

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani,

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LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023 PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, AS AMENDED

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 Half year ended 30th September, 2023 ("the statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 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

(Naveen Taparia)

Partner

Membership No.: 058433

UDIN: 23058433BGVZZ4184

Place: Kolkata

Date: 6th November, 2023



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 half year ended 30.09.2023

(Rs. in Lakhs)

| | | STANDALONE | | | | | |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | Quarter ended | | | Half year ended | | Year ended |
| Sr. No. | Particulars | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue From Operations | | | | | | |
| | Interest Income | 6.77 | 6.12 | 6.43 | 12.89 | 13.21 | 27.00 |
| | Dividend Income | 6.89 | 2.92 | 9.76 | 9.81 | 14.05 | 18.96 |
| | Rental Income | 4.50 | 4.50 | 4.50 | 9.00 | 9.00 | 18.00 |
| | Fee and Commission Income | 177.88 | 92.20 | 206.50 | 270.08 | 347.05 | 696.73 |
| | Net Gain on Fair Value Change | 27.40 | 73.63 | 10.73 | 101.03 | 10.73 | 38.12 |
| | Sale of Services | 4.55 | 4.27 | 4.08 | 8.82 | 8.15 | 16.61 |
| | Sale of stock-in-Trade - Shares & Securities | 2,312.72 | 1,501.26 | 1,577.11 | 3,813.98 | 2,401.86 | 5,194.72 |
| | Other Revenue From Operations | 12.65 | 5.58 | 8.42 | 18.23 | 18.08 | 37.78 |
| | Total Revenue from operations | 2,553.36 | 1,690.48 | 1,827.53 | 4,243.84 | 2,822.13 | 6,047.92 |
| | b) Other Income | 0.32 | - | 3.17 | 0.32 | 3.28 | 4.67 |
| | Total Income | 2,553.68 | 1,690.48 | 1,830.70 | 4,244.16 | 2,825.41 | 6,052.59 |
| 2 | Expenses | | | | | | |
| | Purchase of Stock-in-Trade | 2,241.29 | 1,231.48 | 1,385.76 | 3,472.77 | 2,454.42 | 5,349.46 |
| | Changes In Inventory of Stock-in-Trade | (162.37) | 46.69 | 61.67 | (115.68) | (57.56) | (203.21) |
| | Employees Benefit Expense | 88.05 | 66.66 | 72.98 | 154.71 | 140.57 | 298.27 |
| | Finance Costs | (0.01) | 0.01 | 0.02 | - | 0.06 | 0.21 |
| | Depreciation and Amortisation Expenses | 18.65 | 18.38 | 16.25 | 37.03 | 31.66 | 64.50 |
| | Fee and Commission Expense | 8.94 | 9.56 | 2.73 | 18.50 | 14.02 | 56.04 |
| | Net Loss on Fair Value change | - | - | (2.31) | - | - | - |
| | Other Expenses | 83.26 | 80.26 | 63.88 | 163.52 | 134.46 | 341.95 |
| | Total Expenses | 2,277.81 | 1,453.04 | 1,600.98 | 3,730.85 | 2,717.63 | 5,907.22 |
| 3 | Profit / (Loss) before Tax (1 - 2) | 275.88 | 237.44 | 229.72 | 513.31 | 107.78 | 145.37 |
| 4 | Tax Expense | | | | | | |
| | Current Tax | 46.00 | 29.00 | 28.50 | 75.00 | 28.50 | 8.38 |
| | Deferred Tax | 37.97 | 5.16 | 8.03 | 43.13 | (15.07) | 35.08 |
| | Total Tax Expenses | 83.97 | 34.16 | 36.53 | 118.13 | 13.43 | 43.46 |
| 5 | Net Profit/(Loss) after tax (3-4) | 191.92 | 203.28 | 193.19 | 395.19 | 94.35 | 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 | (2.04) | 0.53 | (0.59) | (1.51) | 1.44 | (1.88) |
| | b. Income tax effect relating to items that will not be reclassified to profit or loss | 0.51 | (0.13) | 0.15 | 0.38 | (0.36) | 0.47 |
| 7 | Total other comprehensive income (Net of tax) | (1.53) | 0.40 | (0.44) | (1.13) | 1.08 | (1.40) |
| 8 | Total comprehensive income for the period/year (5+7) | 190.39 | 203.68 | 192.75 | 394.06 | 95.43 | 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 | 2.40 | 2.55 | 2.42 | 4.95 | 1.18 | 1.28 |
| | Diluted (in Rs.) Not annualised | 2.40 | 2.55 | 2.42 | 4.95 | 1.18 | 1.28 |

