



**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

October 28, 2024

**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 28-Oct-24 [**Reg. 30**]

We hereby inform that the Board of Directors of the Company at its meeting held today (commenced at 4.00 p.m. and concluded at 05.10 p.m.), inter alia, transacted the following business:

<b>1. Financial Results</b>	Approved standalone and consolidated Unaudited Financial Results for the 2 <sup>nd</sup> Quarter and Half year ended 30-Sep-24 (enclosed the same).
<b>2. Review Report</b>	Limited Review Reports on aforesaid standalone and consolidated financial results are enclosed herewith.
<b>3. Abstract of the Results</b>	Enclosed an abstract of the Unaudited Financial Results which is being published in the Newspapers as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 – 700 001

Phone : +91 33 2210 1125/26

E-mail : [kolkata@vsinghi.com](mailto:kolkata@vsinghi.com)

Website : [www.vsinghi.in](http://www.vsinghi.in)

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2024 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 Standalone Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the Quarter and Half Year ended 30<sup>th</sup> September, 2024 ("the statement").
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: 24058433BKFCGB2422**

**Place: Kolkata**

**Date: 28.10.2024**

**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 and Half Year ended 30th September, 2024

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	<b>a) Revenue From Operations</b>						
	Interest Income	10.34	9.10	6.77	19.44	12.89	27.05
	Dividend Income	10.24	0.46	6.89	10.70	9.81	13.59
	Rental Income	6.30	6.30	4.50	12.60	9.00	21.30
	Fee and Commission Income	196.96	215.10	177.88	412.06	270.08	532.06
	Net Gain on Fair Value Changes	71.67	29.98	27.40	101.65	101.03	172.36
	Sale of Services	5.11	4.60	4.55	9.71	8.82	18.28
	Sale of Stock-in-Trade - Shares & Securities	3,086.40	3,098.75	2,312.72	6185.15	3,813.98	8,707.88
	Other Revenue from operations	21.59	42.24	12.65	63.83	18.23	57.57
	<b>Total Revenue from operations</b>	<b>3,408.61</b>	<b>3,406.52</b>	<b>2,553.36</b>	<b>6,815.14</b>	<b>4,243.84</b>	<b>9,550.09</b>
	<b>b) Other Income</b>						
	Profit on sale of Property, Plant and Equipment	336.81	-	0.32	336.81	-	78.29
	Others	-	-	-	0.00	0.32	9.28
	<b>Total Other Income</b>	<b>336.81</b>	<b>-</b>	<b>0.32</b>	<b>336.81</b>	<b>0.32</b>	<b>87.57</b>
	<b>Total Income</b>	<b>3,745.42</b>	<b>3,406.52</b>	<b>2,553.68</b>	<b>7,151.95</b>	<b>4,244.16</b>	<b>9,637.66</b>
2	<b>Expenses</b>						
	Purchase of Stock-in-Trade	2,775.42	3,073.85	2,241.29	5849.27	3,472.77	7,948.74
	Changes In Inventory of Stock-in-Trade	257.10	(189.76)	(162.37)	67.34	(115.68)	39.65
	Employee Benefits Expense	118.46	87.73	88.05	206.19	154.71	320.11
	Finance Costs	-	-	(0.01)	0.00	-	-
	Depreciation and Amortisation Expenses	21.92	21.10	18.65	43.02	37.03	73.73
	Fee and Commission Expense	14.45	25.55	8.94	40.00	18.50	49.18
	Other Expenses	122.07	136.33	83.26	258.40	163.52	287.76
	<b>Total Expenses</b>	<b>3,309.42</b>	<b>3,154.80</b>	<b>2,277.81</b>	<b>6,464.22</b>	<b>3,730.85</b>	<b>8,719.17</b>
3	<b>Profit before Tax (1 - 2)</b>	<b>436.00</b>	<b>251.72</b>	<b>275.88</b>	<b>687.73</b>	<b>513.31</b>	<b>918.49</b>
4	<b>Tax Expense</b>						
	Current Tax	122.75	35.25	46.00	158.00	75.00	161.65
	Deferred Tax	20.13	24.17	37.97	44.31	43.13	(14.90)
	<b>Total Tax Expenses</b>	<b>142.88</b>	<b>59.42</b>	<b>83.97</b>	<b>202.31</b>	<b>118.13</b>	<b>146.75</b>
5	<b>Net Profit after tax (3-4)</b>	<b>293.12</b>	<b>192.30</b>	<b>191.92</b>	<b>485.42</b>	<b>395.19</b>	<b>771.74</b>
6	<b>Other Comprehensive Income (Net of tax)</b>						
	<b>Items that will not be reclassified to profit or loss:</b>						
	Re-measurement of the Defined Benefit Plans	(3.00)	2.45	(2.04)	(0.55)	(1.51)	(0.97)
	Income tax effect relating to items that will not be reclassified to profit or loss	0.75	(0.62)	0.51	0.14	0.38	0.25
7	<b>Total other comprehensive income (Net of tax)</b>	<b>(2.25)</b>	<b>1.83</b>	<b>(1.53)</b>	<b>(0.41)</b>	<b>(1.13)</b>	<b>(0.73)</b>
8	<b>Total comprehensive income for the period/year (5+7)</b>	<b>290.87</b>	<b>194.13</b>	<b>190.39</b>	<b>485.01</b>	<b>394.06</b>	<b>771.01</b>
9	<b>Paid-up Equity Share Capital</b> (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44	798.44	798.44
10	<b>Reserves excluding Revaluation Reserves</b>		-	-	-	-	4,531.96
11	<b>Earning Per Share (EPS) for continuing operations :</b>						
	Basic (in Rs.) Not annualised	3.67	2.41	2.40	6.08	4.95	9.67
	Diluted (in Rs.) Not annualised	3.67	2.41	2.40	6.08	4.95	9.67

