

**November 11, 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**

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. 10-Nov-20**

**[Reg. 30, 33 & 47 of Listing Regulations]**

**Re: Financial Results – Qtr. & Half Year ended 30-Sep-20**

We hereby inform you that the Board of Directors of the Company, at their Meeting held today viz. Tuesday, 10<sup>th</sup> November, 2020 (commenced at 12.30 p.m. and concluded at 1.50 p.m.), have, inter-alia, transacted the following business :

- 1. Unaudited Financial Results** Approved standalone and consolidated Unaudited Financial Results for the 2<sup>nd</sup> Quarter as well as Half Year ended 30-Sep-20 (enclosed the same).
- 2. Limited Review Report** Limited Review Reports on aforesaid standalone and consolidated financial results are enclosed herewith.
- 3. Abstract of the Results** 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.
- 4. Purchase of Office-space from Related Party** The Audit Committee and the Board of Directors of the Company approved/consented to the proposed purchase of the following office-space by the Company from Mr. Vijay Maheshwari, Director and Promoter of the Company, presently occupied by the Company as a Tenant, subject to compliance of all regulatory formalities -  
The office-space at 6A Geetanjali, 8B Middleton Street, Kolkata – 700 071, being Registered and Corporate Office of the Company for more than 15 (fifteen) years.  
An Extra-ordinary General Meeting is being convened on 21st December, 2020 for obtaining Shareholders' approval for the said Related party Transaction.
- 5. Disruption of operations** COVID-19 – updation of Disclosure dated 03-Sep-20:  
The situation of uncertainty continues to have its effect on normal working.

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

This is for your information and record.

Thanking you,

For Sumedha Fiscal Services Ltd.



Deb Kumar Sett  
Company Secretary & Compliance Officer

Encl.: as above.

**SUMEDHA FISCAL SERVICES LIMITED**

CIN : L70101WB1989PLC047465

Regd. Office : 6A Gestanjali, 8B Middleton Street, Kolkata - 700 071.

Tel : 033 2229 8936/ 6758/3237/ 4473 Fax: 033 2226 4140

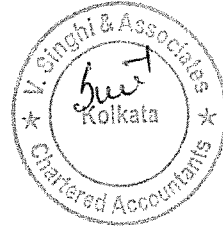
Web site : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Standalone unaudited Financial Results for the Quarter and Six Months ended 30/09/2020

(Rs. in lacs)