NOTE :

1. The Company as a Investment Banker, registered with SEBI, is categorised as an NBFC and complied with applicable Indian Accounting Standards and other generally accepted accounting principles.
2. The above Standalone Unaudited Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 6th November, 2023 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 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. The figures for the quarter ended 30th September, 2023 are the balancing figures between the figures for the half year ended 30th September, 2023 and the published results for the three months ended on 30th June, 2023.
6. Limited Review of the Standalone Unaudited Financial Results for the quarter/half year ended 30th September, 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.
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 : Kolkata
Date : 6th November, 2023

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Sumedha Fiscal Services Limited
Statement of Assets and Liabilities

(Rs. in Lakhs)

| STANDALONE | | | |
|------------|--|-------------------------------|------------------------|
| Sl. No. | Particulars | As at 30th September, 2023 | As at 31st March, 2023 |
| | | (Unaudited) | (Audited) |
| | ASSETS | | |
| (1) | Financial Assets | | |
| a) | Cash and Cash Equivalents | 47.77 | 49.44 |
| b) | Bank Balance other than (a) above | 387.27 | 382.07 |
| c) | Trade Receivables | 222.13 | 217.92 |
| d) | Investments | 1,368.46 | 1,024.35 |
| e) | Other Financial Assets | 39.51 | 52.11 |
| | Total Financial Assets | 2,065.14 | 1,725.89 |
| (2) | Non Financial Assets | | |
| a) | Inventories | 1,624.37 | 1,508.69 |
| b) | Current tax Assets (Net) | 37.34 | 82.76 |
| c) | Investment Property | 208.45 | 210.18 |
| d) | Property, Plant and Equipment | 1,236.97 | 1,257.39 |
| e) | Other Intangible Assets | 1.54 | 2.01 |
| f) | Other Non-Financial Assets | 91.42 | 94.31 |
| | Total Non Financial Assets | 3,200.09 | 3,155.34 |
| | Total Assets | 5,265.23 | 4,881.23 |
| | LIABILITIES AND EQUITY | | |
| (1) | LIABILITIES | | |
| (1.1) | Financial Liabilities | | |
| (a) | Borrowings (other than Debt Securities) | - | - |
| (b) | Other Financial Liabilities | 57.87 | 38.13 |
| | Total Financial Liabilities | 57.87 | 38.13 |
| (1.2) | Non- Financial Liabilities | | |
| a) | Provisions | 26.07 | 25.79 |
| b) | Deferred Tax Liabilities (Net) | 219.89 | 177.14 |
| c) | Other Non-Financial Liabilities | 7.97 | 0.94 |
| | Total Non- Financial Liabilities | 253.93 | 203.87 |
| | Total Liabilities | 311.80 | 242.00 |
| (2) | Equity | | |
| | Equity attributable to owners of parent | | |
| | Equity Share Capital | 798.44 | 798.44 |
| | Other Equity | 4,154.99 | 3,840.79 |
| | Total Equity | 4,953.43 | 4,639.23 |
| | Total Liabilities and Equity | 5,265.23 | 4,881.23 |

Sumedha Fiscal Services Limited

Standalone Statement of Cash Flows for the half year ended 30th September, 2023

(Rs. in Lakhs)

