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

November 12, 2026

BSE Ltd.
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Email: corp.relations@bseindia.com

Code No. 530419

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 12, 2026 [Reg. 30]

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. November 12, 2026 (commenced at 12.30 p.m. and concluded at 02:00 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 and half-year ended September 30, 2026 (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.

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 BSE Ltd.'s website at www.bseindia.com

This is for your information and record.

Thanking you,

For **Sumedha Fiscal Services Ltd.**
DHWANI FATEHPURIA
Digitally signed by DHWANI FATEHPURIA
Date: 2026.11.12 14:11:02 +05'30'
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

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026 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 30th September, 2026 ("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 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 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. Based on our review conducted as stated 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
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Date: 2026.11.12 14:10:05 +05'30'

(Naveen Taparia)
Partner
Membership No.: 058433
UDIN: 26058433GNGCRA2719

Place: Kolkata
Date: 12.11.2026

S U M E D H A F I S C A L S E R V I C E S L I M I T E D

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, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue From Operations						
	Interest Income	35.90	43.31	13.21	79.21	25.83	117.76
	Dividend Income	11.93	6.46	9.56	18.39	14.96	17.17
	Rental Income	6.30	6.30	6.30	12.60	12.60	25.20
	Fee and Commission Income	258.87	179.96	379.07	438.83	508.57	962.58
	Net Gain on Fair Value Changes	(16.03)	87.36	33.19	71.33	114.51	(28.70)
	Sale of Services	7.90	6.99	7.27	14.89	13.09	29.28
	Sale of Stock-in-Trade - Shares & Securities	2,298.07	1,883.16	2,853.58	4,181.23	4,567.94	9,696.40
	Other Revenue from operations	27.13	10.45	21.11	37.58	29.93	123.49
	Total Revenue from operations	**2,630.07**	**2,223.99**	**3,323.29**	**4,854.06**	**5,287.43**	**10,943.18**
	b) Other Income						
	Profit on sale of Property, Plant and Equipment	-	11.03	-	11.03	61.09	61.22
	Others	3.60	0.76	0.11	4.36	0.20	19.84
	Total Other Income	3.60	**11.79**	**0.11**	**15.39**	**61.29**	**81.06**
	Total Income	**2,633.67**	**2,235.78**	**3,323.40**	**4,869.45**	**5,348.72**	**11,024.24**
2	**Expenses**						
	Purchase of Stock-in-Trade	2,281.37	1,872.67	2,864.64	4154.04	4,519.94	9,914.96
	Changes In Inventory of Stock-in-Trade	129.61	(360.57)	37.10	(230.96)	(202.43)	(191.61)
	Employee Benefits Expense	118.50	133.97	134.45	252.47	257.62	543.18
	Depreciation and Amortisation Expenses	21.64	20.63	22.34	42.27	43.18	88.38
	Fee and Commission Expense	17.00	22.12	14.69	39.12	27.14	65.16
	Other Expenses	101.24	121.47	68.87	222.71	145.82	294.61
	Total Expenses	**2,669.36**	**1,810.29**	**3,142.09**	**4,479.65**	**4,791.27**	**10,714.68**
3	**Profit before Tax (1 - 2)**	**(35.69)**	**425.49**	**181.31**	**389.80**	**557.45**	**309.56**
4	**Tax Expense**						
	Current Tax	(6.75)	92.15	37.00	85.40	103.00	77.25
	Deferred Tax	(6.81)	9.51	2.36	2.70	27.83	(5.31)
	Total Tax Expenses	**(13.56)**	**101.66**	**39.36**	**88.10**	**130.83**	**71.94**
5	**Net Profit after tax (3-4)**	**(22.13)**	**323.83**	**141.95**	**301.70**	**426.62**	**237.62**
6	**Other Comprehensive Income (Net of tax)**						
	Items that will not be reclassified to profit or loss:						
	Re-measurement of the Defined Benefit Plans	4.81	(1.53)	(5.12)	3.28	(2.88)	6.10
	Income tax effect relating to items that will not be reclassified to profit or loss	(1.20)	0.38	1.28	(0.82)	0.72	(1.53)
7	**Total other comprehensive income (Net of tax)**	**3.61**	**(1.15)**	**(3.84)**	**2.46**	**(2.15)**	**4.57**
8	**Total comprehensive income for the period/year (5+7)**	**(18.52)**	**322.68**	**138.11**	**304.16**	**424.47**	**242.19**
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**		-	-	-	-	5,273.84
11	**Earning Per Share (EPS) for continuing operations :**						
	Basic (in Rs.) Not annualised	(0.28)	4.06	1.78	3.78	5.34	2.98
	Diluted (in Rs.) Not annualised	(0.28)	4.06	1.78	3.78	5.34	2.98