		STANDALONE					
		Quarter ended			Half Year Ended		Year ended
Sr. No.	Particulars	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	a) Revenue From Operations						
	Interest Income	5.55	4.88	2.91	10.41	7.29	16.90
	Dividend Income	1.10	0.03	1.65	1.13	1.88	3.04
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20
	Fee and Commission Income	223.58	164.18	357.99	387.74	577.65	1,185.76
	Net Gain on Fair Value Change	7.16	25.08	16.87	32.21	38.08	-
	Sale of Services	4.40	6.83	15.10	11.23	15.10	31.15
	Sale of Stock-in-Trade -Shares & Securities	49.20	45.63	104.68	94.83	279.19	558.28
	Net Gain on Derivative Transactions	47.38	190.65	-	238.03	-	-
	Other Revenue From Operations	-	-	2.39	-	6.65	54.28
	<b>Total Revenue from operations</b>	<b>339.41</b>	<b>438.27</b>	<b>602.64</b>	<b>777.68</b>	<b>925.94</b>	<b>1,853.61</b>
	b) Other Income	12.18	-	0.94	12.18	1.28	1.84
	<b>Total Income</b>	<b>351.59</b>	<b>438.27</b>	<b>603.58</b>	<b>789.86</b>	<b>927.20</b>	<b>1,855.45</b>
2	<b>Expenses</b>						
	a. Purchase of Stock-in-Trade	113.09	60.82	127.28	173.71	307.08	540.98
	b. Changes in Inventory of Stock-in-Trade	(132.47)	(142.65)	84.93	(275.12)	121.84	321.17
	c. Employee Benefits Expense	58.24	73.12	96.75	131.36	187.92	352.62
	d. Finance Costs	0.29	0.30	0.37	0.59	0.69	10.29
	e. Depreciation and Amortisation Expenses	12.42	12.69	13.36	25.11	26.51	53.93
	f. Fee and commission Expense	14.28	4.00	11.21	18.28	22.74	82.45
	g. Net loss on Fair Value Change	-	-	-	-	-	2.76
	h. Impairment Loss on Investments	-	-	-	-	-	70.20
	i. Net Loss on Derivative Transactions	-	-	11.03	-	49.65	480.37
	j. Other Expenses	42.94	91.39	87.84	134.33	145.29	328.97
	<b>Total Expenses</b>	<b>108.79</b>	<b>99.47</b>	<b>432.75</b>	<b>208.26</b>	<b>841.72</b>	<b>2,243.74</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>242.80</b>	<b>338.80</b>	<b>70.83</b>	<b>581.60</b>	<b>85.48</b>	<b>(388.29)</b>
4	<b>Tax Expense</b>						
	a. Current Tax	18.00	45.00	6.90	64.00	11.00	-
	b. Deferred Tax	(33.21)	13.71	4.33	(19.50)	4.83	(20.45)
	c. Tax Adjustment for earlier years	(0.40)	-	-	(0.40)	5.42	(12.99)
	d. <b>Total Tax Expenses</b>	<b>(14.61)</b>	<b>58.71</b>	<b>11.23</b>	<b>44.10</b>	<b>21.05</b>	<b>(33.44)</b>
5	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>257.41</b>	<b>280.09</b>	<b>59.60</b>	<b>537.50</b>	<b>64.43</b>	<b>(354.85)</b>
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	1.25	2.07	(4.02)	3.32	(7.78)	(11.04)
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(0.06)	(0.52)	(2.95)	(0.58)	(1.91)	2.52
7	<b>Total other comprehensive income (Net of tax)</b>	<b>1.19</b>	<b>1.55</b>	<b>(6.97)</b>	<b>2.74</b>	<b>(8.69)</b>	<b>(8.52)</b>
8	<b>Total comprehensive income for the period/year (5+7)</b>	<b>258.60</b>	<b>281.64</b>	<b>52.63</b>	<b>540.24</b>	<b>55.74</b>	<b>(363.37)</b>
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>	-	-	-	-	-	2,948.54
11	<b>Earning Per Share (EPS) for continuing operations</b>						
	Basic (In Rs.) Not annualised	3.22	3.51	0.75	6.73	0.81	(4.44)
	Diluted (In Rs.) Not annualised	3.22	3.51	0.75	6.73	0.81	(4.44)

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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 10th November, 2020 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, 2020 are the balancing figures between the figures for the half year ended 30th September, 2020 and the published results for the quarter ended on 30th June, 2020.
5. Limited Review of the Standalone unaudited Financial Results for the quarter/ half year ended 30th September, 2020, 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 : 10th November, 2020



Bijay Murnuria  
Director  
DIN : 00216534

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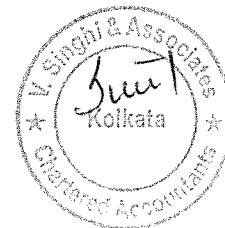
Sumedha Fiscal Services Limited

Statement of Assets and Liabilities

(Rs. In Lacs)

