



Sumedha Fiscal Services Ltd.

CIN: L70101WB1989PLC047465

Registered & Corporate Office :

6A Geetanjali, 8B Middleton Street, Kolkata – 700071.

T – 91 33 2229 8936 / 6758

E – secretarial@sumedhafiscal.com

W – www.sumedhafiscal.com

January 22, 2024

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 22-Jan-24 [Reg. 30]

We hereby inform that the Board of Directors of the Company at its meeting held today (commenced at 12.00 p.m. and concluded at 12.45 p.m.), inter alia, transacted the following businesses:

1. Unaudited Financial Results

Approved standalone and consolidated Unaudited Financial Results for the Third Quarter and Nine Months ended 31-Dec-23 (enclosed the same).

2. Auditor's Review Report

Auditors' Review Reports on aforesaid standalone and consolidated financial results are enclosed herewith.

3. Abstract of the financial 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. Change in Branch Office of the Company at New Delhi

The Board noted that the Branch Office of the Company at New Delhi is being shifted to FLAT/UNIT NO.422, FOURTH FLOOR, ANSAL CHAMBERS-II, 6, BHIKAJI CAMA PLACE, NEW DELHI-110066, admeasuring 495 Sq. Ft. with effect from 1st February, 2024.

5. Recommendation of the appointment of Mr. Mohit Bhuteria on the Board of Company's subsidiary - SFSL Commodity Trading Pvt. Ltd.

The Board recommended the appointment of Mr. Mohit Bhuteria (DIN: 00105745) as Director on the Board of the Company's subsidiary – SFSL Commodity Trading Pvt. Ltd.



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This intimation is also being uploaded on Company's website under the URL https://www.sumedhafiscal.com/ftp/Investors/Disclosure_46/Outcome%20of%20the%20Board%20Meetings/2023-24/bmoutcome22-Jan-24.pdf and website of the BSE Ltd. (www.bseindia.com).

This is for your information and record.

Thanking you,

For **Sumedha Fiscal Services Ltd.**

Dhwani Fatehpuria

Company Secretary & Compliance Officer

Encl.: as above.

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani,

Ground Floor, Kolkata – 700 001

Phone : +91 33 2210 1125/26

E-mail : kolkata@vsinghi.com

Website : www.vsinghi.in

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023, PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, AS AMENDED

To
The Board of Directors
Sumedha Fiscal Services Limited
Kolkata

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the Quarter and Nine months ended 31st December, 2023 ("the statement").
2. This Statement, which is the responsibility of the Company's Management and approved by its 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 and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulations"). Our responsibility is to issue a report 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. 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.
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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 Number: 311017E

(Sunil Singhi)

Partner

Membership No.: 060854

UDIN: 24060854BKCLVY7174

Place: Bhubaneswar

Date: 22.01.2024



SUMEDHA FISCAL SERVICES LIMITED

CIN : L70101WB1989PLC047465

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

Tel : 033 2229 8936/ 6758

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2023

(Rs. In Lakhs)

