

**SUMEDHA FISCAL SERVICES LIMITED**

**CIN : L70101WB1989PLC047465**

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

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Statement of Standalone Audited Financial Results for the Quarter and year Ended 31/03/2020

( Rs. in Lakhs)

		STANDALONE				
		Quarter Ended			Year Ended	
Sr. No.	Particulars	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	<b>a) Revenue From Operations</b>					
	Interest Income	4.15	5.46	4.40	16.90	27.52
	Dividend Income	0.57	0.59	0.15	3.04	2.89
	Rental Income	1.05	1.05	1.05	4.20	4.20
	Fee and Commission Income	373.95	234.16	331.28	1,185.76	1,122.61
	Net Gain on Fair Value Change	-	11.88	-	-	-
	Sale of Services	7.94	8.11	154.22	31.15	257.94
	Sale of Stock-in trade -Shares & Securities	107.54	171.55	35.55	558.28	428.18
	Other Revenue From Operations	(7.49)	99.15	0.44	54.28	13.04
	<b>Total Revenue from operations</b>	<b>487.71</b>	<b>531.95</b>	<b>527.09</b>	<b>1,853.61</b>	<b>1,856.38</b>
	<b>b) Other Income</b>	<b>(0.07)</b>	<b>0.65</b>	<b>-</b>	<b>1.84</b>	<b>0.49</b>
	<b>Total Income</b>	<b>487.64</b>	<b>532.60</b>	<b>527.09</b>	<b>1,855.45</b>	<b>1,856.87</b>
2	<b>Expenses</b>					
	a. Purchase of Stock-in -Trade	112.32	121.58	22.12	540.98	557.61
	b. Changes In Inventory of Stock-in-Trade	221.87	(22.54)	(39.11)	321.17	(188.86)
	c. Employee Benefits Expense	95.09	89.61	92.59	352.62	368.00
	d. Finance Costs	9.24	0.36	2.25	10.29	6.81
	e. Depreciation and Amortisation Expenses	13.57	13.85	13.02	53.93	52.64
	f. Fee and Commssion Expense	6.98	52.73	35.20	82.45	102.15
	g. Net Loss on Fair Value Change	50.72	-	(1.81)	2.76	27.63
	h. Impairment Loss on Investments	70.20			70.20	
	i. Net Loss on Derivative Transaction	480.37			480.37	
	J. Other Expenses	101.35	76.71	100.73	328.97	380.17
	<b>Total Expenses</b>	<b>1,161.71</b>	<b>332.30</b>	<b>224.99</b>	<b>2,243.74</b>	<b>1,306.15</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>(674.07)</b>	<b>200.30</b>	<b>302.10</b>	<b>(388.29)</b>	<b>550.72</b>

		STANDALONE				
		Quarter Ended			Year Ended	
Sr. No.	Particulars	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
4	<b>Tax Expense</b>					
	a. Current Tax	(60.00)	49.00	76.31	-	133.80
	b. Deferred Tax	(7.56)	11.97	9.77	(20.45)	1.72
	c. Tax Adjustment for earlier years	(7.56)	-	-	(12.99)	-
	d. Total Tax Expenses	<b>(75.12)</b>	<b>60.97</b>	<b>86.08</b>	<b>(33.44)</b>	<b>135.52</b>
5	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>(598.95)</b>	<b>139.33</b>	<b>216.02</b>	<b>(354.85)</b>	<b>415.20</b>
6	<b>Other Comprehensive Income (Net of tax)</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	a. Re-measurement of the Defined Benefit Plans	(2.26)	(0.99)	(0.35)	(11.04)	0.93
	b. Income tax effect relating to items that will not be reclassified to profit or loss	0.08	0.27	0.10	2.52	(0.26)
7	<b>Total other comprehensive income (Net of tax)</b>	<b>(2.18)</b>	<b>(0.72)</b>	<b>(0.25)</b>	<b>(8.52)</b>	<b>0.67</b>
8	<b>Total comprehensive income for the period/year (5+7)</b>	<b>(601.13)</b>	<b>138.61</b>	<b>215.77</b>	<b>(363.37)</b>	<b>415.87</b>
9	Paid-up Equity Share Capital ( Face value of Rs.10/-each )	798.44	798.44	798.44	798.44	798.44
10	Reserves excluding Revaluation Reserves	-	-	-	2,848.54	3,308.17
11	<b>Earning Per Share (EPS) for continuing operations</b>					
	Basic( In Rs.) - Not annualised	(7.50)	1.75	2.71	(4.44)	5.20
	Diluted ( in Rs.) - Not annualised	(7.50)	1.75	2.71	(4.44)	5.20