Sl. No.	Particulars	STANDALONE	
		As at	As at
		30-Sep-20	31-Mar-20
		Unaudited	Audited
	<b>ASSETS</b>		
(1)	Financial Asset		
	Cash and Cash equivalents	114.72	242.60
	Bank Balance other than (a) above	355.13	203.00
	Receivables		
	(i) Trade Receivables	424.90	482.89
	(ii) Other Receivables	0.00	0.00
	Loans	0.00	0.00
	Investments	1287.85	866.08
	Other Financial assets	202.82	423.48
		<b>2366.42</b>	<b>2218.05</b>
(2)	Non Financial Asset		
	Inventories	854.39	379.27
	Current tax assets (Net)	97.36	133.74
	Investment Property	4.07	4.13
	Property, Plant and Equipment	1072.23	1095.38
	Other Intangible assets	3.79	4.54
	Other non-financial assets (to be specified)	76.65	87.28
		<b>1908.49</b>	<b>1704.34</b>
	<b>Total Assets</b>	<b>4274.91</b>	<b>3922.39</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	798.44	798.44
	Other Equity	3341.45	2837.68
	Total Equity	<b>4139.89</b>	<b>3636.12</b>
(2)	LIABILITIES		
(2.1)	Financial Liabilities		
(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
	II) Other Payables	0.00	0.00
	(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
(c)	Debt Securities	11.28	13.82
(d)	Borrowings (other than Debt Securities)		
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities	38.98	34.84
	<b>Total Financial Liabilities</b>	<b>50.26</b>	<b>48.66</b>
(2.2)	Non- Financial Liabilities		
(a)	Current tax liabilities (Net)		
	Provisions	13.91	14.59
	Deferred Tax liabilities (Net)	60.13	90.48
	Other non-financial liabilities	10.72	132.54
	<b>Total Non-Financial Liabilities</b>	<b>84.76</b>	<b>237.61</b>
	<b>Total Liabilities</b>	<b>135.02</b>	<b>286.27</b>
	<b>Total Equity and Liabilities</b>	<b>4274.91</b>	<b>3922.39</b>

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## Statement of Cash Flows for the Year ended 30th September, 2020

Particulars	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019	For the year ended 31st March 2020
	<b>A. Cash flows from operating activities</b>		
Profit/(Loss) before taxation and after exceptional items	581.60	65.48	(388.29)
Adjustments for:			
Depreciation	25.11	26.51	53.93
Interest Income	(10.41)	(7.29)	(16.90)
Dividend Income	(0.13)	(0.15)	(0.44)
Interest paid	0.54	0.67	10.23
Rental Income	(2.10)	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	-	0.03	(1.29)
(Profit)/Loss on sale of Investments	(10.18)	(2.08)	(46.58)
Impairment Loss on Investments	-	-	70.20
Unrealised Loss/(Gain) on Financial Assets	(32.21)	(36.08)	2.76
Bad Debts and Sundry Balances Written Off	65.03	34.92	79.94
Other Comprehensive Income	3.32	(7.78)	(11.04)
Operating profit before working capital changes	620.68	92.13	(251.67)
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	230.57	(72.55)	(455.95)
(Increase) / Decrease in Inventories	(275.12)	121.84	321.17
(Increase) / Decrease in Other Current Assets	-	-	-
Increase / (Decrease) in Trade and Other Payables	(119.30)	184.94	84.43
Increase / (Decrease) in Other Current Financial Liabilities	-	-	-
Increase / (Decrease) in Provisions	-	-	-
Increase / (Decrease) in Other Current Liabilities	-	-	-
Cash generated from Operations	456.74	326.36	(302.03)
Tax Paid	(27.22)	(52.08)	(96.95)
Cash Flow from operating Activities	429.52	274.28	(398.98)
<b>B. Cash flows from investing activities</b>			
Purchase of Property, Plant & Equipment	(1.15)	(16.26)	(236.48)
Sale of Property, Plant & Equipment	-	0.03	1.86
Purchase of Investments	(519.99)	(1,050.03)	(1,397.50)
Sale of Investments	160.61	265.00	1,439.62
Investment in Term Deposits	(152.20)	(52.75)	(54.05)
Rental Income	2.10	2.10	4.20
Interest received	4.10	3.28	6.72
Dividend received	0.13	0.15	0.44
Making Loans to other entities	-	(50.00)	-
Net cash (used in) / from investing activities	(506.41)	(898.51)	(235.19)
<b>C. Cash flows from financing activities</b>			
Repayment of long term borrowings	(2.53)	(2.33)	(4.76)
Dividend and Dividend Distribution Tax	(47.91)	(96.28)	(94.93)
Amount transferred to IEPF	-	(1.15)	(1.43)
Interest paid	(0.54)	(0.67)	(10.23)
Net cash (used in) / from financing activities	(50.99)	(100.41)	(111.34)
Net increase in cash and cash equivalents	(127.88)	(724.65)	(745.51)
Cash and cash equivalents at the beginning of the year	242.59	988.11	988.10
Cash and cash equivalents at the end of the year	114.72	263.46	242.59

