

SUMEDHA FISCAL SERVICES LIMITED

CIN : L70101WB1989PLC047465

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

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Statement of Standalone unaudited Financial Results for the Quarter and Six Months ended 30/09/2019

(Rs. in lacs)

		STANDALONE					
		Quarter ended			Half Year Ended		Year ended
Sr. No.	Particulars	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue From Operations						
	Interest Income	2.91	4.38	5.82	7.29	12.55	27.52
	Dividend Income	1.65	0.23	0.76	1.88	1.44	2.22
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20
	Fee and Commission Income	357.99	219.66	232.87	577.65	426.18	1,122.61
	Net Gain on Fair Value Change	16.87	19.21	-	36.08	-	-
	Sale of Services	15.10	-	47.92	15.10	83.79	257.94
	Sale of Stock-in trade -Shares & Securities	104.68	174.51	108.90	279.19	313.08	428.18
	Other Revenue From Operations	2.39	4.26	2.75	6.65	4.46	13.04
	Total Revenue from operations	502.64	423.30	400.07	925.94	843.60	1,855.71
	b) Other Income	0.94	0.32	1.25	1.26	1.28	1.16
	Total Income	503.58	423.62	401.32	927.20	844.88	1,856.87
2	Expenses						
	a. Purchase of Stock-in -Trade	127.26	179.82	193.24	307.08	455.68	557.61
	b. Changes In Inventory of Stock-in-Trade	84.93	36.91	(73.95)	121.84	(136.33)	(188.86)
	c. Employee Benefits Expense	96.75	71.17	81.05	167.92	171.57	368.00
	d. Finance Costs	0.37	0.32	2.26	0.69	3.11	6.81
	e. Depreciation and Amortisation Expenses	13.36	13.15	13.34	26.51	26.17	52.64
	f. Fee and Commission Expense	11.21	11.53	24.66	22.74	43.45	102.15
	g. Net Loss on Fair Value Change	-	-	16.10	-	25.27	27.63
	h. Other Expenses	98.87	96.07	79.40	194.94	144.12	380.17
	Total Expenses	432.75	408.97	336.10	841.72	733.04	1,306.15
3	Profit / (Loss) before Tax (1 - 2)	70.83	14.65	65.22	85.48	111.84	550.72

		STANDALONE					
		Quarter ended			Half Year Ended		Year ended
Sr. No.	Particulars	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
4	Tax Expense						
	a. Current Tax	6.90	4.10	15.45	11.00	29.25	133.80
	b. Deferred Tax	4.33	0.30	(8.43)	4.63	(11.84)	1.72
	c. Tax Adjustment for earlier years	-	5.42	-	5.42	-	-
	d. Total Tax Expenses	11.23	9.82	7.02	21.05	17.41	135.52
5	Net Profit/(Loss) after tax (3-4)	59.60	4.83	58.20	64.43	94.43	415.20
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	(4.02)	(3.76)	1.07	(7.78)	4.35	0.93
	b. Income tax effect relating to items that will not be reclassified to profit or loss	(2.95)	1.04	(0.30)	(1.91)	(1.21)	(0.26)
7	Total other comprehensive income (Net of tax)	(6.97)	(2.72)	0.77	(9.69)	3.14	0.67
8	Total comprehensive income for the period/year (5+7)	52.63	2.11	58.97	54.74	97.57	415.87
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	-	-	-	-	-	3,308.17
11	Earning Per Share (EPS) for continuing operations						
	Basic(In Rs.) - Not annualised	0.75	0.06	0.73	0.81	1.18	5.20
	Diluted (in Rs.) - Not annualised	0.75	0.06	0.73	0.81	1.18	5.20

NOTE :