**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. These Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee at its meeting held on 28th October, 2024 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 September, 2024, 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 : 28th October, 2024

**Bhawani Shankar Rathi**  
Whole-time Director  
DIN : 00028499

Sumedha Fiscal Services Limited

Standalone Statement of Cash Flows for the half year ended 30th September, 2024

(Rs. in Lakhs)

Particulars	For the half year ended 30th September, 2024	For the year ended 31st March, 2024
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	687.71	918.49
Adjustments for :		
Depreciation and Amortisation	43.02	73.73
Interest income	(19.44)	(27.05)
Dividend income	(0.59)	(1.84)
Rental Income	(12.60)	(21.30)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	(349.11)	(78.29)
Property, Plant and Equipment written off	-	1.32
(Profit)/Loss on sale of Investments	(25.19)	(31.03)
Net Gain/(Loss) on Fair Value Changes	(101.65)	(172.36)
Bad Debts and Sundry Balances Written Off	2.70	25.09
Provision for Bad Debts	78.41	-
Remeasurement of post-employment benefit obligations	(0.55)	-
Liabilities no longer required written back	-	(0.97)
<b>Operating profit before working capital changes</b>	<b>302.72</b>	<b>685.79</b>
Adjustments for :		
(Increase) / Decrease in Trade Receivables and other Assets	253.96	(279.94)
(Increase) / Decrease in Inventories	67.34	39.65
Increase / (Decrease) in Trade and Other Payables	12.76	4.46
<b>Cash generated from Operations</b>	<b>636.79</b>	<b>449.97</b>
Tax Paid	(82.89)	(112.39)
<b>Cash Flow from operating Activities (A)</b>	<b>553.90</b>	<b>337.58</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(31.94)	(131.29)
Sale of Property, Plant & Equipment	435.50	180.85
Purchase of Investment	(1,215.00)	(1,229.43)
Sale of Investments	469.51	1,060.00
Investment in Term Deposits	(130.43)	(107.48)
Rent Received	12.60	21.30
Interest received	29.75	17.38
Dividend received	0.59	1.84
<b>Net cash (used in) / from investing activities (B)</b>	<b>(429.43)</b>	<b>(186.83)</b>
<b>Cash flows from financing activities</b>		
Dividend paid and amount transferred to IEPF	(78.94)	(80.60)
<b>Net cash (used in) / from financing activities (C)</b>	<b>(78.94)</b>	<b>(80.60)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>45.53</b>	<b>70.15</b>
Cash and cash equivalents at the beginning of the year	119.59	49.44
<b>Cash and cash equivalents at the end of the year</b>	<b>165.11</b>	<b>119.59</b>