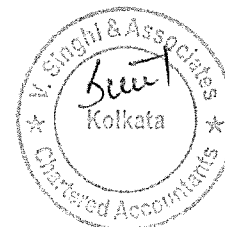
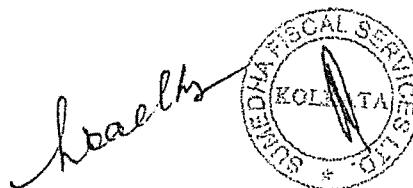
## Notes :

- 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

Bijay Murmuria  
Director  
DIN: 00216534

Place : Kolkata  
Date : 10th November, 2020



**SUMEDHA FISCAL SERVICES LIMITED**  
CIN : L70101WB1989PLC047465

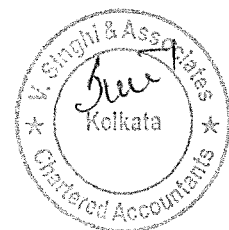
Regd. Office : 6A Geetanjali, 8B Middleton Street, Kolkata - 700 071.  
Tel : 033 2229 8936/ 8759/3237/ 4473 Fax: 033 2226 4140  
Web site : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2020

Rs. In Lacs

		CONSOLIDATED					
		Quarter ended			Half Year Ended		Year ended
Sr. No.	Particulars	30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
1	<b>Income</b>						
	a) Revenue From Operations						
	Interest Income	7.37	6.67	5.33	14.04	11.81	25.00
	Dividend Income	1.10	0.03	1.65	1.13	1.88	3.04
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20
	Fee and Commission Income	223.58	164.16	357.99	387.74	577.65	1,185.76
	Net Gain on Fair Value Change	7.48	26.53	16.98	33.01	36.20	1.21
	Sale of Services	4.39	6.84	16.10	11.23	16.10	32.15
	Sale of Stock-in-Trade-Shares & Securities	49.20	45.63	104.88	94.83	279.19	556.28
	Net Gain on Derivative Transactions	47.38	190.85	-	238.03	-	-
	Other Revenue From Operations	-	-	2.38	-	6.64	54.28
	Total Revenue from operations	341.55	440.56	508.16	782.11	931.57	1,863.92
	b) Other Income	12.18	-	0.95	12.18	1.27	1.84
	<b>Total Income</b>	<b>353.73</b>	<b>440.56</b>	<b>507.11</b>	<b>794.29</b>	<b>932.84</b>	<b>1,865.76</b>
2	<b>Expenses</b>						
	a. Purchase of Stock-in-Trade	113.00	60.62	127.25	173.71	307.08	540.98
	b. Changes in Inventory of Stock-in-Trade	(132.47)	(142.65)	84.83	(275.12)	121.84	321.17
	c. Employee Benefits Expense	58.24	73.12	96.76	131.36	167.92	354.67
	d. Finance Costs	0.29	0.30	0.37	0.69	0.69	10.29
	e. Depreciation and Amortisation Expenses	12.55	12.81	13.40	26.36	26.66	54.42
	f. Fee and commission Expense	14.28	4.00	11.21	18.28	22.74	82.52
	g. Net loss on Fair Value Change	-	-	-	-	-	2.76
	h. Impairment of Investments	-	-	-	-	-	70.20
	i. Net Loss on Derivative Transaction	-	-	11.03	-	49.85	480.37
	j. Other Expenses	40.82	89.14	85.66	129.96	141.64	321.50
	<b>Total Expenses</b>	<b>106.80</b>	<b>97.34</b>	<b>430.61</b>	<b>204.14</b>	<b>638.22</b>	<b>2,238.88</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>246.93</b>	<b>343.22</b>	<b>76.50</b>	<b>590.15</b>	<b>94.62</b>	<b>(373.12)</b>
4	<b>Tax Expense</b>						
	a. Current Tax	19.72	45.97	8.23	65.69	13.05	2.37
	b. Deferred Tax	(33.21)	13.71	4.33	(19.50)	4.63	(20.37)
	c. Adjustment for Earlier Years	(0.40)	-	-	(0.40)	5.42	(12.99)
	d. Total Tax Expenses	(13.89)	69.68	12.56	45.79	23.10	(30.99)
6	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>260.82</b>	<b>283.54</b>	<b>63.94</b>	<b>544.36</b>	<b>71.52</b>	<b>(342.13)</b>
6	Less:- Minority Interest	-	-	-	-	-	-
7	Add:-Share of Profit/(Loss) of associates	19.32	0.77	17.63	20.09	32.27	56.51
8	<b>Net Profit / (Loss) for the period/year</b>	<b>280.14</b>	<b>284.31</b>	<b>81.57</b>	<b>564.45</b>	<b>103.79</b>	<b>(285.62)</b>
9	<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	1.25	2.07	(4.03)	3.32	(7.78)	(11.04)
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(0.06)	(0.52)	(2.95)	(0.58)	(1.91)	2.52
	c. Share of Profit / (Loss) of Associates	-	-	-	-	-	(12.60)
10	<b>Total other comprehensive income (Net of tax)</b>	<b>1.19</b>	<b>1.55</b>	<b>(6.98)</b>	<b>2.74</b>	<b>(9.69)</b>	<b>(21.32)</b>
11	<b>Total comprehensive income for the period (8+10)</b>	<b>281.33</b>	<b>285.86</b>	<b>74.59</b>	<b>567.19</b>	<b>94.10</b>	<b>(306.94)</b>
12	<b>Total comprehensive income attributable to :</b>						
	Owners of the Company	280.14	284.31	81.57	564.45	103.79	(285.62)
	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>	-	-	-	-	-	3,043.37
15	<b>Earning Per Share (EPS) for continuing operations</b>						
	Basic (in Rs.) Not annualised	3.51	3.56	1.02	7.07	1.30	(3.58)
	Diluted (in Rs.) Not annualised	3.51	3.56	1.02	7.07	1.30	(3.58)