| Particulars | For the half year ended 30th September, 2023 | For the year ended 31st March, 2023 |
|--|---|--|
| Cash flows from operating activities | | |
| Profit/(Loss) before taxation | 513.31 | 145.37 |
| Adjustments for : | | |
| Depreciation | 37.04 | 64.50 |
| Interest income | (12.89) | (27.00) |
| Dividend income | (0.03) | (1.02) |
| Interest expense | - | 0.06 |
| Rental Income | (9.00) | (18.00) |
| (Profit)/Loss on sale of Property, Plant and Equipment (net) | (0.32) | (3.76) |
| Property , Plant and Equipment written off | - | 6.52 |
| (Profit)/Loss on sale of Investments | (4.58) | (14.63) |
| Net (Gain) / loss on fair value change | (101.03) | (38.12) |
| Bad Debts and Sundry Balances Written Off | 25.30 | 29.37 |
| Liability no longer reuired written oback | - | (0.51) |
| Remeasurement of post-employment benefit obligations | (1.51) | (1.87) |
| Operating profit before working capital changes | 446.29 | 140.91 |
| Adjustments for : | | |
| (Increase) / Decrease in Trade Receivables and other Assets | (12.41) | 67.86 |
| (Increase) / Decrease in Inventories | (115.68) | (203.21) |
| Increase / (Decrease) in Trade and Other Payables | 27.19 | 9.48 |
| Cash generated from Operations | 345.39 | 15.04 |
| Tax Paid | (29.58) | (32.93) |
| Cash Flow from operating Activities (A) | 315.81 | (17.89) |
| Cash flows from investing activities | | |
| Purchase of Property, Plant & Equipment and Intangible Assets | (14.46) | (176.46) |
| Sale of Property, Plant & Equipment | 0.36 | 6.00 |
| Purchase of Investment | (493.50) | (1,324.00) |
| Sale of Investments | 255.00 | 1,204.20 |
| Investment in Term Deposits | (5.20) | 243.86 |
| Rent Received | 9.00 | 18.00 |
| Interest received | 11.28 | 38.67 |
| Dividend received | 0.03 | 1.02 |
| Net cash (used in) / from investing activities (B) | (237.49) | 11.29 |
| Cash flows from financing activities | | |
| Repayment of long term borrowings | - | (3.00) |
| Dividend and Dividend Distribution Tax | (79.84) | (79.84) |
| Amount transferred to IEPF | (0.15) | (1.59) |
| Interest paid | - | (0.06) |
| Net cash (used in) / from financing activities (C) | (79.99) | (84.49) |
| Net increase in cash and cash equivalents (A+B+C) | (1.67) | (91.09) |
| Cash and cash equivalents at the beginning of the year | 49.44 | 140.53 |
| Cash and cash equivalents at the end of the year | 47.77 | 49.44 |
| Notes: | | |
| 1) Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under note no. 2 of the Financial Statements. | | |
| 2) The above Statement of Cash Flows 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

Place : Kolkata
Date : 6th November, 2023

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

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 CONSOLIDATED FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER ENDED 30th SEPTEMBER, 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 ended 30th September, 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 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 as 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 Pvt Ltd , whose interim financial result/information reflect Total Revenues of Rs. 11.57 Lakhs and Total Net Profit after Tax of Rs. 9.40 Lakhs for the Quarter ended 30th September, 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. 22.48 Lakhs for the Quarter ended 30th September, 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. These interim financial results/information are certified by the management of the Holding Company. 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: Kolkata
Date: 06.11.2023

(Naveen Taparia)
Partner
Membership No.: 058433
UDIN: 23058433BGWAAA3184

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 Consolidated Unaudited Financial Results for the Quarter and half year ended 30th September, 2023

(Rs. in Lacs)

