



Sumedha Fiscal Services Ltd.

CIN: L70101WB1989PLC047465

Registered & Corporate Office :

6A Geetanjali, 8B Middleton Street, Kolkata – 700071.

T – 91 33 2229 8936 / 6758

E – secretarial@sumedhafiscal.com

W – www.sumedhafiscal.com

August 06, 2025

BSE Ltd.

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Email : corp.relations@bseindia.com

BSE Code No. 530419

The Secretary

The Calcutta Stock Exchange Ltd.

7, Lyons Range,
Kolkata - 700 001.

Email : listing@cse-india.com

CSE Code No. 029093

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 06, 2025 [Reg. 30]

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. **August 06, 2025** (commenced at 04.00 p.m. and concluded at 05.15 p.m.), *inter-alia* transacted the following business:

1. Financial Results	Approval of Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2025 (enclosed herewith).
2. Limited Review Report	Limited Review Reports on aforesaid Standalone and Consolidated Financial Results are enclosed herewith.
3. Abstract of the Results	Enclosed an abstract of the Standalone and Consolidated Unaudited Financial Results that is being published in the Newspapers pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Voluntary Delisting from CSE	Approval of voluntary delisting of the Company's equity shares from the Calcutta Stock Exchange Ltd. (CSE) in terms of Regulation 5 and 6 of the SEBI (Delisting of Equity Shares) Regulations, 2021. The delisting from CSE will not prejudice the interests of shareholders, as the shares continue to remain listed and traded on BSE Limited, the stock exchange having nationwide trading terminal.

This intimation is also being uploaded on Company's website under the URL <https://www.sumedhafiscal.com/disclosures-under-reg46/disclosures-under-reg-30-8/outcome-of-the-board-meetings/> and website of the BSE Ltd. (www.bseindia.com)

This is for your information and record.

Thanking you,

For **Sumedha Fiscal Services Ltd.**

Dhwani Fatehpuria

Company Secretary & Compliance Officer

Encl.: as above.

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

Phone : +91 33 2210 1125/26

E-mail: kolkata@vsinghi.com

Website : www.vsinghi.in

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Sumedha Fiscal Services Limited for the quarter ended 30th June, 2025 pursuant to the 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**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of **Sumedha Fiscal Services Limited** ("the Company") for the quarter ended 30th June, 2025.
2. This Statement, which is the responsibility of the Company's Management and approved by its 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: 25058433BMMHNU9943

Place: Kolkata

Date: 6th August, 2025



SUMEDHA FISCAL SERVICES LIMITED

CIN : L70101WB1989PLC047465

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

Tel : 033 2229 8936/ 6758

Website : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June,2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue From Operations				
	Interest Income	12.62	12.26	9.10	43.22
	Dividend Income	5.40	0.18	0.46	11.99
	Rental Income	6.30	6.30	6.30	25.20
	Fee and Commission Income	129.50	281.38	215.10	1,053.92
	Net Gain on Fair Value Changes	81.32	53.04	29.98	204.40
	Sale of Services	5.82	5.62	4.60	20.82
	Sale of Stock-in-Trade (Shares & Securities)	1,714.36	1,279.22	3,098.75	8,705.63
	Other Revenue from operations	8.82	30.90	42.24	92.80
	Total Revenue from operations	1,964.14	1,668.90	3,406.52	10,157.98
	b) Other Income				
	Profit on sale of Property, Plant and Equipment	61.09	-	-	383.98
	Others	0.09	0.00	-	0.00
	Total Other Income	61.18	0.00	-	383.98
	Total Income	2,025.32	1,668.90	3,406.52	10,541.96
2	Expenses				
	Purchase of Stock-in-Trade	1,655.30	1,115.43	3,073.85	8,637.06
	Changes In Inventory of Stock-in-Trade	(239.53)	242.37	(189.76)	(40.51)
	Employee Benefits Expense	123.17	116.88	87.73	430.96
	Depreciation and Amortisation Expenses	20.84	21.00	21.10	85.72
	Fee and Commission Expense	12.45	50.44	25.55	113.75
	Other Expenses	76.95	98.21	136.33	466.22
	Total Expenses	1,649.18	1,644.33	3,154.80	9,693.20
3	Profit before Tax (1 - 2)	376.14	24.57	251.72	848.76
4	Tax Expense				
	Current Tax	66.00	(42.07)	35.25	142.44
	Deferred Tax	25.47	9.13	24.17	47.68
	Total Tax Expenses	91.47	(32.94)	59.42	190.12
5	Net Profit after tax (3-4)	284.67	57.51	192.30	658.64
6	Other Comprehensive Income (Net of tax)				
	Items that will not be reclassified to profit or loss:				
	Re-measurement of the Defined Benefit Plans	2.24	(0.60)	2.45	0.98
	Income tax effect relating to items that will not be reclassified to profit or loss	(0.56)	0.15	(0.62)	(0.25)
7	Total other comprehensive income (Net of tax)	1.68	(0.45)	1.83	0.73
8	Total comprehensive income for the period/year (5+7)	286.35	57.06	194.13	659.37
9	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44
10	Reserves excluding Revaluation Reserves				5,111.49
11	Earning Per Share (EPS) for continuing operations :				
	Basic (in Rs.) Not annualised	3.57	0.72	2.41	8.25
	Diluted (in Rs.) Not annualised	3.57	0.72	2.41	8.25