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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 10th November, 2020 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, 2020 are the balancing figures between the figures for the half year ended 30th September, 2020 and the published results of the quarter ended on 30th June, 2020.
5. Limited Review of the Consolidated Unaudited Financial Results for the quarter/half year ended 30th September, 2020, 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.

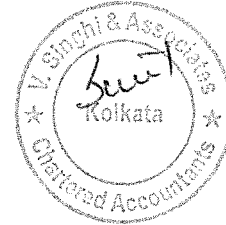
For and on behalf of the Board of Directors

Place : Kolkata

Date 10th November, 2020



Bijay Murmuria  
Director  
DIN : 00216534



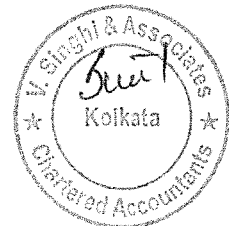
Sumedha Fiscal Services Limited

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Sl. No.	Particulars	CONSOLIDATED	
		As at	As at
		30-Sep-20	31-Mar-20
		Unaudited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Asset</b>		
	Cash and Cash equivalents	128.05	251.90
	Bank Balance other than (a) above	356.13	203.00
	Receivables		462.89
	(i) Trade Receivables	424.90	
	(ii) Other Receivables	0.00	
	Loans	0.00	
	Investments	1333.18	910.52
	Other Financial assets	323.94	541.43
		<b>2566.20</b>	<b>2389.74</b>
(2)	<b>Non Financial Asset</b>		
	Inventories	654.39	379.27
	Current tax assets (Net)	95.78	133.06
	Investment Property	23.24	23.54
	Property, Plant and Equipment	1072.33	1095.48
	Other Intangible assets	3.79	4.54
	Other non-financial assets (to be specified)	76.65	87.28
		<b>1926.18</b>	<b>1723.17</b>
	<b>Total Assets</b>	<b>4492.38</b>	<b>4112.91</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity attributable to owners of parent		
	Equity Share Capital	798.44	798.44
	Other Equity	3563.23	3043.37
	<b>Total equity attributable to owners of parent</b>	<b>4361.67</b>	<b>3841.81</b>
	Non controlling Interest	0.03	0.03
	<b>Total Equity</b>	<b>4361.70</b>	<b>3841.84</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments		
(b)	Payables		
	(i) Trade Payables		
	(ii) total outstanding dues of micro enterprises and small enterprises		
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
	(i) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(c)	Debt Securities		
(d)	Borrowings (other than Debt Securities)	11.28	13.82
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities	39.16	35.01
	<b>Total Financial Liabilities</b>	<b>50.44</b>	<b>48.83</b>
(2.2)	<b>Non- Financial Liabilities</b>		
(a)	Current tax liabilities (Net)		
	Provisions	13.91	14.59
	Deferred Tax liabilities (Net)	55.47	74.97
	Other non-financial liabilities	10.85	132.68
	<b>Total Non- Financial Liabilities</b>	<b>80.23</b>	<b>222.24</b>
	<b>Total Liabilities</b>	<b>130.67</b>	<b>271.07</b>
	<b>Total Equity and Liabilities</b>	<b>4492.37</b>	<b>4112.91</b>