| | | CONSOLIDATED | | | | | |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Sr. No. | Particulars | Quarter Ended | | | Half year ended | | Year ended |
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue From Operations | | | | | | |
| | Interest Income | 11.27 | 6.12 | 7.49 | 17.39 | 16.18 | 30.47 |
| | Dividend Income | 6.89 | 2.92 | 9.76 | 9.81 | 14.05 | 18.96 |
| | Rental Income | 2.25 | 6.75 | 6.75 | 9.00 | 13.50 | 27.00 |
| | Fee and Commission Income | 177.88 | 92.20 | 206.50 | 270.08 | 347.05 | 696.73 |
| | Net Gain on Fair Value Change | 30.95 | 77.15 | 13.01 | 108.10 | 13.01 | 46.51 |
| | Sale of Services | 4.55 | 4.27 | 4.08 | 8.82 | 8.15 | 16.61 |
| | Sale of Stock-in-Trade - Shares & Securities | 2,312.72 | 1,501.26 | 1,577.11 | 3,813.98 | 2,401.86 | 5,194.72 |
| | Other Revenue From Operations | 12.65 | 5.58 | 8.64 | 18.23 | 18.30 | 38.00 |
| | Total Revenue from operations | 2,559.16 | 1,696.25 | 1,833.34 | 4,255.41 | 2,832.10 | 6,069.00 |
| | b) Other Income | 0.31 | - | 3.17 | 0.31 | 3.28 | 4.66 |
| | Total Income | 2,559.47 | 1,696.25 | 1,836.51 | 4,255.72 | 2,835.38 | 6,073.66 |
| 2 | Expenses | | | | | | |
| | Purchase of Stock-in-Trade | 2,241.29 | 1,231.48 | 1,385.76 | 3,472.77 | 2,454.42 | 5,349.45 |
| | Changes In Inventory of Stock-in-Trade | (162.37) | 46.69 | 61.58 | (115.68) | (57.56) | (203.21) |
| | Employees Benefit Expense | 88.05 | 66.66 | 72.98 | 154.71 | 140.57 | 298.26 |
| | Finance Costs | (0.01) | 0.01 | 0.02 | - | 0.08 | 0.21 |
| | Depreciation and Amortisation Expenses | 18.77 | 18.50 | 16.36 | 37.27 | 31.90 | 64.99 |
| | Fee and commission Expense | 9.14 | 9.56 | 2.73 | 18.70 | 14.02 | 56.04 |
| | Net loss on fair value change | - | - | (1.50) | - | - | - |
| | Other Expenses | 83.57 | 81.25 | 64.05 | 164.82 | 134.99 | 343.97 |
| | Total Expenses | 2,278.44 | 1,454.15 | 1,601.98 | 3,732.59 | 2,718.42 | 5,909.71 |
| 3 | Profit / (Loss) before Tax (1 - 2) | 281.03 | 242.10 | 234.53 | 523.13 | 116.96 | 163.96 |
| 4 | Less: Minority Interest | - | - | - | - | - | 0.01 |
| 5 | Add: Share of Profit/(Loss) of Associates | 19.56 | 2.92 | 4.14 | 22.48 | 26.51 | 30.73 |
| 6 | Profit/(Loss) after share of profit of associates but before Tax | 300.59 | 245.02 | 238.67 | 545.61 | 143.47 | 194.68 |
| 7 | Tax Expense | | | | | | |
| | a. Current Tax | 46.19 | 29.23 | 29.11 | 75.42 | 29.81 | 10.41 |
| | b. Deferred Tax | 37.97 | 5.16 | 8.04 | 43.13 | (15.06) | 31.49 |
| | c. Total Tax Expenses | 84.16 | 34.39 | 37.15 | 118.55 | 14.75 | 41.90 |
| 8 | Net Profit/(Loss) after tax (6-7) | 216.43 | 210.63 | 201.52 | 427.06 | 128.72 | 152.78 |
| 9 | Other Comprehensive Income (Net of tax) | | | | | | |
| | Items that will not be reclassified to profit or loss : | | | | | | |
| | a. Change in Fair value of FVOCI equity instruments | - | - | - | - | - | - |
| | b. Remeasurement of the Defined Benefit Plans | (2.04) | 0.53 | (0.59) | (1.51) | 1.44 | (1.87) |
| | c. Income tax effect relating to items that will not be reclassified to profit or loss | 0.51 | (0.13) | 0.15 | 0.38 | (0.36) | 0.47 |
| | d. Share of Profit / (Loss) of Associates | - | - | - | - | - | (22.76) |
| 10 | Total other comprehensive income (Net of tax) | (1.53) | 0.40 | (0.44) | (1.13) | 1.08 | (24.16) |
| 11 | Total comprehensive income for the period (8+10) | 214.90 | 211.03 | 201.08 | 425.93 | 129.80 | 128.62 |
| 12 | Total comprehensive income attributable to : | | | | | | |
| | Owners of the Company | 214.90 | 211.03 | 201.08 | 425.93 | 129.80 | 128.62 |
| | 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 | 2.71 | 2.64 | 2.52 | 5.35 | 1.61 | 1.91 |
| | Diluted (in Rs.) Not annualised | 2.71 | 2.64 | 2.52 | 5.35 | 1.61 | 1.91 |

NOTE :