1. The Company has adopted NBFC Indian Accounting Standards ('IND AS) as per Schedule III Div III as notified by the Ministry of Corporate Affairs . Accordingly, the Standalone Unaudited Financial Results for the half year / Quarter ended 30th September, 2019 are in compliance with NBFC Formate of IND AS and other accounting principles generally accepted in India and the results for comparative half year/quarter ended on 30th September, 2018, are also compliant with IND-AS.
2. The above Standalone Unaudited Financial Results were reviewed and recommended by the Audit Committee at it's Meeting held on 06th November, 2019 and subsequently approved by the Board of Directors at its meeting held on 06th Sept, 2019.
3. The results have been prepared in accordance with the recognition and measurement principle laid down in the IND-AS - 34, interim financial reporting 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 of the last quarter ended 30-Sep-19 are the balanceing figures between the unaudited figures in respect of half year ended 30-Sep-19 and the published year upto end of the first quarter ended 30-Jun-19.
5. Limited Review of the Standalone Unaudited Financial Results for the half year / quarter ended 30th September, 2019, 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. Consequent to discontinuation of Broking Operation (w.e.f. April 1, 2019, as intimated earlier) the Capital Market Segment has become non-functional. Therefore Segment Reporting under AS-17, is no longer required.
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 : 06th November, 2019

Bhawani Shankar Rathi
Wholetime Director
DIN : 00028499

Sumedha Fiscal Services Limited

Statement of Assets and Liabilities

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE	
		As at 30-Sep-19	As at 31-Mar-19
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
	Cash and Cash Equivalents	263.46	988.10
	Bank Balance other than (a) above	202.94	149.05
	Receiveables		
	Trade Receiveables	367.82	393.47
	Loans	50.00	0.00
	Investments	1757.78	934.58
	Other Financial Assets	174.15	101.07
		2816.15	2566.27
(2)	Non Financial Assets		
	Inventories	578.60	700.44
	Current Tax Assets (Net)	59.46	23.80
	Investment Property	4.18	4.24
	Property, Plant and Equipment	905.08	914.64
	Other Intangible Assets	2.49	3.18
	Other Non-financial Assets	107.09	112.85
		1656.90	1759.15
	Total Assets	4473.05	4325.42
	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity Share Capital	798.44	798.44
	Other Equity	3266.65	3308.17
	Total Equity	4065.09	4106.61
(2)	LIABILITIES		
(2.1)	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(i) Trade Payables	-	-
	(ii) Other Payables	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (other than Debt Securities)	16.25	18.58
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities	45.27	49.40
	Total Non-current Liabilities	61.52	67.98
(2.2)	Non- Financial Liabilities		
(a)	Provisions	12.29	12.82
(b)	Deferred Tax Liabilities (Net)	109.13	102.59
(c)	Other Non-Financial Liabilities	225.02	35.42
	Total Liabilities	346.44	150.83
	Total Equity and Liabilities	4473.05	4325.42

Statement of Cash Flow for the Period ended 30th September, 2019

(Rs. in lakhs)