**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 its Meeting held on 26th June, 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 31st March, 2020 are the balancing figures between the audited figures for the year ended 31st March, 2020 and the published results upto end of the third quarter ended on 31st December, 2019.
5. Limited Review of the Standalone audited Financial Results for the year / quarter ended 31st March, 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 outbreak of Coronavirus (Covid-19) globally and in India has impacted business and economic activities in general. The spread of Covid-19, along with nationwide lockdown starting from 25th March, 2020, has caused serious threat to human lives and resulted in economic slowdown, which have forced the businesses to restrict or close the operations in short term. The Company 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, the Company has resorted to E meeting and other means of communication. The Company has invested some of its surplus funds in listed equity of various companies and has exposure in certain equity derivatives which witnessed a negative impact on financial performance for fourth quarter and for the year ended 31st March, 2020.
7. Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961 vide Taxation Laws (Amendment) Ordinance, 2019 the Company has an option to pay Corporate Income Tax at the rate of 22% plus applicable surcharge and cess (lower rate) as against the earlier rate of 30% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under the said section 115BAA of the Income Tax Act, 1961 the Company has decided to avail the lower rate from financial year 2019-20. Accordingly, the Company has remeasured its net deferred Tax Liabilities on the basis of the rate prescribed, in the said section. The impact on deferred tax due to this charge is Rs. 11.41 lakhs of which Rs. 0.55 lakhs has been accounted for in Other Comprehensive Income.
8. Consequent to discontinuation of Broking Operation (w.e.f. April 1, 2019, as intimated earlier) the Capital Market segment has become non-function. Therefore Segment Reporting under IND AS 108, is no longer required.
9. The Board of Directors has recommended a Dividend of Re. 0.60 Per share (Face value Rs. 10/- each), (Previous year Re.1/-) for the year ended 31st, March 2020 subject to approval by share holders at the ensuing Annual General Meeting.
10. Previous period figures have been re-classified / regrouped / rearranged, wherever necessary.

For and on behalf of the Board of Directors

Place : Kolkata

Date : 26th June, 2020

Sd/- Bijay Murmuria  
Director  
DIN : 00216534

**Sumedha Fiscal Services Limited**

**Statement of Assets and Liabilities**

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE	
		As at 31.3.2020	As at 31-Mar-19
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	Cash and Cash Equivalents	242.60	988.10
	Bank Balance other than (a) above	203.00	149.05
	<b>Receiveables</b>		
	Trade Receiveables	482.89	393.47
	Loans	0.00	0.00
	Investments	866.08	934.58
	Other Financial Assets	423.48	101.07
		<b>2218.05</b>	<b>2566.27</b>
(2)	<b>Non Financial Assets</b>		
	Inventories	379.27	700.44
	Current Tax Assets (Net)	133.74	23.80
	Investment Property	4.13	4.24
	Property, Plant and Equipment	1095.38	914.64
	Other Intangible Assets	4.53	3.18
	Other Non-financial Assets	87.29	112.85
		<b>1704.34</b>	<b>1759.15</b>
	<b>Total Assets</b>	<b>3922.39</b>	<b>4325.42</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	2837.68	3308.17
	<b>Total Equity</b>	<b>3636.12</b>	<b>4106.61</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(i) Trade Payables	-	-
	(ii) Other Payables	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (other than Debt Securities)	13.82	18.58
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities	34.84	49.40
	<b>Total Non-current Liabilities</b>	<b>48.66</b>	<b>67.98</b>
(2.2)	<b>Non- Financial Liabilities</b>		
(a)	Provisions	14.59	12.82
(b)	Deferred Tax Liabilities (Net)	90.48	102.59
(c)	Other Non-Financial Liabilities	132.54	35.42
	<b>Total Liabilities</b>	<b>237.61</b>	<b>150.83</b>
	<b>Total Equity and Liabilities</b>	<b>3922.39</b>	<b>4325.42</b>