**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 : 28th October, 2024

**Sumedha Fiscal Services Limited**

**Statement of Assets and Liabilities**

(Rs. in Lakhs)

STANDALONE			
Sl. No.	Particulars	As at 30th September, 2024	As at 31st March, 2024
		(Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
a)	Cash and Cash equivalents	165.11	119.59
b)	Bank Balance other than (a) above	619.98	489.55
c)	Receivables - Trade Receivables	171.27	233.17
d)	Investments	2,269.50	1,397.17
e)	Inventories	1,401.69	1,469.03
f)	Other Financial assets	22.07	277.47
	<b>Total Financial Assets</b>	<b>4,649.63</b>	<b>3,985.98</b>
(2)	<b>Non Financial Assets</b>		
a)	Current Tax Assets (Net)	-	33.50
b)	Investment Property	205.01	206.73
c)	Property, Plant and Equipment	1,120.09	1,215.46
d)	Other Intangible Assets	0.69	1.06
e)	Other Non-Financial Assets	90.13	118.22
	<b>Total Non Financial Assets</b>	<b>1,415.92</b>	<b>1,574.97</b>
	<b>Total Assets</b>	<b>6,065.55</b>	<b>5,560.95</b>
	<b>LIABILITIES AND EQUITY</b>		
(1)	<b>LIABILITIES</b>		
(1.1)	<b>Financial Liabilities</b>		
a)	Other Financial Liabilities	49.02	24.24
	<b>Total Financial Liabilities</b>	<b>49.02</b>	<b>24.24</b>
(1.2)	<b>Non- Financial Liabilities</b>		
a)	Provisions	29.20	22.51
b)	Deferred Tax Liabilities (Net)	206.16	161.99
c)	Current Tax Liabilites (Net)	41.61	-
d)	Other Non-Financial Liabilities	4.01	21.81
	<b>Total Non- Financial Liabilities</b>	<b>280.97</b>	<b>206.31</b>
	<b>Total Liabilities</b>	<b>329.99</b>	<b>230.55</b>
(2)	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	4,937.11	4,531.96
	<b>Total Equity</b>	<b>5,735.55</b>	<b>5,330.40</b>
	<b>Total Liabilities and Equity</b>	<b>6,065.55</b>	<b>5,560.95</b>

**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](mailto:kolkata@vsinghi.com)

Website : [www.vsinghi.in](http://www.vsinghi.in)

**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2024 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 30<sup>th</sup> September, 2024 ("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:

<b>Subsidiary company</b>	<b>Associate Companies</b>
SFSL Commodity Trading Private Limited	Brandshoots Ventures Private Limited
	US Infotech Private Limited
	Sumedha Management Solutions Private Limited

6. 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**

7. The Statement includes the financial result/information of one subsidiary, whose financial statements reflects Total Revenue of Rs. 12.50 Lakhs and Total Net Profit after Tax of Rs. 10.55 Lakhs for the quarter ended 30th September, 2024 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. 7.11 Lakhs for the quarter ended 30th September, 2024 in respect of three associates, whose financial statements/ financial information have been certified by the Management and disclosures included in respect of the associates, 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: 28.10.2024**

**(Naveen Taparua)**  
**Partner**  
**Membership No.: 058433**  
**UDIN: 24058433BKFCGC4023**



**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,2024

(Rs. in Lakhs)