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SUMEDHA FISCAL SERVICES LIMITED

Statement of Consolidated Cash Flow for the period 30th September, 2020

(Rs. in Lakhs)

Particulars	For the period ended	For the period	For the year
	September 2020	ended September 2019	ended March 2020
	Rs.	Rs.	Rs.
<b>A. Cash flows from operating activities</b>			
Profit before taxation and after exceptional items	610.24	126.89	(316.60)
Adjustments for :			
Depreciation	25.36	26.66	54.42
Share of Profit of Associates	(20.09)	(32.27)	(56.51)
Interest income	(14.04)	(11.81)	(25.00)
Dividend income	(0.13)	(0.15)	(0.44)
Interest paid	0.54	0.67	10.23
Rental income	(2.10)	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	-	0.03	(1.29)
(Profit)/Loss on sale of Investments	(10.18)	(2.20)	(46.58)
Impairment Loss on Investments	-	-	70.20
Unrealised loss/(Gain) on Financial Assets	(33.01)	(36.08)	1.55
Sundry Balances Written Off	65.03	34.92	79.94
Other Comprehensive Income	3.32	(7.78)	(11.04)
<b>Operating profit before working capital changes</b>	<b>624.94</b>	<b>96.78</b>	<b>(245.33)</b>
Adjustments for :			
(Increase) / Decrease in Trade Receivables & other Assets	229.90	-60.03	(425.02)
(Increase) / Decrease in Inventories	(275.12)	121.84	321.17
Increase / (Decrease) in Trade and Other Payables	(119.30)	183.63	83.98
<b>Cash generated from Operations</b>	<b>460.43</b>	<b>342.22</b>	<b>(265.20)</b>
Tax Paid	(27.22)	(52.87)	(98.63)
<b>Cash Flow from operating Activities</b>	<b>433.21</b>	<b>289.35</b>	<b>(363.83)</b>
<b>B. Cash flows from investing activities</b>			
Purchase of Property, Plant & Equipment	(1.15)	(16.26)	(236.48)
Sale of Property, Plant & Equipment	-	0.03	1.86
Purchase of Investments	(519.99)	(1,071.03)	(1,397.50)
sale of Investments	160.61	265.00	1,398.62
(Proceeds) from Investment in Term Deposits	(153.13)	(45.25)	(54.05)
Loan given	(3.29)	(38.91)	-
Rental income	2.10	2.10	4.20
Interest received	7.72	8.11	14.83
Dividend received	0.13	0.15	0.44
<b>Net cash (used in) / from investing activities</b>	<b>(607.00)</b>	<b>(896.06)</b>	<b>(268.08)</b>
<b>C. Cash flows from financing activities</b>			
Proceeds/(Repayment) of long term borrowings	(2.53)	(2.33)	(4.76)
Dividend and Dividend Distribution Tax	(46.98)	(96.26)	(94.93)
Amount Transferred to IEPF	-	(1.15)	(1.43)
Interest paid	(0.54)	(0.67)	(10.23)
<b>Net cash (used in) / from financing activities</b>	<b>(50.06)</b>	<b>(100.41)</b>	<b>(111.34)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(123.85)</b>	<b>(707.12)</b>	<b>(743.25)</b>
Cash and cash equivalents at the beginning of the year	251.90	995.15	995.15
<b>Cash and cash equivalents at the end of the year</b>	<b>128.05</b>	<b>288.03</b>	<b>251.90</b>