1. The Holding 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 Unaudited Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 6th November, 2023 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. The figures for the quarter ended 30th September, 2023 are the balancing figures between the figures for the half year ended 30th September, 2023 and the published results of the quarter ended on 30th June, 2023.
6. 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.
7. 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.
8. 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 : Kolkata
Date 6th November, 2023

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Sumedha Fiscal Services Limited

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

| Sl. No. | Particulars | CONSOLIDATED | |
|---------|--|----------------------------|------------------------|
| | | As at 30th September, 2023 | As at 31st March, 2023 |
| | | (Unaudited) | (Audited) |
| | ASSETS | | |
| (1) | Financial Assets | | |
| a) | Cash and Cash equivalents | 55.38 | 54.95 |
| b) | Bank Balance other than (a) above | 387.27 | 382.07 |
| c) | Receivables - Trade Receivables | 222.13 | 217.92 |
| d) | Investments | 1,814.89 | 1,441.22 |
| e) | Other Financial Assets | 39.50 | 52.11 |
| | Total Financial Assets | 2,519.17 | 2,148.27 |
| (2) | Non Financial Assets | | |
| a) | Inventories | 1,624.37 | 1,508.69 |
| b) | Current tax Assets (Net) | 37.47 | 82.55 |
| c) | Investment Property | 226.15 | 228.12 |
| d) | Property, Plant and Equipment | 1,237.08 | 1,257.50 |
| e) | Other Intangible Assets | 1.54 | 2.01 |
| f) | Other non-financial Assets | 91.45 | 94.30 |
| | Total Non Financial Assets | 3,218.06 | 3,173.17 |
| | Total Assets | 5,737.23 | 5,321.44 |
| | LIABILITIES AND EQUITY | | |
| (1) | LIABILITIES | | |
| (1.1) | Financial Liabilities | | |
| a) | Borrowings (other than Debt Securities) | - | 0.00 |
| b) | Other financial liabilities | 58.08 | 38.44 |
| | Total Financial Liabilities | 58.08 | 38.44 |
| (1.2) | Non- Financial Liabilities | | |
| a) | Provisions | 26.07 | 25.78 |
| b) | Deferred Tax liabilities (Net) | 218.96 | 176.21 |
| c) | Other non-financial liabilities | 8.10 | 1.07 |
| | Total Non- Financial Liabilities | 253.13 | 203.06 |
| | Total Liabilities | 311.21 | 241.50 |
| (2) | Equity | | |
| | Equity attributable to owners of parent | | |
| | Equity Share Capital | 798.44 | 798.44 |
| | Other Equity | 4,627.54 | 4,281.46 |
| | Total equity attributable to owners of parent | 5,425.98 | 5,079.90 |
| | Non controlling Interest | 0.04 | 0.04 |
| | Total Equity | 5,426.02 | 5,079.94 |
| | Total Equity and Liabilities | 5,737.23 | 5,321.44 |

Sumedha Fiscal Services Limited

Consolidated Statement of Cash Flows for the half year ended 30th September, 2023

(Rs. in Lacs)