Particulars	For the Half Yearly ended 30th September, 2019	For the Half Yearly ended 30th September, 2018	For the year ended 31st March 2019
A. Cash flows from operating activities			
Profit before taxation and after exceptional items	85.48	111.84	550.72
Adjustments for :			
Depreciation	26.51	26.17	52.64
Interest income	(7.29)	(12.55)	(24.05)
Dividend income	(0.15)	(0.58)	(0.67)
Interest paid	0.67	3.11	1.82
Rental Income	(2.10)	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	0.03	0.48	(0.34)
(Profit)/Loss on sale of Investments	(2.08)	(4.46)	(13.04)
Unrealised Loss/(Gain) on Financial Assets	(36.08)	25.27	27.63
Sundry Balances Written Off	34.92	6.91	108.78
Other Comprehensive Income	(7.78)	3.14	0.93
Operating profit before working capital changes	92.12	157.23	700.22
Adjustments for :			
(Increase) / Decrease in Trade Receivables and other Assets	(72.55)	(125.88)	39.80
(Increase) / Decrease in Inventories	121.84	(136.33)	(188.86)
Increase / (Decrease) in Trade and Other Payables	184.94	121.24	(119.65)
Cash generated from Operations	326.35	16.26	431.50
Direct taxes paid	(52.08)	(31.58)	(125.20)
Cash Flow from operating Activities	274.27	(15.32)	306.30
B. Cash flows from investing activities			
(Purchase) of Property, Plant & Equipment	(16.26)	(14.21)	(16.71)
Sale of Property, Plant & Equipment	0.03	0.81	0.83
(Purchase) of Investments	(1,050.03)	(138.43)	(470.46)
Sale of Investments	265.00	283.25	539.18
Proceeds from /(Investment) in Term Deposits	(52.75)	0.50	237.29
Rental Income	2.10	2.10	4.20
Interest received	3.25	9.34	30.67
Dividend received	0.15	0.58	0.67
Making Loans to Other Entities	(50.00)	(17.73)	-
Net cash (used in) / from investing activities	(898.51)	126.21	325.66
C. Cash flows from financing activities			
(Repayment) of long term borrowings	(2.33)	-	(5.20)
Dividend and Dividend Tax	(96.26)	(96.26)	(96.26)
Amount transferred to IEPF	(1.15)	-	(0.44)
Interest paid	(0.67)	(3.11)	(1.82)
Net cash (used in) / from financing activities	(100.41)	(99.37)	(103.71)
Net increase in cash and cash equivalents	(724.65)	11.52	528.25
Cash and cash equivalents at the beginning of the year	988.10	471.32	459.86
Cash and cash equivalents at the end of the year	263.46	482.84	988.11

Notes :

- 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".

SUMEDHA FISCAL SERVICES LIMITED
CIN : L70101WB1989PLC047465

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2019

Rs. in Lacs

		CONSOLIDATED					
		Quarter ended			Half Year Ended		Year ended
Sr. No.	Particulars	30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
1	Income						
	a) Revenue From Operations						
	Interest Income	5.33	6.48	6.05	11.81	12.88	35.90
	Dividend Income	1.65	0.23	0.76	1.88	1.44	2.22
	Rental Income	1.05	1.05	1.05	2.10	2.10	4.20
	Fee and Commission Income	357.99	219.66	232.87	577.65	426.18	1,122.61
	Net Gain on Fair Value Change	16.98	19.22	-	36.20	-	-
	Sale of Services	16.10	-	47.92	16.10	83.79	257.95
	Sale of Stock-in-Trade -Shares & Securities	104.68	174.51	108.89	279.19	313.08	428.18
	Other Revenue From Operations	2.38	4.26	2.75	6.64	4.46	13.04
	Total Revenue from operations	506.16	425.41	400.29	931.57	843.93	1,864.10
	b) Other Income	0.95	0.32	2.41	1.27	1.28	1.16
	Total Income	507.11	425.73	402.70	932.84	845.21	1,865.26
2	Expenses						
	a. Purchase of Stock-in -Trade	127.25	179.83	193.24	307.08	455.68	557.61
	b. Changes In Inventory of Stock -in- Trade	84.93	36.91	(73.95)	121.84	(136.33)	(188.86)
	c. Employee Benefits Expense	96.76	71.16	83.54	167.92	174.06	373.32
	d. Finance Costs	0.37	0.32	2.71	0.69	3.56	6.81
	e. Depreciation and Amortisation Expenses	13.40	13.26	13.47	26.66	26.42	53.14
	f. Fee and commssion Expense	11.21	11.53	24.66	22.74	43.45	102.15
	g. Net loss on Fair Value Change	-	-	16.09	-	25.27	27.63
	h. Other Expenses	96.69	94.60	76.49	191.29	140.53	373.69
	Total Expenses	430.61	407.61	336.25	838.22	732.64	1,305.49
3	Profit / (Loss) before Tax (1 - 2)	76.50	18.12	66.45	94.62	112.57	559.77