		CONSOLIDATED					
Sr. No.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	<b>a) Revenue From Operations</b>						
	Interest Income	10.34	9.10	11.27	19.44	17.39	27.05
	Dividend Income	10.24	0.46	6.89	10.70	9.81	13.59
	Rental Income	8.55	8.55	2.25	17.10	9.00	30.30
	Fee and Commission Income	196.96	215.10	177.88	412.06	270.08	532.06
	Net Gain on Fair Value Change	75.71	33.94	30.95	109.65	108.10	187.19
	Sale of Services	5.11	4.60	4.55	9.71	8.82	18.28
	Sale of Stock-in-Trade - Shares & Securities	3,086.41	3,098.74	2,312.75	6185.15	3,813.98	8,707.88
	Other Revenue From Operations	21.59	42.24	12.65	63.83	18.23	57.57
	Total Revenue from operations	<b>3,414.91</b>	<b>3,412.73</b>	<b>2,559.16</b>	<b>6,827.64</b>	<b>4,255.41</b>	<b>9,573.92</b>
	<b>b) Other Income</b>						
	Profit on sale of Property, Plant & Equipment	336.81	-	0.31	336.81	0.31	78.29
	Others	-	-	-	-	-	9.28
		<b>336.81</b>	<b>-</b>	<b>0.31</b>	<b>336.81</b>	<b>0.31</b>	<b>87.57</b>
	<b>Total Income</b>	<b>3,751.72</b>	<b>3,412.73</b>	<b>2,559.47</b>	<b>7,164.45</b>	<b>4,255.72</b>	<b>9,661.49</b>
2	<b>Expenses</b>						
	Purchase of Stock-in-Trade	2,775.42	3,073.85	2,241.29	5849.27	3,472.77	7,948.74
	Changes In Inventory of Stock-in-Trade	257.10	(189.76)	(162.37)	67.34	(115.68)	39.65
	Employee Benefits Expense	118.46	87.73	88.05	206.19	154.71	320.11
	Finance Cost	-	-	(0.01)	-	-	-
	Depreciation and Amortisation Expenses	22.05	21.22	18.77	43.27	37.27	74.22
	Fee and commission Expense	14.45	25.55	9.14	40.00	18.70	49.18
	Other Expenses	122.63	136.98	83.57	259.61	164.82	290.35
	<b>Total Expenses</b>	<b>3,310.11</b>	<b>3,155.57</b>	<b>2,278.44</b>	<b>6,465.68</b>	<b>3,732.59</b>	<b>8,722.25</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>441.61</b>	<b>257.16</b>	<b>281.03</b>	<b>698.77</b>	<b>523.13</b>	<b>939.24</b>
4	<b>Less: Minority Interest</b>	-	-	-	-	-	-
5	<b>Add: Share of Profit/(Loss) of Associates</b>	5.29	1.58	19.56	6.87	22.48	(19.54)
6	<b>Profit/(Loss) after share of profit of associates but before Tax</b>	<b>446.90</b>	<b>258.74</b>	<b>300.59</b>	<b>705.64</b>	<b>545.61</b>	<b>919.70</b>
7	<b>Tax Expense</b>						
	a. Current Tax	123.00	35.50	46.19	158.50	75.42	162.59
	b. Deferred Tax	20.14	24.17	37.97	44.31	43.13	(8.14)
	c. Total Tax Expenses	<b>143.13</b>	<b>59.67</b>	<b>84.16</b>	<b>202.80</b>	<b>118.55</b>	<b>154.45</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>303.77</b>	<b>199.07</b>	<b>216.43</b>	<b>502.84</b>	<b>427.06</b>	<b>765.25</b>
9	<b>Other Comprehensive Income (Net of tax)</b>						
	<b>Items that will not be reclassified to profit or loss :</b>						
	a Remeasurement of the Defined Benefit Plans	(3.00)	2.45	(2.04)	(0.55)	(1.51)	(0.97)
	b Income tax effect relating to items that will not be reclassified to profit or loss	0.76	(0.62)	0.51	0.14	0.38	0.25
	c Share of Profit / (Loss) of Associates	-	-	-	-	-	(23.04)
10	<b>Total other comprehensive income (Net of tax)</b>	<b>(2.24)</b>	<b>1.83</b>	<b>(1.53)</b>	<b>(0.41)</b>	<b>(1.13)</b>	<b>(23.76)</b>
11	<b>Total comprehensive income for the period (8+10)</b>	<b>301.53</b>	<b>200.90</b>	<b>214.90</b>	<b>502.43</b>	<b>425.93</b>	<b>741.49</b>
12	<b>Total comprehensive income attributable to :</b>						
	Owners of the Company	301.53	200.90	214.90	502.43	425.93	741.49
	Non-Controlling Interest	-	-	-	-	-	-
13	<b>Paid-up Equity Share Capital</b> (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44	798.44	798.44
14	<b>Reserves excluding Revaluation Reserves</b>						4,943.10
15	<b>Earning Per Share (EPS) for continuing operations :</b>						
	Basic (in Rs.) Not annualised	3.80	2.49	2.71	6.30	5.35	9.58
	Diluted (in Rs.) Not annualised	3.80	2.49	2.71	6.30	5.35	9.58