| Particulars | For the half year ended 30th September, 2023 | For the year ended 31st March, 2023 |
|---|--|-------------------------------------|
| Cash flows from operating activities | | |
| Profit/(Loss) before taxation | 545.61 | 194.68 |
| Adjustments for : | | |
| Depreciation | 37.28 | 64.99 |
| Share of Profits of Associates | (22.48) | (30.73) |
| Interest income | (12.89) | (30.47) |
| Dividend income | (0.03) | (1.02) |
| Interest expense | - | 0.06 |
| Rental Income | (13.50) | (27.00) |
| (Profit)/Loss on sale of Property, Plant and Equipment (net) | (0.31) | (3.76) |
| Property, Plant and Equipment written off | - | 6.52 |
| (Profit)/Loss on sale of Investments | (4.58) | (14.85) |
| Net Gain/Loss on fair value changes | (108.11) | (46.51) |
| Bad Debts and Sundry Balances Written Off | 25.30 | 29.37 |
| Liability no longer written back | - | (0.51) |
| Remeasurement of post-employment benefit obligations | (1.51) | (1.87) |
| Operating profit before working capital changes | 444.78 | 138.90 |
| Adjustments for : | | |
| (Increase) / Decrease in Trade Receivables | (29.51) | (21.07) |
| (Increase) / Decrease in Other Assets | 17.07 | 213.94 |
| (Increase) / Decrease in Inventories | (115.68) | (203.21) |
| Increase / (Decrease) in Trade and Other Payables | 19.79 | 5.55 |
| Increase / (Decrease) in Other Current Liabilities | 7.31 | 3.72 |
| Cash generated from Operations | 343.76 | 137.83 |
| Tax Paid | (30.35) | (34.75) |
| Cash Flow from operating Activities (A) | 313.41 | 103.08 |
| Cash flows from investing activities | | |
| Purchase of Property, Plant & Equipment and Intangible Assets | (14.45) | (176.46) |
| Sale of Property, Plant & Equipment | 0.36 | 6.00 |
| Purchase of Investments | (493.50) | (1,464.22) |
| Sale of Investments | 255.00 | 1,204.42 |
| Investment in Term Deposits | (5.20) | 243.86 |
| Rent Received | 13.50 | 27.00 |
| Interest received | 11.28 | 42.14 |
| Dividend received | 0.03 | 1.02 |
| Net cash (used in) / from investing activities (B) | (232.98) | (116.24) |
| Cash flows from financing activities | | |
| Repayment of long term borrowings | - | (3.00) |
| Dividend | (79.84) | (79.84) |
| Amount transferred to IEPF | (0.15) | (1.58) |
| Interest paid | (0.01) | (0.06) |
| Net cash (used in) / from financing activities (C) | (80.00) | (84.49) |
| Net increase in cash and cash equivalents (A+B+C) | 0.43 | (97.65) |
| Cash and cash equivalents at the beginning of the year | 54.95 | 152.60 |
| Cash and cash equivalents at the end of the year | 55.38 | 54.95 |

Notes:

- Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under note no. 2 of the Financial Statements.
- The above Statement of Cash Flows 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

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Place : Kolkata
Date : 6th November, 2023

SUMEDHA FISCAL SERVICES LIMITED

CIN: L70101WB1989PLC057465

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

Tel:(033) 2229 8936/6758

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

Extract of Statement of Consolidated Un-audited Financial Results for the Quarter/ Half Year Ended 30.09.2023**(Rs. in Lakh)**

| | Quarter ended | | | Half Year ended | | Year ended 31.03.2023 |
|--|---------------|------------|------------|-----------------|------------|--------------------------|
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Total Income from Operation (net) | 2559.47 | 1696.25 | 1836.51 | 4255.72 | 2835.38 | 6073.66 |
| Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 281.03 | 242.10 | 234.53 | 523.13 | 116.96 | 163.96 |
| Net Profit/(Loss) for the period before Tax(after Exceptional and/or Extraordinary items) | 281.02 | 242.10 | 234.53 | 523.13 | 116.96 | 163.96 |
| Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items) | 196.85 | 207.71 | 197.56 | 404.58 | 102.39 | 122.06 |
| Minority Interest | 0.00 | - | 0.00 | 0.00 | 0.00 | 0.01 |
| Share of profit / (Loss) of Associates | 19.56 | 2.92 | 4.14 | 22.48 | 26.51 | 30.73 |
| Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)] | 216.43 | 210.63 | 201.52 | 427.06 | 128.72 | 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.) | 2.71 | 2.64 | 2.53 | 5.35 | 1.61 | 1.91 |
| (b) Diluted (Rs.) | 2.71 | 2.64 | 2.53 | 5.35 | 1.61 | 1.91 |

Note:**1. Information on Standalone Financial Results:****(Rs. in Lakh)**

| Particulars | Quarter ended | | | Half Year ended | | Year Ending 31.03.2023 |
|-----------------------------|---------------|------------|------------|-----------------|------------|---------------------------|
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. Turnover | 2553.68 | 1690.48 | 1830.70 | 4244.16 | 3825.41 | 6052.59 |
| 2. Profit/(Loss) before tax | 275.88 | 237.44 | 229.72 | 513.31 | 107.75 | 145.37 |
| 3. Profit/(Loss) after tax | 191.92 | 203.28 | 193.19 | 395.19 | 94.35 | 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 06th November, 2023.
- 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/ half year ended on 30th September, 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: Kolkata
Date: 06th November, 2023Bhawani Shankar Rathi
Whole-Time Director
DIN : 00028499