		STANDALONE					
Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Income						
	a) Revenue From Operations						
	Interest Income	7.00	6.77	6.71	19.89	19.92	27.00
	Dividend Income	1.75	6.89	1.53	11.56	15.58	18.96
	Rental Income	6.00	4.50	4.50	15.00	13.50	18.00
	Fee and Commission Income	75.18	177.88	192.80	345.26	539.85	696.73
	Net Gain on Fair Value Change	25.58	27.40	31.60	126.61	42.33	38.12
	Sale of Services	5.29	4.55	4.14	14.11	12.29	16.61
	Sale of stock-in-Trade - Shares & Securities	1,885.62	2,312.72	1,973.39	5,699.60	4,375.25	5,194.72
	Other Revenue From Operations	7.82	12.65	9.70	26.05	27.78	37.78
	Total Revenue from operations	2,014.24	2,553.36	2,224.37	6,258.08	5,046.50	6,047.92
	b) Other Income						
	Profit on sale of Property, Plant and Equipment	77.97	0.32	0.17	78.29	3.35	3.76
	Others	0.01	0.00	0.52	0.01	0.62	0.91
	Total Other Income	77.97	0.32	0.69	78.29	3.97	4.67
	Total Income	2,092.21	2,553.68	2,225.06	6,336.37	5,050.47	6,052.59
2	Expenses						
	Purchase of Stock-in-Trade	1,696.81	2,241.29	1,708.32	5,169.58	4,162.74	5,349.46
	Changes In Inventory of Stock-in-Trade	43.16	(162.37)	84.51	(72.52)	26.95	(203.21)
	Employees Benefit Expenses	72.58	88.05	74.81	227.29	215.38	298.27
	Finance Cost	0.02	(0.01)	1.21	0.02	1.27	0.21
	Depreciation and Amortisation Expenses	18.61	18.65	16.15	55.64	47.81	64.50
	Fee and Commission Expense	7.05	8.94	11.93	25.55	25.95	56.04
	Other Expenses	51.35	83.26	100.44	214.87	234.90	341.95
	Total Expenses	1,889.59	2,277.81	1,997.37	5,620.44	4,715.00	5,907.22
3	Profit / (Loss) before Tax (1 - 2)	202.62	275.88	227.69	715.93	335.47	145.37
4	Tax Expense						
	Current Tax	31.00	46.00	17.92	106.00	46.42	8.38
	Deferred Tax	10.51	37.97	20.25	53.64	5.18	35.08
	Total Tax Expenses	41.51	83.97	38.17	159.64	51.60	43.46
5	Net Profit/(Loss) after tax (3-4)	161.11	191.92	189.52	556.29	283.87	101.91
6	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to profit or loss						
	a. Re-measurement of the Defined Benefit Plans	0.90	(2.04)	(2.78)	(0.61)	(1.34)	(1.88)
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(0.23)	0.51	0.70	0.15	0.34	0.47
7	Total other comprehensive income (Net of tax)	0.67	(1.53)	(2.08)	(0.46)	(1.00)	(1.40)
8	Total comprehensive income for the period/year (5+7)	161.78	190.39	187.44	555.83	282.87	100.51
9	Paid-up Equity Share Capital (Face value of Rs.10/- each)	798.44	798.44	798.44	798.44	798.44	798.44
10	Reserves excluding Revaluation Reserves						3,840.79
11	Earning Per Share (EPS) for continuing operations :						
	Basic (in Rs.) Not annualised	2.02	2.40	2.37	6.97	3.56	1.28
	Diluted (in Rs.) Not annualised	2.02	2.40	2.37	6.97	3.56	1.28

NOTES:

1. The Company as a Merchant Banker, registered with SEBI, and complied with applicable Indian Accounting Standards and other generally accepted accounting principles.
2. These Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 22nd January, 2024 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 principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant the rules issued thereunder and other accounting principles generally accepted in India.
4. The Company is primarily engaged in the business of "Investment Banking" which constitutes a single reporting segment and the Management does not monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108- "Operating Segments."
5. Limited Review of the Standalone Unaudited Financial Results for the quarter ended 31st December, 2023, 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 to compare with the current period figures.

For and on behalf of the Board of Directors

Place : Bhubaneswar
Date : 22nd January, 2024

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani,
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Phone : +91 33 2210 1125/26

E-mail : kolkata@vsinghi.com

Website : www.vsinghi.in

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023 PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, AS AMENDED

To
The Board of Directors
Sumedha Fiscal Services Limited
Kolkata



1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 associates for the quarter and nine months ended 31st December, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have 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. 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.

