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 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 and subject to the observations in Paragraph 5, 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.



5. We draw attention to the following matters:

- a. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended 30th June, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 30th June, 2017.
- b. The Review of the Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017 included in the Statement were carried out and reported by ARSK & Associates, Chartered Accountants, vide their unmodified Report dated 12th August, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not qualified in respect of these matters.

For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No. 311017E

Place: Kolkata

Date: 11th August, 2018



Sunil Singhi
(SUNIL SINGHI)

Partner

Membership No. 060854

SUMEDHA FISCAL SERVICES LIMITED

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Extract of Statement of Standalone Unaudited Financial Results for the Quarter Ended 30.06.2018

(Rs. in Lacs)

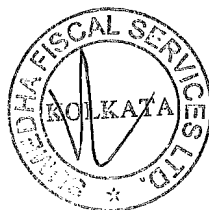
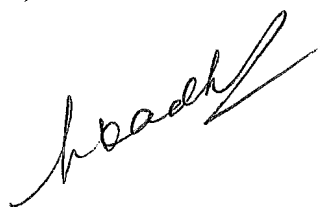
Particulars	Quarter ending 30.06.2018	Quarter ending 31.03.2018	Quarter ending 30.06.2017	Year Ended as on 31.03.2018
	Unaudited	Audited	Unaudited	Audited
Total Inome from Operation (net)	433.84	549.02	509.58	2163.62
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	46.04	(112.58)	201.08	444.64
Net Profit/(Loss) for the period before Tax(after Exceptional and/or Extraordinary items)	46.04	(112.58)	201.08	444.64
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	35.65	(107.77)	151.26	353.13
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	38.02	(105.99)	150.64	356.19
Equity Share Capital	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind- AS.)	-	-	-	2987.50
Earnings per share of Rs.10/- each				
(a) Basic (in Rs.)	0.45	(1.35)	1.89	4.42
(b) Diluted (in Rs.)	0.45	(1.35)	1.89	4.42

Note:

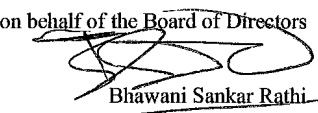
1. The above is an Abstract of the detailed format of Financial Results for the Quarter ended 30.06.2018, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other disclosure Requirements) Regulations, 2015. The full format of the Quartely Financial Results are available on the website of the Stock Exchange (www.bseindia.com) and on the Company's Website (www.sumedhafiscal.com).
2. The above results were reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held on 11.08.2018 and limited review has been carried out by the Statutory Auditors of the Company.
3. Previous period / year figures have been regrouped/ rearranged wherever found necessary to compare with the current period.

Place: Kolkata

Date: 11th August, 2018



For and on behalf of the Board of Directors


Bhawani Sankar Rathi

Whole Time Director

DIN : 00028499