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 12th November, 2026 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, 2026, 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

BHAWANI SHANKAR RATHI

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Date: 2026.11.12 14:08:19 +05'30'

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Place : Kolkata
Date : 12th November, 2026

Sumedha Fiscal Services Limited

Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Sl. No.	Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
	ASSETS		
(1)	**Financial Assets**		
a)	Cash and Cash equivalents	95.00	86.45
b)	Bank Balance other than (a) above	691.45	642.27
c)	Receivables - Trade Receivables	382.45	320.21
d)	Investments	1,950.77	1,968.12
e)	Other Financial assets	117.65	130.17
	Total Financial Assets	**3,237.32**	**3,147.22**
(2)	**Non Financial Assets**		
a)	**Inventories**	1,932.12	1,701.15
b)	Current Tax Assets (Net)	126.93	161.27
c)	Investment Property	198.12	199.85
d)	Property, Plant and Equipment	1,044.23	1,077.09
e)	Other Intangible Assets	6.65	8.24
f)	Other Non-Financial Assets	96.15	125.09
	Total Non Financial Assets	**3,404.20**	**3,272.69**
	Total Assets	**6,641.52**	**6,419.91**
	LIABILITIES AND EQUITY		
(1)	**LIABILITIES**		
(1.1)	**Financial Liabilities**		
	Other Financial Liabilities	22.26	34.84
	Total Financial Liabilities	**22.26**	**34.84**
(1.2)	**Non- Financial Liabilities**		
a)	Provisions	90.36	83.93
b)	Deferred Tax Liabilities (Net)	209.67	206.14
c)	Other Non-Financial Liabilities	22.64	22.72
	Total Non- Financial Liabilities	**322.67**	**312.79**
	Total Liabilities	**344.93**	**347.63**
(2)	**Equity**		
	Equity attributable to owners of parent		
a)	Equity Share Capital	798.44	798.44
b)	Other Equity	5,498.15	5,273.84
	Total Equity	**6,296.59**	**6,072.28**
	Total Liabilities and Equity	**6,641.52**	**6,419.91**

Sumedha Fiscal Services Limited

Standalone Statement of Cash Flows for the half year ended 30th September, 2026

(Rs. in Lakhs)

Particulars	For the half year ended 30th September, 2026 (Unaudited)	For the year ended 31st March, 2026 (Audited)
Cash flows from operating activities		
Profit/(Loss) before tax	**389.80**	**309.56**
Adjustments for :		
Depreciation and Amortisation	42.27	88.38
Interest income	(79.21)	(117.76)
Dividend income (On Investments)	-	(0.06)
Rental Income	(12.60)	(25.20)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	(11.03)	(61.22)
Property, Plant and Equipment written off	0.10	1.93
(Profit)/Loss on sale of Investments	(23.78)	(91.02)
Net Gain/(Loss) on Fair Value Changes	(71.33)	28.70
Liability no longer required written back	-	(0.17)
Capital Advances Written off	30.00	-
Bad Debts and Sundry Balances Written Off	3.14	4.30
Provision for Expected Credit Loss	5.52	2.07
Operating profit before working capital changes	**272.88**	**139.51**
Adjustments for :		
(Increase) / Decrease in Trade Receivables	(70.89)	(40.94)
(Increase) / Decrease in Other Financial Assets	2.47	(17.51)
(Increase) / Decrease in Other Non-Financial Assets	(1.07)	(21.99)
(Increase) / Decrease in Inventories	(230.96)	(191.61)
Increase / (Decrease) in Other Financial Liabilities	(13.38)	(33.12)
Increase / (Decrease) in Other Non-Financial Liabilities	6.35	29.95
Cash generated from Operations	**(34.60)**	**(135.71)**
Tax Paid	(51.07)	(147.06)
Cash Flow from operating Activities (A)	**(85.67)**	**(282.77)**
Cash flows from investing activities		
Purchase of Property, Plant & Equipment and Intangible Assets	(30.16)	(109.15)
Sale of Property, Plant & Equipment	35.00	75.58
Purchase of Investment	(660.18)	(2,642.33)
Sale of Investments	772.65	2,842.31
Withdrawal/(Investment) in Term Deposits	(48.39)	133.58
Rent Received	12.60	25.20
Interest received on Fixed Deposits	29.88	41.13
Interest received on Investments	61.85	43.28
Dividend received	-	0.06
Net cash (used in) / from investing activities (B)	**173.26**	**409.66**
Cash flows from financing activities		
Dividend paid	(79.04)	(80.65)
Net cash (used in) / from financing activities (C)	**(79.04)**	**(80.65)**
Net increase in cash and cash equivalents (A+B+C)	**8.55**	**46.24**
Cash and cash equivalents at the beginning of the period/year	86.45	40.21
Cash and cash equivalents at the end of the period/year	**95.00**	**86.45**