		CONSOLIDATED					
		Quarter ended			Half Year Ended		Year ended
Sr. No.	Particulars	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
4	Tax Expense						
	a. Current Tax	8.23	4.82	15.45	13.05	29.25	135.58
	b. Deferredd Tax	4.33	0.30	(8.43)	4.63	(11.84)	8.16
	c. Adjustment for Earlier Years	-	5.42	-	5.42	-	-
	d. Total Tax Expenses	12.56	10.54	7.02	23.10	17.41	143.74
5	Net Profit/(Loss) after tax (3-4)	63.94	7.58	59.43	71.52	95.16	416.03
6	Less:- Minority Interest	-	-	-	-	-	0.03
7	Add:-Share of Profit/(Loss) of associates	17.63	14.64	22.13	32.27	22.67	34.03
8	Net Profit / (Loss) for the period/year	81.57	22.22	81.56	103.79	117.83	450.06
9	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to profit or loss						
	a. Re measurement of the Defined Benefit Plans	(4.03)	(3.75)	1.07	(7.78)	4.35	(6.56)
	b. Income tax effect ralating to items that will not be reclassified to profit or loss	(2.95)	1.04	(0.30)	(1.91)	(1.21)	(0.26)
10	Total other comprehensive income (Net of tax)	(6.98)	(2.71)	0.77	(9.69)	3.14	(6.82)
11	Total comprenensive income for the period (8+10)	74.59	19.51	82.33	94.10	120.97	443.24
12	Total comprehensive income attributable to :						
	Owners of the Company	74.59	19.51	82.33	94.10	120.97	443.21
	Non-Controlling Interest	-	-	-	-	-	0.03
12	Paid-up Equity Share Capital (Face value of Rs.10/-each)	798.44	798.44	798.44	798.44	798.44	798.44
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	3,446.56
14	Earning Per Share (EPS) for continuing operations						
	Basic (in Rs.) Not annualised	1.02	0.28	1.02	1.30	1.48	5.64
	Diluted (in Rs.) Not annualised	1.02	0.28	1.02	1.30	1.48	5.64

NOTE :

1. The Company has adopted NBFC Indian Accounting Standards ('IND AS) as per Schedule III Div III as notified by the Ministry of Corporate Affairs . Accordingly the Consolidated Unaudited Financial Results for the Quarter and Six months ended ended 30th September, 2019 are in compliance with NBFC Format of IND AS and other accounting principles generally accepted in India and the results for comparative half year / quarter ended on 30th September, 2018, are also compliant with IND-AS.
2. The above Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee at its Meeting held on 06th November, 2019 and approved by the Board of Directors at its meeting held on 06th November, 2019.
3. The results have been prepared in accordance with the recognition and measurement principle laid down in the IND-AS -34, interim financial reporting 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 of the last quarter ended 30-Sep-19 are the balancing figures between the unaudited figures in respect of half year ended 30-Sep-19 and the published year upto end of the first quarter ended 30-Jun-19.
5. Limited Review of the Consolidated Unaudited Financial Results for the quarter ended 30th September, 2019, 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 its subsidiary SFSL Commodity Trading (P) Ltd.
7. Consequent to discontinuation of Broking Operation (w.e.f. April 1, 2019, as intimated earlier) the Capital Market Segment has become non-functional. Therefore Segment Reporting under AS-17, is no longer required.
8. 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 : 06th November, 2019

Bhawani Shankar Rathi
Wholetime Director
DIN : 00028499

Sumedha Fiscal Services Limited
Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