4. The Statement includes the results of the following entities:

Subsidiary Company	Associate Companies
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 financial results/information furnished by the management 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 Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 result/information of one subsidiary, SFSL Commodity Trading Private Limited, whose interim financial result/information reflect Total Revenues of Rs. 17.53 Lakhs, Total Net Profit after Tax of Rs. 14.59 Lakhs for the Quarter and nine months ended 31st December, 2023 respectively as considered in the Statement which has not been reviewed by us or other auditor. The Statement also includes the Group's share of Net Profit after Tax of Rs. 15.80 Lakhs for the Quarter and nine months ended 31st December, 2023 respectively as considered in the Statement, in respect of three Associates based on their financial results/information which have not been reviewed by us or other auditors. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

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

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

Place: Bhubaneswar
Date: 22.01.2024

(Sunil Singhi)
Partner
Membership No.: 060854
UDIN: 24060854BKCLVZ7153

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Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023

(Rs. in Lacs)

		CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
Sr. No.	Particulars	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue From Operations						
	Interest Income	9.25	11.27	7.21	26.64	23.39	30.47
	Dividend Income	1.75	6.89	1.53	11.56	15.58	18.96
	Rental Income	6.00	2.25	6.75	15.00	20.25	27.00
	Fee and Commission Income	75.18	177.88	192.80	345.26	539.85	696.73
	Net Gain on Fair Value Change	29.29	30.95	34.33	137.39	47.34	46.51
	Sale of Services	5.29	4.55	4.14	14.11	12.29	16.61
	Sale of Stock-in-Trade - Shares & Securities	1,885.62	2,312.72	1,973.39	5,699.60	4,375.25	5,194.72
	Other Revenue From Operations	7.82	12.65	9.70	26.05	28.00	38.00
	Total Revenue from operations	2,020.20	2,559.16	2,229.85	6,275.61	5,061.95	6,069.00
	b) Other Income						
	Profit on sale of Property,Plant and Equipment	77.97	0.31	0.17	78.29	3.35	3.76
	Others	0.01	-	0.52	0.01	0.62	0.92
	Total Other Income	77.98	0.31	0.69	78.30	3.97	4.68
	Total Income	2,098.18	2,559.47	2,230.54	6,353.91	5,065.92	6,073.68
2	Expenses						
	Purchase of Stock-in-Trade	1,696.81	2,241.29	1,708.32	5,169.58	4,162.74	5,349.45
	Changes In Inventory of Stock-in-Trade	43.16	(162.37)	84.51	(72.52)	26.95	(203.21)
	Employees Benefit Expense	72.58	88.05	74.81	227.29	215.38	298.26
	Finance Costs	0.01	(0.01)	1.21	0.02	1.27	0.21
	Depreciation and Amortisation Expenses	18.74	18.77	16.28	56.01	48.18	64.99
	Fee and commission Expense	6.85	9.14	11.93	25.55	25.95	56.04
	Net loss on fair value change	-	-	-	-	-	-
	Other Expenses	51.90	83.57	100.77	216.72	235.78	343.97
	Total Expenses	1,890.05	2,278.44	1,997.83	5,622.65	4,716.25	5,909.71
3	Profit / (Loss) before Tax (1 - 2)	208.13	281.03	232.71	731.26	349.67	163.98
4	Less: Minority Interest	-	-	-	-	-	0.01
5	Add: Share of Profit/(Loss) of Associates	(6.68)	19.56	(85.08)	15.80	(58.57)	30.73
6	Profit/(Loss) after share of profit of associates but before Tax	201.45	300.59	147.63	747.06	291.10	194.70
7	Tax Expense						
	a. Current Tax	31.31	46.19	18.32	106.73	48.13	10.41
	b. Deferred Tax	10.51	37.97	20.25	53.64	5.18	31.49
	c. Total Tax Expenses	41.82	84.16	38.57	160.37	53.31	41.90
8	Net Profit/(Loss) after tax (6-7)	159.63	216.43	109.06	586.69	237.79	152.80
9	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to profit or loss :						
	a. Change in Fair value of FVOCL equity instruments	-	-	-	-	-	-
	b. Remeasurement of the Defined Benefit Plans	0.90	(2.04)	(2.78)	(0.61)	(1.34)	(1.87)
	c. Income tax effect relating to items that will not be reclassified to profit or loss	(0.23)	0.51	0.70	0.15	0.34	0.47
	d. Share of Profit / (Loss) of Associates	-	-	-	-	-	(22.76)
10	Total other comprehensive income (Net of tax)	0.67	(1.53)	(2.08)	(0.46)	(1.00)	(24.16)
11	Total comprehensive income for the period (8+10)	160.30	214.90	106.98	586.23	236.79	128.64
12	Total comprehensive income attributable to :						
	Owners of the Company	160.30	214.90	106.98	586.23	-	128.64
	Non-Controlling Interest	-	-	-	-	-	0.01
13	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44	798.44	798.44
14	Reserves excluding Revaluation Reserves						4,281.46
15	Earning Per Share (EPS) for continuing operations :						
	Basic (in Rs.) Not annualised	2.00	2.71	1.37	7.35	2.98	1.91
	Diluted (in Rs.) Not annualised	2.00	2.71	1.37	7.35	2.98	1.91