Note:

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

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Date: 2026.11.12 14:08:41 +05'30'

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Place : Kolkata
Date : 12th November, 2026

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

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SUMEDHA FISCAL SERVICES LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026 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 ass ociates for the quarter and half year ended 30th September, 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 Entities
SFSL Commodity Trading Private Limited	US Infotech Private Limited
	Sumedha Management Solutions Private Limited
	Urushya Fund Management LLP

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above and based on the financial results/financial information furnished by the management as referred to in paragraph 7, 8 and 9 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 reflect Total Revenue of Rs. 13.11 Lakhs and Total Net Profit after Tax of Rs. 7.87 Lakhs for the quarter and half year ended 30th September, 2026 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 Loss after Tax of Rs. 4.40 Lakhs for the quarter and half year ended 30th September, 2026 in respect of two associate companies, 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.

9. The Statement also includes the Group's share of Net Profit after Tax of Rs. 8.40 Lakhs for the quarter and half year ended 30th September, 2026 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

NAVEEN TAPARIA
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Date: 2026.11.12 14:10:30 +05'30'

Place: Kolkata
Date: 12th November, 2026

(Naveen Taparia)
Partner
Membership No.: 058433
UDIN: 26058433XRCMKB3784

S U M E D H A F I S C A L S E R V I C E S L I M I T E D

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,2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**						
	a) Revenue From Operations						
	Interest Income	36.74	43.69	13.56	80.43	26.50	119.22
	Dividend Income	11.93	6.46	9.56	18.39	14.96	17.17
	Rental Income	8.55	8.55	8.55	17.10	17.10	34.20
	Fee and Commission Income	258.87	179.96	379.07	438.83	508.57	962.59
	Net Gain on Fair Value Change	(13.64)	92.36	36.32	78.72	121.40	(16.43)
	Sale of Services	7.90	6.99	7.27	14.89	13.09	29.29
	Sale of Stock-in-Trade - Shares & Securities	2,298.07	1,883.16	2,853.59	4,181.23	4,567.95	9,696.39
	Other Revenue From Operations	27.13	10.45	21.10	37.58	29.93	124.08
	Total Revenue from operations	**2,635.55**	**2,231.62**	**3,329.02**	**4,867.17**	**5,299.50**	**10,966.51**
	b) Other Income						
	Profit on sale of Property, Plant & Equipment	-	11.03	-	11.03	61.09	61.22
	Others	3.60	0.76	0.11	4.36	0.20	0.60
	Total Other Income	**3.60**	**11.79**	**0.11**	**15.39**	**61.29**	**61.82**
	Total Income	**2,639.15**	**2,243.41**	**3,329.13**	**4,882.56**	**5,360.79**	**11,028.33**
2	**Expenses**						
	Purchase of Stock-in-Trade	2,281.37	1,872.67	2,864.64	4,154.04	4,519.94	9,914.96
	Changes In Inventory of Stock-in-Trade	129.61	(360.57)	37.10	(230.96)	(202.43)	(191.61)
	Employee Benefits Expense	118.50	133.97	134.45	252.47	257.62	543.18
	Depreciation and Amortisation Expenses	21.77	20.75	22.46	42.52	43.42	88.87
	Fee and commission Expense	17.00	22.12	14.66	39.12	27.14	65.16
	Other Expenses	101.85	122.09	69.25	223.94	146.81	297.17
	Total Expenses	**2,670.10**	**1,811.03**	**3,142.56**	**4,481.13**	**4,792.50**	**10,717.73**
3	**Profit / (Loss) before Tax (1 - 2)**	**(30.95)**	**432.38**	**186.57**	**401.43**	**568.29**	**310.60**
4	**Less: Minority Interest**	-	-	-	-	-	-
5	**Add: Share of Profit/(Loss) of Associates**	12.40	0.40	8.95	12.80	10.37	7.70
6	**Profit/(Loss) after share of profit of associates but before Tax**	**(18.55)**	**432.78**	**195.52**	**414.23**	**578.66**	**318.30**
7	**Tax Expense**						
	a. Current Tax	(3.34)	92.50	37.39	89.16	103.72	79.02
	b. Deferred Tax	(6.81)	9.51	1.14	2.70	26.61	(2.83)
	c. Total Tax Expenses	**(10.15)**	**102.01**	**38.53**	**91.86**	**130.33**	**76.19**
8	**Net Profit/(Loss) after tax (6-7)**	**(8.40)**	**330.77**	**156.99**	**322.37**	**448.33**	**242.11**
9	**Other Comprehensive Income (Net of tax)**						
	Items that will not be reclassified to profit or loss :						
	a Remeasurement of the Defined Benefit Plans	4.81	(1.53)	(5.12)	3.28	(2.88)	6.10
	b Income tax effect relating to items that will not be reclassified to profit or loss	(1.20)	0.38	1.28	(0.82)	0.72	(1.54)
	c Share of Profit / (Loss) of Associates	-	-	-	-	-	(99.25)
10	**Total other comprehensive income (Net of tax)**	**3.61**	**(1.15)**	**(3.84)**	**2.46**	**(2.16)**	**(94.69)**
11	**Total comprehensive income for the period (8+10)**	**(4.79)**	**329.62**	**153.15**	**324.83**	**446.17**	**147.42**
12	**Total comprehensive income attributable to :**						
	Owners of the Company	(4.79)	329.62	153.15	324.83	446.17	147.42
	Non-Controlling Interest		-	-	-	-	-
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**						5,717.64
15	**Earning Per Share (EPS) for continuing operations :**						
	Basic (in Rs.) Not annualised	(0.11)	4.14	1.97	4.04	5.62	3.03
	Diluted (in Rs.) Not annualised	(0.11)	4.14	1.97	4.04	5.62	3.03