## Standalone Statement of Cash Flow for the Year ended 31st March, 2020

(Rs. in Lakhs)  
For the year ended

Particulars	31st March, 2020	31st March, 2019
<b>A. Cash flows from operating activities</b>		
Profit before taxation and after exceptional items	(388.29)	550.72
Adjustments for :		
Depreciation	53.93	52.64
Interest income	(16.90)	(24.05)
Dividend income	(0.44)	(0.67)
Interest paid	10.23	1.82
Rental Income	(4.20)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	(1.29)	(0.34)
(Profit)/Loss on sale of Investments	(46.58)	(13.04)
Impairment Loss on Investments	70.20	-
Unrealised Loss/(Gain) on Financial Assets	2.76	27.63
Bad Debts and Sundry Balances Written Off	79.94	108.78
Other Comprehensive Income	(11.04)	0.93
<b>Operating profit before working capital changes</b>	<b>(251.67)</b>	<b>700.22</b>
Adjustments for :		
(Increase) / Decrease in Trade Receivables and other Assets	(455.95)	39.80
(Increase) / Decrease in Inventories	321.17	(188.86)
Increase / (Decrease) in Trade and Other Payables	84.43	(119.65)
<b>Cash generated from Operations</b>	<b>(302.03)</b>	<b>431.50</b>
Direct taxes paid	(96.95)	(125.20)
<b>Cash Flow from operating Activities (A)</b>	<b>(398.98)</b>	<b>306.30</b>
<b>B. Cash flows from investing activities</b>		
(Purchase) of Property, Plant & Equipment and Intangible Assets	(236.48)	(16.71)
Sale of Property, Plant & Equipment and Intangible Assets	1.86	0.83
(Purchase) of Investments	(1,397.50)	(470.46)
Sale of Investments	1,439.62	539.18
Proceeds from /(Investment) in Term Deposits	(54.05)	237.29
Rental Income	4.20	4.20
Interest received	6.72	30.67
Dividend received	0.44	0.67
<b>Net cash (used in) / from investing activities (B)</b>	<b>(235.19)</b>	<b>325.66</b>
<b>C. Cash flows from financing activities</b>		
(Repayment) of long term borrowings	(4.76)	(5.20)
Dividend and Dividend Tax	(94.93)	(96.26)
Amount transferred to IEPF	(1.43)	(0.44)
Interest paid	(10.23)	(1.82)
<b>Net cash (used in) / from financing activities (C)</b>	<b>(111.34)</b>	<b>(103.71)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(745.50)</b>	<b>528.24</b>
Cash and cash equivalents at the beginning of the year	988.10	459.86
<b>Cash and cash equivalents at the end of the year</b>	<b>242.60</b>	<b>988.10</b>

## Notes :

- Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under note no. 2 and 3 of the accounts
- The above cash flow statement 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

Sd/- Bijay Murmura  
Director  
DIN: 00216534

**SUMEDHA FISCAL SERVICES LIMITED**  
CIN : L70101WB1989PLC047465

Statement of Consolidated Audited Financial Results for the Quarter and year ended 31/03/2020