NOTE :

1. The Holding Company as a Merchant Banker, registered with SEBI, and complied with applicable Accounting Standards and other generally accepted accounting principles.
2. The above Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 22nd, January 2024 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 Holding Company is primarily engaged in the business of "Investment Banking" which constitutes a single reporting segment and the Management does not monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss in the financial statements, thus there are no additional disclosures to be provided under Ind AS 108- "Operating Segments."
5. Limited Review of the Consolidated Unaudited Financial Results for the quarter/ Year ended 31st, March, 2023 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 Holding Company.
6. The Consolidated Results of the Holding Company includes Unaudited Management certified Financial results of its subsidiary- SFSL Commodity Trading (P) Limited and its associates- Sumedha Management Solutions Private Limited, US Infotech Private Limited, and Brandshoots Ventures Private Limited.
7. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary to compare with the current period figures.

For and on behalf of the Board of Directors

Place Bhubaneswar
Date 22nd January, 2024

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

SUMEDHA FISCAL SERVICES LIMITED

CIN: L70101WB1989PLC057465

Regd.& Corp. Office: 6A Geetanjali, 8B Middleton Street, Kolkata - 700 071

[Tel:\(033\) 2229 8936/6758](tel:033222989366758)

Email: investors@sumedhafiscal.com Website: www.sumedhafiscal.com

Extract of Statement of Consolidated Un-Audited Financial Results for the Quarter/ Nine Months Ended 31.12.2023

(Rs. in Lakh)

	Quarter ended			Nine Months Ended		Year ended 31.03.2023
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	2098.19	2559.47	2230.54	6353.90	5065.92	6073.66
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	130.30	281.03	232.71	653.42	349.67	163.96
Net Profit/(Loss) for the period before Tax(after Exceptional and/or Extraordinary items)	208.12	281.03	232.71	731.24	349.67	163.96
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	166.30	196.85	110.06	570.87	296.36	122.06
Minority Interest	0.00	0.00	0.00	0.00	0.00	0.01
Share of profit / (Loss) of Associates	(6.68)	19.56	(85.08)	15.80	(58.57)	30.73
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	159.62	216.43	106.98	586.67	236.79	152.78
Equity Share Capital	798.44	798.44	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind- AS.)						4281.46
Earnings pe share of Rs.10/- each						
(a) Basic (Rs.)	2.00	2.71	1.37	7.35	2.98	1.91
(b) Diluted (Rs.)	2.00	2.71	1.37	7.35	2.98	1.91

Note:

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

(Rs. In Lakh)

Particulars	Quarter ended			Nine Months Ended		Year Ending 31.03.2023
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	2092.21	2553.68	2225.06	6336.37	5050.47	6052.59
2. Profit/(Loss) before tax	202.62	275.88	227.69	715.93	335.47	145.37
3. Profit/(Loss) after tax	161.11	191.92	189.52	556.29	283.87	101.91

- 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 22nd January, 2024.
- 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/ Nine Months ended on 31st December, 2023 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative year ended on 31st March, 2023, 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: Bhubaneswar
22nd January, 2024

Bhawani Shankar Rathi
Whole-Time Director
DIN : 00028499