NOTES:

1. The Company is registered with SEBI as a Merchant Banker and has complied with applicable Indian Accounting Standards and other generally accepted accounting principles.
2. The Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 6th August, 2025 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 principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, thus no additional disclosures are required under Ind AS 108- "Operating Segments."
5. Limited Review of the Standalone Unaudited Financial Results for the quarter ended 30th June, 2025, 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. Previous period figures have been re-classified / regrouped / rearranged, wherever found to be necessary to make them comparable with the current period/year figures.

For and on behalf of the Board of Directors

Place : Kolkata
Date : 6th August 2025

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor, Kolkata – 700001

Phone : +91 33 2210 1125/26

E-mail: kolkata@vsinghi.com

Website : www.vsinghi.in

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Sumedha Fiscal Services Limited for the quarter ended 30th June, 2025 pursuant to the 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**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ('the Statement') 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 June, 2025 ("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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes the results of the following entities:

Subsidiary company	Associate Companies
SFSL Commodity Trading Private Limited	US Infotech Private Limited
	Sumedha Management Solutions Private Limited
	Urushya Wealth Management LLP

6. Based on our review conducted and procedures performed as stated in paragraph - 3 & 4 above and based on the financial results/information furnished by the management as referred to in paragraph – 7 & 8 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

7. The Statement includes the financial result/information of one subsidiary, whose financial statements reflects Total Revenue of Rs. 6.33 Lakhs and Total Net Profit after Tax of Rs. 5.25 Lakhs for the quarter ended 30th June, 2025 which have been certified by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the unreviewed interim financial information and the procedures performed by us as stated in paragraph 4 above.

8. The Statement also includes the Group's share of Net Profit after Tax of Rs. 1.59 Lakhs for the Quarter ended 30th June, 2025 in respect of two associate entities, whose financial statements/ financial information have been certified by the Management and disclosures included in respect of the associate entities, is based solely on the unreviewed interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

9. The Statement also includes the Group's share of Net Loss after Tax of Rs. 0.17 Lakhs for the Quarter ended 30th June, 2025 in respect of one associate entity, whose financial statements/ financial information have been certified by the Management and disclosures included in respect of the associate entity, is based solely on the unreviewed interim financial information. 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 matters.

For V. Singhi & Associates
Chartered Accountants
Firm Registration Number: 311017E