Rs. in Lakhs

		CONSOLIDATED				
		Quarter ended			year ended	
Sr. No.	Particulars	31.3.2020	31.12.2019	31.3.2019	31.3.2020	31.3.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	<b>a) Revenue From Operations</b>					
	Interest Income	6.18	7.01	12.12	25.00	35.90
	Dividend Income	0.57	0.59	0.72	3.04	2.89
	Rental Income	1.05	1.05	1.05	4.20	4.20
	Fee and Commission Income	373.95	234.16	331.28	1,185.76	1,122.61
	Net Gain on Fair Value Change		12.40	-	1.21	-
	Sale of Services	7.94	8.11	154.26	32.15	257.95
	Sale of Stock-in-Trade -Shares & Securities	107.54	171.55	35.55	558.28	428.18
	Other Revenue From Operations	(7.49)	99.15	0.64	54.28	13.04
	<b>Total Revenue from operations</b>	<b>489.74</b>	<b>534.02</b>	<b>535.62</b>	<b>1,863.92</b>	<b>1,864.77</b>
	<b>b) Other Income</b>	(0.07)	0.64	(0.79)	1.84	0.49
	<b>Total Income</b>	<b>489.67</b>	<b>534.66</b>	<b>534.83</b>	<b>1,865.76</b>	<b>1,865.26</b>
2	<b>Expenses</b>					
	a. Purchase of Stock-in -Trade	112.31	121.59	22.12	540.98	557.61
	b. Changes In Inventory of Stock -in- Trade	221.87	(22.54)	(39.11)	321.17	(188.86)
	c. Employee Benefits Expense	97.14	89.61	97.91	354.67	373.32
	d. Finance Costs	9.24	0.36	2.25	10.29	6.81
	e. Depreciation and Amortisation Expenses	13.69	14.07	13.15	54.42	53.14
	f. Fee and commssion Expense	6.98	52.80	35.16	82.52	102.15
	g. Net loss on Fair Value Change	50.16	-	(1.81)	2.76	27.63
	h. Impairment of Investments	70.20	-	-	70.20	-
	i. Net Loss on Derivative Transaction	480.37			480.37	
	j. Other Expenses	99.80	74.42	95.97	321.50	373.69
	<b>Total Expenses</b>	<b>1,161.76</b>	<b>330.31</b>	<b>225.64</b>	<b>2,238.88</b>	<b>1,305.49</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>(672.09)</b>	<b>204.35</b>	<b>309.19</b>	<b>(373.12)</b>	<b>559.77</b>

		CONSOLIDATED				
		Quarter ended			year ended	
Sr. No.	Particulars	31.3.2020	31.12.2019	31.3.2019	31.3.2020	31.3.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
4	Tax Expense					
	a. Current Tax	(60.45)	49.77	78.09	2.37	135.58
	b. Deferred Tax	(6.94)	11.97	16.21	(20.37)	8.16
	c. Adjustment for Earlier Years	(7.57)	-	-	(12.99)	-
	d. Total Tax Expenses	<b>(74.96)</b>	<b>61.74</b>	<b>94.30</b>	<b>(30.99)</b>	<b>143.74</b>
5	<b>Net Profit/(Loss) after tax (3-4)</b>	<b>(597.13)</b>	<b>142.61</b>	<b>214.89</b>	<b>(342.13)</b>	<b>416.03</b>
6	Less:- Minority Interest	-	-	-	-	0.03
7	Add:-Share of Profit/(Loss) of associates	4.74	19.50	(3.89)	56.51	34.03
8	<b>Net Profit / (Loss) for the period/year</b>	<b>(592.39)</b>	<b>162.11</b>	<b>211.00</b>	<b>(285.62)</b>	<b>450.06</b>
9	<b>Other Comprehensive Income (Net of tax)</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	a. Re measurement of the Defined Benefit Plans	(2.27)	(0.98)	(7.84)	(11.04)	(6.56)
	b. Income tax effect relating to items that will not be reclassified to profit or loss	0.64	0.27	0.10	2.52	(0.26)
	c. Share of Profit/(Loss) of associates				(12.80)	
10	<b>Total other comprehensive income (Net of tax)</b>	<b>(1.63)</b>	<b>(0.71)</b>	<b>(7.74)</b>	<b>(21.32)</b>	<b>(6.82)</b>
11	<b>Total comprehensive income for the period (8+10)</b>	<b>(594.02)</b>	<b>161.40</b>	<b>203.26</b>	<b>(306.94)</b>	<b>443.24</b>
12	<b>Total comprehensive income attributable to :</b>					
	Owners of the Company	(594.02)	161.41	203.23	(306.94)	443.21
	Non-Controlling Interest	-	-	0.03	-	0.03
12	Paid-up Equity Share Capital ( Face value of Rs.10/-each )	798.44	798.44	798.44	798.43	798.44
13	Reserves excluding Revaluation Reserves	-	-	-	3,043.36	3,446.56
14	<b>Earning Per Share (EPS) for continuing operations</b>					
	Basic (in Rs.) Not annualised	(7.42)	2.03	2.64	(3.58)	5.64
	Diluted (in Rs.) Not annualised	(7.42)	2.03	2.64	(3.58)	5.64

