

**SUMEDHA FISCAL SERVICES LIMITED**

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2010

( Rs. in lacs )

Sr. No.	Particulars	Three Months Ended		Half Year Ended		Previous Accounting Year Ended 31.03.2010 ( Audited)
		30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	
1.	a. Net Sales / Income from Operation	412.20	346.51	757.23	576.70	1,372.53
	b. Other Operating Income	10.36	8.87	18.48	14.69	30.04
	<b>Total Income</b>	<b>422.56</b>	<b>355.38</b>	<b>775.71</b>	<b>591.39</b>	<b>1,402.57</b>
2	Expenditure					
	a. Staff Cost	71.34	61.60	130.25	101.50	216.85
	b. Depreciation	10.34	7.25	18.22	14.25	26.97
	c. Other Expenditure	124.80	76.43	233.96	136.84	416.84
	<b>Total</b>	<b>206.48</b>	<b>145.28</b>	<b>382.43</b>	<b>252.59</b>	<b>660.66</b>
3	Profit from Operations before other Income, Interest and exceptional Items (1-2)	216.08	210.10	393.28	338.80	741.91
4	Other Income	-	-	-	-	-
5	Profit before Interest and Exceptional Items	216.08	210.10	393.28	338.80	741.91
6	Interest	5.50	0.36	6.27	0.67	1.41
7	Profit after Interest but before exceptional Items (5-6)	210.58	209.74	387.01	338.13	740.50
8	Exceptional items	-	-	-	-	(2.32)
9	Profit /(Loss) from ordinary Activities before Tax(7+8)	210.58	209.74	387.01	338.13	738.18
10	Tax Expenses	68.69	70.60	126.14	113.65	247.05
11	Profit/(Loss) from ordinary Activities after Tax(9-10)	141.89	139.14	260.87	224.48	491.13
12	Extra Ordinary Items	-	-	-	-	-
13	Net Profit /(Loss) for the period (11-12)	141.89	139.14	260.87	224.48	491.13
14	Paid-up Equity Share Capital ( Face value of Rs.10/-each )	682.45	676.79	682.45	676.79	682.45
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	869.37
16	<b>Earning Per Share</b>					
	a) EPS before Extraordinary items					
	Basic	2.08	2.06	3.82	3.32	7.26
	Diluted	2.08	2.06	3.82	3.32	7.21
	b) EPS after Extraordinary Items					
	Basic	2.08	2.06	3.82	3.32	7.26
	Diluted	2.08	2.06	3.82	3.32	7.21
17	Public Shareholding					
	- Number of Shares	3,225,780	3,161,880	3,225,780	3,161,880	3,222,980
	- Percentage of Shareholding	47.27%	46.72%	47.27%	46.72%	47.23%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- No of Shares	-	-	-	-	-
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	3,598,760	3,606,060	3,598,760	3,606,060	3,601,560
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of Shares (as a % of the total share capital of the Company)	52.73%	53.28%	52.73%	53.28%	52.77%

Reporting of Segment wise Revenue, Results and Capital Employed, under Clause 41  
of the Listing Agreement for the Quarter and Half Year ended 30.09.2010

( Rs. in lacs )

Sr. No.	Particulars	Three Months Ended		Half Year Ended		Year Ended
		30.09.2010 Unaudited	30.09.2009 Unaudited	30.09.2010 Unaudited	30.09.2009 Unaudited	31.03.2010 (Audited)
1.	<b>Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)					
	a) Capital Market Operation	84.21	66.63	141.86	126.39	231.37
	b) Investment Banking	338.35	288.75	633.85	465.00	1,171.20
	c) Others- Unallocable	-	-	-	-	-
	<b>Total</b>	<b>422.56</b>	<b>355.38</b>	<b>775.71</b>	<b>591.39</b>	<b>1,402.57</b>
	<b>Less</b> : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>422.56</b>	<b>355.38</b>	<b>775.71</b>	<b>591.39</b>	<b>1,402.57</b>
2.	<b>Segment Results [ Profit / (Loss) before tax and interest from each segment]</b>					
	a) Capital Market Operation	42.23	29.09	61.10	56.61	89.68
	b) Investment Banking	175.11	182.51	334.57	284.91	653.48
	c) Others-Unallocable	(1.26)	(1.50)	(2.39)	(2.72)	(3.57)
	<b>Total</b>	<b>216.08</b>	<b>210.10</b>	<b>393.28</b>	<b>338.80</b>	<b>739.59</b>
	<b>Less</b> : Interest	5.50	0.36	6.27	0.67	1.41
	<b>Total Profit before Tax</b>	<b>210.58</b>	<b>209.74</b>	<b>387.01</b>	<b>338.13</b>	<b>738.18</b>
3.	<b>Capital Employed (Segment assets - Segment Liabilities)</b> ( Based on Estimates in terms of available data )					
	a) Capital Market Operation	718.39	586.56	718.39	586.56	656.68
	b) Investment Banking	1,163.28	805.26	1,163.28	805.26	1,006.33
	c) Others-Unallocable	10.93	14.82	10.93	14.82	(45.98)
	<b>Total</b>	<b>1,892.60</b>	<b>1,406.64</b>	<b>1,892.60</b>	<b>1,406.64</b>	<b>1,617.03</b>

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lacs)

Particulars	Half Year ended		Year ended
	30-09-2010 Unaudited)	30-09-2009 (Unaudited)	31-03-2010 (Audited)
Shareholder's Funds:			
(a) Capital	682.45	676.79	682.45
(b) Reserves and Surplus	1144.28	676.72	879.49
(c) Loan Funds	199.89	8.12	15.24
(d) Deffered Tax Liability	65.89	53.13	55.09
<b>Total</b>	<b>2092.51</b>	<b>1414.76</b>	<b>1632.27</b>
Fixed Assets	969.89	469.37	481.87
Investment	410.67	486.61	626.10
Current Assets, Loans and Advances			
(a) Inventories	151.52	60.47	104.82
(b) Sundry Debtors	154.11	225.73	162.14
(c) Cash & Bank Balance	454.92	436.45	384.23
(d) Loans and Advances	251.08	244.53	205.48
Less: Current Liabilities and Provisions			
(a) Liabilities	290.85	495.38	263.36
(b) Provisions	8.83	13.02	69.01
<b>Total</b>	<b>2092.51</b>	<b>1414.76</b>	<b>1632.27</b>

**NOTE :**

1. The above results duly reviewed by the Audit Committee were approved at the Meeting of the Board of Directors of the Company held on November 13, 2010. Limited Review has been carried out by the Statutory Auditors of the Company.
2. During the quarter no investor complaint was received and resolved and no complaint was pending for redressal as at commencement or at the end of the quarter.
3. The Company became a Trading Member of the Bombay Stock Exchange and commenced operations on November 3, 2010.
4. Mr. Rajeev Tandon ceased to be a Director of the Company with effect from August 21, 2010 and Mr. Atul Chandra Varma has been appointed as Additional Director with effect from November 13, 2010.
5. Previous year's figure have been regrouped / rearranged wherever found to be necessary.

For and on behalf of the Board of Directors

Place : Kolkata

Date : November 13, 2010

Bhawani Shankar Rathi  
Wholtime Director and Chief Financial Officer