		CONSOLIDATED	
Sl. No.	Particulars	As at 30-Sep-19	As at 31-Mar-19
		Unaudited	Audited
	ASSETS		
(1)	Financial Asset		
	Cash and Cash Equivalents	288.02	995.15
	Bank Balance other than (a) above	203.94	157.54
	Receiveables		
	(i) Trade Receiveables	367.81	393.47
	Loans	166.98	128.06
	Investments	1,769.69	893.11
	Other Financial Assets	174.22	113.97
		2,970.66	2,681.30
(2)	Non Financial Assets		
	Inventories	578.60	700.44
	Current Tax Assets (Net)	58.28	23.88
	Investment Property	23.84	24.14
	Property, Plant and Equipment	905.28	914.75
	Other Intangible Assets	2.49	3.19
	Other Non-financial Assets	107.09	112.86
		1,675.58	1,779.26
	Total Assets	4,646.24	4,460.56
	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	798.44	798.44
	Other Equity	3,444.40	3,446.56
	Total equity attributable to owners of parent	4,242.85	4,245.00
	Non controlling Interest	0.03	0.03
	Total Equity	4,242.88	4,245.03
(2)	LIABILITIES		
(2.1)	Financial Liabilities		
(a)	Derivative financial instruments		
(b)	Payables		
	(i) Trade Payables	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (other than Debt Securities)	16.25	18.58
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities	45.27	50.67
	Total Non-current Liabilities	61.52	69.25
(2.2)	Non- Financial Liabilities		
(a)	Provisions	12.29	12.82
(b)	Deferred Tax Liabilities (Net)	104.40	97.86
(c)	Other Non-financial Liabilities	225.15	35.60
	Total Liabilities	341.84	146.28
	Total Equity and Liabilities	4,646.24	4,460.56

SUMEDHA FISCAL SERVICES LIMITED

Consolidated Statement of Cash Flow for the half year ended 30th September, 2019

(Rs. in Lakhs)

Particulars	For the Half Year ended 30th September	For the Half Year ended 30th September	For the Year ended 31st March
	2019	2018	2019
A. Cash flows from operating activities			
Profit before taxation and after exceptional items	126.89	135.24	593.80
Adjustments for :			
Depreciation	26.66	26.42	53.14
Share of Profit of Associates	(32.27)	(20.61)	(34.03)
Interest income	(11.81)	(12.88)	(32.35)
Dividend income	(0.15)	(0.58)	(0.67)
Interest paid	0.67	3.56	1.82
Rental Income	(2.10)	(2.10)	(4.20)
(Profit)/Loss on sale of fixed assets (net)	0.03	(0.48)	(0.34)
(Profit)/Loss on sale of Investments	(2.20)	(4.46)	(13.04)
Unrealised Gain on Financial Assets	(36.08)	25.27	27.63
Sundry Balances Written Off	34.92	6.91	108.78
Other Comprehensive Income	(7.78)	3.14	0.93
Operating profit before working capital changes	96.77	159.43	701.47
Adjustments for :			
(Increase) / Decrease in Trade Receivables and Other Receivables	(60.03)	(129.44)	43.99
(Increase) / Decrease in Inventories	121.84	(136.33)	(188.86)
Increase / (Decrease) in Trade and Other Payables	183.63	121.33	(118.52)
Cash generated from Operations	342.21	14.99	438.08
Direct taxes paid	(52.87)	(32.23)	(125.89)
Cash Flow from operating Activities	289.34	(17.24)	312.19
B. Cash flows from investing activities			
(Purchase) of Property, Plant & Equipment	(16.26)	(14.21)	(16.71)
Sale of Property, Plant & Equipment	0.03	0.81	0.83
(Purchase) of Investments	(1,071.03)	(138.43)	(470.46)
Sale of Investments	265.00	283.25	539.18
(Proceeds) from / Investment in Term Deposits	(45.25)	8.00	237.29
Loan Given	(38.91)	(45.28)	(22.68)
Rental Income	2.10	2.10	4.20
Interest received	8.11	9.91	38.95
Dividend received	0.15	0.58	0.67
Net cash (used in) / from investing activities	(896.07)	106.73	311.26
C. Cash flows from financing activities			
(Repayment) of long term borrowings	(2.33)		(5.20)
Loan Received	-	17.73	-
Dividend and Dividend Tax	(96.26)	(96.26)	(96.26)
Amount transferred to IEPF	(1.15)		(0.44)
Interest paid	(0.67)	(3.56)	(1.82)
Net cash (used in) / from financing activities	(100.41)	(82.09)	(103.71)
Net increase in cash and cash equivalents	(707.13)	7.41	519.74
Cash and cash equivalents at the beginning of the year	995.15	486.86	475.40
Cash and cash equivalents at the end of the year	288.02	494.27	995.15

The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard 7 (Ind AS 7) on 1. "Statement of Cash Flow".