**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 26th June, 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 31st March, 2020 are the balancing figures between the audited figures for the year ended 31st March, 2020 and the published results upto end of the third quarter ended on 31st December, 2019.
5. Limited Review of the Consolidated Audited Financial Results for the quarter ended 31st, March, 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 outbreak of Coronavirus (Covid-19) globally and in India has impacted business and economic activities in general. The spread of Covid-19, along with nationwide lockdown starting from 25th March, 2020, has caused serious threat to human lives and resulted in economic slowdown, which have forced the businesses to restrict or close the operations in short term. The Company 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, the Company has resorted to E meeting and other means of communication. The Company has invested some of its surplus funds in listed equity of various companies and has exposure in certain equity derivatives which witnessed a negative impact on financial performance for fourth quarter and for the year ended 31st March, 2020.
7. Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961 vide Taxation Laws (Amendment) Ordinance, 2019. The Holding Company has an option to pay Corporate Income Tax at the rate of 22% plus applicable surcharge and cess (lower rate) as against the earlier rate of 30% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under the said section 115BAA of the Income Tax Act, 1961 the Holding Company has decided to avail the lower rate from financial year 2019-20. Accordingly, the Holding Company has remeasured its net deferred Tax Liabilities on the basis of the rate prescribed, in the said section. The impact on deferred tax due to this charge is Rs. 11.41 lakhs of which Rs. 0.55 lakhs has been accounted for in Other Comprehensive Income.
8. Consequent to discontinuation of Broking Operation (w.e.f. April 1, 2019, as intimated earlier) the Capital Market segment has become non-function. Therefore Segment Reporting under IND AS 108, is no longer required.
9. The Board of Directors has recommended a Dividend of Re. 0.60 Per share (Face value Rs. 10/- each), (Previous year Re.1/-) for the year ended 31st, March 2020 subject to approval by share holders at the ensuing Annual General Meeting.
10. The consolidated results of the company includes results of it's subsidiary SFSL Commodity Trading (P) Limited.
11. 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 : 26th June, 2020

Sd/- Bijay Murmuria  
Director  
DIN : 00216534

**Sumedha Fiscal Services Limited**  
**Consolidated Statement of Assets and Liabilities**

(Rs. in Lakhs)

Sl. No.	Particulars	CONSOLIDATED	
		As at 31-Mar-20	As at 31-Mar-19
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Asset</b>		
	Cash and Cash Equivalents	251.90	995.15
	Bank Balance other than (a) above	203.00	157.54
	Receiveables		
	(i) Trade Receiveables	482.89	393.47
	Loans		128.06
	Investments	910.52	893.11
	Other Financial Assets	541.43	113.97
		<b>2,389.74</b>	<b>2,681.30</b>
(2)	<b>Non Financial Assets</b>		
	Inventories	379.27	700.44
	Current Tax Assets (Net)	133.06	23.88
	Investment Property	23.54	24.14
	Property, Plant and Equipment	1,095.48	914.75
	Other Intangible Assets	4.54	3.19
	Other Non-financial Assets	87.28	112.86
		<b>1,723.17</b>	<b>1,779.26</b>
	<b>Total Assets</b>	<b>4,112.91</b>	<b>4,460.56</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	3,043.37	3,446.56
	<b>Total equity attributable to owners of parent</b>	<b>3,841.81</b>	<b>4,245.00</b>
	Non controlling Interest	0.03	0.03
	<b>Total Equity</b>	<b>3,841.84</b>	<b>4,245.03</b>
(2)	<b>LIABILITIES</b>		
(2.1)	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments		
(b)	Payables		
	(i) Trade Payables	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (other than Debt Securities)	13.82	18.58
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities	35.01	50.67
	<b>Total Non-current Liabilities</b>	<b>48.83</b>	<b>69.25</b>
(2.2)	<b>Non- Financial Liabilities</b>		
(a)	Provisions	14.59	12.82
(b)	Deferred Tax Liabilities (Net)	74.97	97.86
(c)	Other Non-financial Liabilities	132.68	35.60
	<b>Total Liabilities</b>	<b>222.24</b>	<b>146.28</b>
	<b>Total Equity and Liabilities</b>	<b>4,112.91</b>	<b>4,460.56</b>

