



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

June 03, 2020

Ref: CS-4/34/

BSE Ltd.

The Corporate Relationship Department
1st 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,

Dear Sir,

Sub: Disclosure of material impact of COVID-19 pandemic

Ref: SEBI Circular No. SEBI/ HO/CFD/CMD-1/CIR/P/2020/84 dated May 20, 2020

We refer to the above said Circular on the captioned subject and wish to inform the impact of Covid – 19, as under-

Impact on business

1. SFSL is mainly engaged into fee based advisory and consulting services (Investment Banking). Nature of services being mostly of personalised and customised nature, meetings and other modes of interactions are essential ingredients for execution of assignments. Covid -19 has restricted physical meeting with the client and the funding institutions. To counter the same, SFSL has resorted to E meeting and other means of communication. In view of nature of the operations of the Company, it is not possible to assess impact of such change in the financial performance of the Company.
2. SFSL has invested some of its surplus funds in listed equity of various companies and has exposure in certain equity derivatives. The capital markets had been volatile and Q4 for FY 2019-20 had witnessed sharp erosion in market values and this would have negative impact on financial performance for Q4 of FY 2019-20.
3. There has been some delay in execution of some of the assignment because of Covid – 19, financial impact of which is difficult to quantify and hence not attempted.
4. In Q1 for FY 2020-21, the Capital markets have rebounded to certain extent having positive impact whereas revenue continues to be impacted due to lockdown. The overall impact cannot be ascertained at this stage.



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Office working and compliances

5. All offices of SFSL has remained closed during lockdown following Central and respective State Govt's orders. Company has asked all its employees to work from home to the extent possible.
6. Company has restarted some its offices including its registered and head office at Kolkata in a phased manner following respective Govt's guidelines.
7. SFSL has resorted to online payment for all its dues payable to vendors, services providers, Govt authorities etc.
8. SFSL shall comply with all the Government guidelines towards safe distancing, sanitisation, wearing of masks etc. on resumption of offices.
9. During work from home period, a series of training programmes, webinars were organised for improving knowledge and work upon new opportunities.

Impact on Capital and Financial Resources, Assets, debt and liquidity position

10. SFSL has not resorted to any fresh funding because of Covid – 19.
11. Apart from reduction in value of trading stocks and investments as above, there has not been any impact on Capital, financial resources, or Assets base.

The Company is constantly monitoring the situation and shall keep its Investors informed as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the event of any further material developments/impact arising out of COVID -19.

The aforesaid intimation is also available on the website of the Company [http://www.sumedhafiscal.com/Intimation_Covid-19-SEs.pdf].

We request you to kindly take the above on record as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For Sumedha Fiscal Services Ltd.

Deb Kumar Sett
Company Secretary & Compliance Officer