Place: Kolkata
Date: 6th August, 2025

(Naveen Taparia)
Partner
Membership No.: 058433
UDIN: 25058433BMMHNV3562

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June,2025

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations				
	Interest Income	12.94	12.26	9.10	43.22
	Dividend Income	5.40	0.18	0.46	11.99
	Rental Income	8.55	8.55	8.55	34.20
	Fee and Commission Income	129.50	281.38	215.10	1,053.92
	Net Gain on Fair Value Changes	85.08	50.15	33.94	213.46
	Sale of Services	5.82	5.62	4.60	20.82
	Sale of Stock-in-Trade - Shares & Securities	1,714.36	1,279.22	3098.75	8,705.63
	Other Revenue from operations	8.82	36.87	42.24	153.21
	Total Revenue from operations	1,970.47	1,674.23	3,412.73	10,236.45
	b) Other Income				
	Profit on sale of Property,Plant and Equipment	61.09	-	-	383.98
	Others	0.09	-	-	0.01
		61.18	-	-	383.99
	Total Income	2,031.65	1,674.23	3,412.73	10,620.44
2	Expenses				
	Purchase of Stock-in-Trade	1,655.30	1,115.43	3,073.85	8,637.06
	Changes In Inventory of Stock-in-Trade	(239.53)	242.37	(189.76)	(40.51)
	Employee Benefits Expense	123.17	116.88	87.73	430.96
	Depreciation and Amortisation Expenses	20.96	21.13	21.22	86.21
	Fee and commission Expense	12.48	50.81	25.55	114.12
	Other Expenses	77.55	98.60	136.98	468.27
	Total Expenses	1,649.93	1,645.22	3,155.57	9,696.11
3	Profit before Tax (1 - 2)	381.72	29.01	257.16	924.33
4	Less: Minority Interest	0.00	0.00	0.00	0.00
5	Add: Share of Profit/(Loss) of Associates	1.42	(32.63)	1.58	(3.28)
6	Profit after share of profit of associates but before Tax	383.14	(3.61)	258.74	921.05
7	Tax Expense				
	Current Tax	66.33	(39.42)	35.50	145.84
	Deferred Tax	25.47	8.69	24.17	47.24
	Total Tax Expenses	91.80	(30.73)	59.67	193.08
8	Net Profit after tax (6-7)	291.34	27.11	199.07	727.97
9	Other Comprehensive Income (Net of tax)				
	Items that will not be reclassified to profit or loss :				
	Remeasurement of the Defined Benefit Plans	2.24	(0.60)	2.45	0.98
	Income tax effect relating to items that will not be reclassified to profit or loss	(0.56)	0.15	(0.62)	(0.25)
	Share of Profit / (Loss) of Associates		58.10	-	58.10
10	Total other comprehensive income (Net of tax)	1.68	57.65	1.83	58.83
11	Total comprehensive income for the period (8+10)	293.02	84.76	200.90	786.80
12	Total comprehensive income attributable to :				
	Owners of the Company	293.02	84.76	200.90	786.80
	Non-Controlling Interest	0.00	0.00	0.00	0.00
13	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44
14	Reserves excluding Revaluation Reserves				5,650.05
15	Earning Per Share (EPS) for continuing operations :				
	Basic (in Rs.) Not annualised	3.65	0.34	2.49	9.12
	Diluted (in Rs.) Not annualised	3.65	0.34	2.49	9.12

NOTES :

1. The Holding Company as a Merchant Banker, registered with SEBI, and has complied with applicable Indian Accounting Standards and other generally accepted accounting principles.
2. The Consolidated Unaudited Financial Results were reviewed and recommended by the Audit Committee at its Meeting held on 6th August, 2025 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 the relevant rules issued thereunder 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. Limited Review of the Consolidated Unaudited Financial Results for the quarter ended 30th June, 2025 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.
6. The Consolidated Results of the Company includes Unaudited Management certified Financial Results of its subsidiary SFSL Commodity Trading Private Limited and the associates US Infotech Private Limited, Sumedha Management Solutions Private Limited and Urushya Wealth Management LLP.
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 August, 2025

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

SUMEDHA FISCAL SERVICES LIMITED

CIN: L70101WB1989PLC047465

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Tel:(033) 2229 8936/6758

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

Extract of Statement of Standalone and Consolidated Unaudited Financial Results for the 1st Quarter ended 30.06.2025

(Rs. in Lakh)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025	30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1.	Total Income from Operation (net)	1964.14	1668.90	3406.52	10157.98	1970.47	1674.23	3412.73	10236.45
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	314.96	24.57	251.72	464.78	320.54	29.01	257.16	540.34
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	376.14	24.57	251.72	848.76	381.72	29.01	257.16	924.33
4.	Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	284.67	57.51	192.30	658.64	291.34	27.11	199.07	727.97
5.	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	286.35	57.06	194.13	659.37	293.02	84.76	200.90	786.80
6.	Equity Share Capital	798.44	798.44	798.44	798.44	798.44	798.44	798.44	798.44
7.	Reserves (excluding Revaluation Reserves as per Ind- AS.)	-	-	-	5111.49	-	-	-	5650.05
8.	Earnings per share of Rs.10/- each (for continuing operations)								
	(a) Basic (Rs.) - not annualised	3.57	0.72	2.41	8.25	3.65	0.34	2.49	9.12
	(b) Diluted (Rs.) - not annualised	3.57	0.72	2.41	8.25	3.65	0.34	2.49	9.12

Note:

- 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 6th August, 2025.
- 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 ended on 30th June, 2025 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative year ended on 31st March, 2025, are also compliant with IND AS NBFC format.
- Previous period figures have been regrouped/ rearranged wherever found necessary to compare with the current period.
- The above is an extract of the detailed format of Financial Results filed with Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended June 30, 2025, are available on the web portal of BSE along with the website of the Company (URL : <https://www.sumedhafiscal.com/financial-results/>). The same can be accessed by scanning the QR Code provided below -



For and on behalf of the Board of Directors

Place: Kolkata
Date: 6th August, 2025

Bhawani Shankar Rathi
Whole-Time Director
DIN : 00028499