**NOTE :**

1. The Holding Company as a Investment Banker, registered with SEBI and has complied with applicable Indian 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 28th October, 2024 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 September, 2024 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 Sumedha Management Solutions Private Limited, US Infotech Private Limited and Brandshoots Ventures Private Limited.
7. Previous period figures have been re-classified / regrouped / rearranged, wherever found necessary to compare with the current period figures.

For and on behalf of the Board of Directors

Place : Kolkata  
Date : 28th October, 2024

**Bhawani Shankar Rathi**  
Whole-time Director  
DIN : 00028499

Sumedha Fiscal Services Limited

Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

Sl. No.	Particulars	CONSOLIDATED	
		As at 30th September, 2024	As at 31st March, 2024
		( Unaudited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
a)	Cash and Cash Equivalents	176.07	130.19
b)	Bank Balance other than (a) above	619.98	489.55
c)	Receivables - Trade Receivables	171.27	233.17
d)	Investments	2,675.50	1,786.30
e)	Inventories	1,401.69	1,469.03
f)	Other Financial Assets	22.07	277.47
	<b>Total Financial Assets</b>	<b>5,066.59</b>	<b>2,916.68</b>
(2)	<b>Non Financial Assets</b>		
a)	Current tax Assets (Net)	0.37	33.77
b)	Investment Property	222.22	224.19
c)	Property, Plant and Equipment	1,120.09	1,215.46
d)	Other Intangible Assets	0.69	1.06
e)	Other Non-Financial Assets	90.13	118.21
	<b>Total Non Financial Assets</b>	<b>1,433.50</b>	<b>3,061.72</b>
	<b>Total Assets</b>	<b>6,500.08</b>	<b>5,978.40</b>
	<b>LIABILITIES AND EQUITY</b>		
(1)	<b>LIABILITIES</b>		
(1.1)	<b>Financial Liabilities</b>		
a)	Other Financial Liabilities	49.02	24.54
	<b>Total Financial Liabilities</b>	<b>49.02</b>	<b>24.54</b>
(1.2)	<b>Non- Financial Liabilities</b>		
a)	Provisions	29.20	22.51
b)	Deferred Tax liabilities (Net)	211.99	167.82
c)	Current Tax Liabilities	41.61	-
d)	Other Non- Financial Liabilities	4.10	21.94
	<b>Total Non- Financial Liabilities</b>	<b>286.90</b>	<b>212.27</b>
	<b>Total Liabilities</b>	<b>335.93</b>	<b>236.81</b>
(2)	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity Share Capital	798.44	798.44
	Other Equity	5,365.67	4,943.10
	<b>Total equity attributable to owners of parent</b>	<b>6,164.10</b>	<b>5,741.54</b>
	Non controlling Interest	0.05	0.04
	<b>Total Equity</b>	<b>6,164.16</b>	<b>5,741.58</b>
	<b>Total Equity and Liabilities</b>	<b>6,500.08</b>	<b>5,978.40</b>

Sumedha Fiscal Services Limited

Consolidated Statement of Cash Flows for the half year ended 30th September, 2024

(Rs. in Lakhs)