SUMEDHA FISCAL SERVICES LIMITED

Consolidated Statement of Cash Flow for the year ended 31st March, 2020

Particulars	(Rs. in Lakhs)	
	For the year ended	
	31st March, 2020	31st March, 2019
	Rs.	Rs.
<b>A. Cash flows from operating activities</b>		
Profit before taxation and after exceptional items	(293.20)	593.80
Adjustments for :	-	-
Depreciation	31.02	53.14
Share of Profit of Associates	(56.51)	(34.03)
Interest income	(25.00)	(32.35)
Dividend income	(0.44)	(2.89)
Interest paid	10.23	1.82
Rental Income	(4.20)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	(1.29)	(0.34)
(Profit)/Loss on sale of Investments	(46.58)	(13.04)
Impairment Loss on Investments	70.20	-
Unrealised Gain on Financial Assets	1.55	27.63
Sundry Balances Written Off	79.94	108.78
Other Comprehensive Income	(11.04)	0.93
<b>Operating profit before working capital changes</b>	<b>(245.31)</b>	<b>699.25</b>
Adjustments for :		
(Increase) / Decrease in other Non-Current Financial Assets	10.12	-
(Increase) / Decrease in other Non-Current Assets	4.39	-
(Increase) / Decrease in Trade Receivables	(455.95)	43.99
(Increase) / Decrease in Inventories	321.17	(188.86)
(Increase) / Decrease in Other Current Assets	16.42	-
Increase / (Decrease) in Trade and Other Payables	84.43	(118.52)
Increase / (Decrease) in Other Current Liabilities	(0.45)	-
<b>Cash generated from Operations</b>	<b>(265.19)</b>	<b>435.86</b>
Direct taxes paid	(98.63)	(125.89)
<b>Cash Flow from Operating Activities (A)</b>	<b>(363.82)</b>	<b>309.97</b>
	-	-
<b>B. Cash flows from investing activities</b>		
(Purchase) of Property, Plant & Equipment and Intangible Assets	(236.48)	(16.71)
Sale of Property, Plant & Equipment and Intangible Assets	1.86	0.83
(Purchase) of Investments	(1,397.50)	(470.46)
sale of Investments	1,398.62	539.18
Proceeds from /(Investment) in Term Deposits	(54.05)	237.29
Loan given	-	(22.68)
Rental Income	4.20	4.20
Interest received	14.83	38.95
Dividend received	0.44	2.89
<b>Net cash (used in) / from investing activities (B)</b>	<b>(268.08)</b>	<b>313.49</b>
	-	-
<b>C. Cash flows from financing activities</b>		
Proceeds/(Repayment) of long term borrowings	(4.76)	(5.20)
Dividend and Dividend Tax	(94.93)	(96.26)
Amount Transferred to IEPF	(1.43)	(0.44)
Interest paid	(10.23)	(1.82)
<b>Net cash (used in) / from financing activities (C)</b>	<b>(111.34)</b>	<b>(103.71)</b>
	-	-
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(743.25)</b>	<b>519.74</b>
Cash and cash equivalents at the beginning of the year	995.15	475.40
<b>Cash and cash equivalents at the end of the year</b>	<b>251.90</b>	<b>995.15</b>

Notes :

- Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under note no. 2 and 3 of the accounts
- The above cash flow statement 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

Sd/- **Bijay Murmuria**  
Director  
DIN: 00216534