Notes :

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

For and on behalf of the Board of Directors

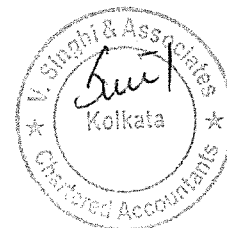
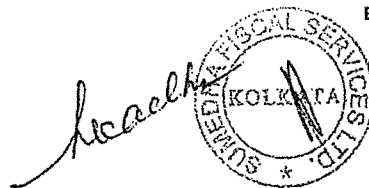
Place : Kolkata

Date : 10th November 2020

Bijay Murmura

Director

DIN: 00216534



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

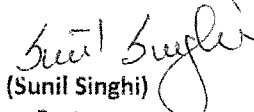
Review Report to  
The Board of Directors  
Sumedha Fiscal Services Limited  
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the Quarter and six months ended 30<sup>th</sup> September, 2020 ("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: 10.11.2020



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

  
(Sunil Singhi)  
Partner

Membership No.: 060854  
UDIN: 20060854AAAAAY4809

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL  
RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

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 six months ended 30<sup>th</sup> September, 2020 ("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.



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. 4.40 lakhs and Rs. 8.94 lakhs , total net profit after tax of Rs. 3.42 lakhs and Rs. 6.86 lakhs for the quarter and six months ended 30<sup>th</sup> September, 2020 cash flows of Rs.4.03 lakhs for six months ended 30<sup>th</sup> September, 2020 and total assets of Rs. 202.55 lakhs as at 30<sup>th</sup> September, 2020 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. 19.31 lakhs and Rs. 20.09 lakhs for the Quarter and six months ended 30<sup>th</sup> September, 2020 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.

Place: Kolkata  
Date: 10.11.2020



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

*Sunil Singhi*  
(Sunil Singhi)

Partner

Membership No.: 060854

UDIN: 20060854AAAAAZ7658

**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 Consolidated Unaudited Financial Results for the Quarter and Half year ended 30.09.2020**

Particulars	(Rs. in Laacs)			
	Quarter Ended 30.09.2020	Half Year Ended 30.09.2020	Quarter Ended 30.09.2019	Year Ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	353.73	794.29	507.11	1865.76
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	246.93	590.15	76.50	(373.12)
Net Profit/(Loss) for the period before Tax( after Exceptional and/or Extraordinary items)	246.93	590.15	76.50	(373.12)
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	260.82	544.60	63.94	(342.13)
Minority Interest	-	-	-	0.03
Share of profit / (Loss) of Associates	19.32	20.09	17.63	56.51
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax ) and other comprehensive Income ( after Tax)]	281.33	567.19	74.59	(306.94)
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	3043.37
Earnings pe share of Rs.10/- each				
(a) Basic (Rs.)	3.51	7.07	1.02	(3.58)
(b) Diluted (Rs.)	3.51	7.07	1.02	(3.58)

**Note:**

1. Information on Standalone Financial Results:

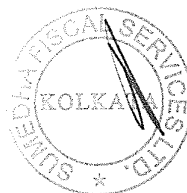
(Rs. in Laacs)

Particulars	Quarter ending 30.09.2020	Half Year Ended 30.09.2020	Quarter ending 30.09.2019	Year Ending 31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
	1. Turnover	351.59	789.86	503.58
2. Profit before tax	242.80	581.60	70.83	(388.29)
3. Profit after tax	257.41	537.50	59.60	(354.85)

- The above is an Abstract of the detailed format of Financial Results for the Quarter and Half year ended 30.09.2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly 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 10th November, 2020.
- 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, 2020 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative quarter ended on 30th September, 2019, 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

Place: Kolkata  
Date: 10th November, 2020



Bijay Murnuria  
Director  
DIN:00216534