Particulars	For the half year ended 30th September, 2024	For the year ended 31st March, 2024
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	705.63	919.71
<b>Adjustments for :</b>		
Depreciation & Amortisation	43.27	74.22
Share of Profits of Associates	(6.87)	19.54
Interest income	(19.44)	(27.05)
Dividend income	(0.59)	(1.84)
Interest expense	(17.10)	-
Rental Income	(349.11)	(30.30)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	-	(78.29)
Property, Plant and Equipment written off	(25.19)	1.43
(Profit)/Loss on sale of Investments	(109.65)	(31.03)
Net gain on fair value changes	2.70	(187.19)
Bad Debts and Sundry Balances Written Off	-	25.09
Liabilities no longer required written back	-	-
Remeasurement of post-employment benefit obligations	(0.55)	(0.97)
Provision for Bad Debts	78.41	-
<b>Operating profit before working capital changes</b>	<b>301.52</b>	<b>683.32</b>
<b>Adjustments for :</b>		
(Increase) / Decrease in Trade Receivables and other Assets	(19.21)	(40.34)
(Increase) / Decrease in Other Financial Assets	245.09	(215.69)
(Increase) / Decrease in Inventories	67.34	(23.19)
(Increase) / Decrease in Other Non-Financial Assets	28.09	39.38
Increase / (Decrease) in Other Financial Liabilities	23.58	(13.13)
Increase / (Decrease) in Non-Financial Liabilities	(11.15)	17.86
<b>Cash generated from Operations</b>	<b>635.25</b>	<b>447.49</b>
Tax Paid	(83.49)	(115.09)
<b>Cash Flow from operating Activities (A)</b>	<b>551.75</b>	<b>332.40</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(31.94)	(131.29)
Sale of Property, Plant & Equipment	435.50	180.85
Purchase of Investments	(1,217.00)	(1,229.43)
Sale of Investments	469.51	1,060.00
Withdrawal/(Investment) in Term Deposits	(130.43)	(107.48)
Rent Received	17.10	30.30
Interest received	29.75	18.66
Dividend received	0.59	1.84
<b>Net cash (used in) / from investing activities (B)</b>	<b>(426.93)</b>	<b>(176.56)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(78.94)	(80.61)
<b>Net cash (used in) / from financing activities (C)</b>	<b>(78.94)</b>	<b>(80.61)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>45.88</b>	<b>75.24</b>
Cash and cash equivalents at the beginning of the year	130.19	54.95
<b>Cash and cash equivalents at the end of the year</b>	<b>176.07</b>	<b>130.19</b>

**Notes:**

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 : 28th October, 2024

**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 30.09.2024**

(Rs. in Lakh)

	Quarter ended			Half Year ended		Year ended 31.03.2024
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	3751.72	3412.73	2559.47	7164.45	4255.72	9661.46
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	104.80	257.16	281.03	361.96	523.13	939.34
Net Profit/(Loss) for the period before Tax( after Exceptional and/or Extraordinary items)	441.61	257.16	281.03	698.77	523.13	939.24
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	298.48	197.49	196.85	495.96	404.58	784.79
Minority Interest	-	-	-	-	-	-
Share of profit / (Loss) of Associates	5.29	1.58	19.56	6.87	22.48	(19.54)
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax ) and other comprehensive Income ( after Tax)]	301.53	200.90	214.90	502.43	425.93	741.49
Equity Share Capital	798.44	798.44	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind- AS.)	-	-	-	-	-	4943.09
Earnings pe share of Rs.10/- each						
(a) Basic (Rs.)	3.80	2.49	2.71	6.30	5.35	9.48
(b) Diluted (Rs.)	3.80	2.49	2.71	6.30	5.35	9.48

**Note:**

1. **Information on Standalone Financial Results:**

(Rs. in Lakh)

Particulars	Quarter ended			Half Year ended		Year Ending 31.03.2024
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	3745.42	3406.52	2553.68	7151.95	4244.16	9637.66
2. Profit/(Loss) before tax	436.00	251.72	275.88	687.73	513.31	918.49
3. Profit /(Loss) after tax	293.12	192.30	191.92	485.42	395.19	771.74

- The full format of the Quartely/ Half yearly 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 28th October, 2024
- 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, 2024 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative year ended on 31st March, 2024, 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: 28th October, 2024

Bhawani Shankar Rathi  
Whole-Time Director  
DIN : 00028499