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 12th November, 2026 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, thus no additional disclosures are required under Ind AS 108 - "Operating Segments."

5. Limited Review of the Consolidated Unaudited Financial Results for the Quarter ended 30th September, 2026 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 Unaudited Financial 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 Urushya Fund Management LLP.

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

BHAWANI SHANKAR RATHI

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Date: 2026.11.12 14:08:57 +05'30'

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Place : Kolkata
Date: 12th November, 2026

Sumedha Fiscal Services Limited

Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

Sl. No.	Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
	ASSETS		
(1)	**Financial Assets**		
a)	Cash and Cash Equivalents	110.10	138.45
b)	Bank Balance other than (a) above	731.45	642.27
c)	Receivables - Trade Receivables	383.26	320.21
d)	Investments	2,372.67	2,369.83
e)	Other Financial Assets	98.91	112.12
	Total Financial Assets	**3,696.39**	**3,582.88**
(2)	**Non Financial Assets**		
a)	**Inventories**	1932.12	1701.15
b)	Current tax Assets (Net)	124.11	161.50
c)	Investment Property	214.35	216.32
d)	Property, Plant and Equipment	1,044.23	1,077.10
e)	Other Intangible Assets	6.65	8.24
f)	Other Non-Financial Assets	96.16	125.09
	Total Non Financial Assets	**3,417.62**	**3,289.39**
	Total Assets	**7,114.01**	**6,872.27**
	LIABILITIES AND EQUITY		
(1)	**LIABILITIES**		
(1.1)	**Financial Liabilities**		
	Other Financial Liabilities	22.26	35.34
	Total Financial Liabilities	**22.26**	**35.34**
(1.2)	**Non- Financial Liabilities**		
a)	Provisions	90.36	83.93
b)	Deferred Tax liabilities (Net)	217.55	214.01
c)	Other Non- Financial Liabilities	22.73	22.86
	Total Non- Financial Liabilities	**330.64**	**320.80**
	Total Liabilities	**352.90**	**356.14**
(2)	**Equity**		
	Equity attributable to owners of parent		
a)	Equity Share Capital	798.44	798.44
b)	Other Equity	5,962.61	5,717.64
	Total equity attributable to owners of parent	6,761.05	**6,516.08**
	Non controlling Interest	0.05	0.05
	Total Equity	**6,761.11**	**6,516.13**
	Total Equity and Liabilities	**7,114.01**	**6,872.27**

Sumedha Fiscal Services Limited

Consolidated Statement of Cash Flows for the half year ended 30th September, 2026

(Rs. in Lakhs)

Particulars	For the period ended 30th September, 2026 (Unaudited)	For the year ended 31st March, 2026 (Audited)
Cash flows from operating activities		
Profit/(Loss) before tax	**414.23**	**318.30**
Adjustments for :		
Depreciation & Amortisation	42.52	88.87
Share of Profits of Associates	(12.80)	(7.70)
Interest income	(80.43)	(119.22)
Dividend income	-	(0.06)
Rental Income	(17.10)	(34.20)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	(11.03)	(61.22)
Property, Plant and Equipment written off	0.10	1.93
(Profit)/Loss on sale of Investments	(30.32)	(91.61)
Net gain on fair value changes	(72.19)	16.43
Bad Debts and Sundry Balances Written Off	3.14	4.30
Advances written off	30.00	-
Liability no longer written back	-	(0.17)
Provision For Expected Credit Loss	5.52	2.07
Operating profit before working capital changes	**271.64**	**117.72**
Adjustments for :		
(Increase) / Decrease in Trade Receivables and other Assets	(71.71)	(40.94)
(Increase) / Decrease in Other Financial Assets	2.48	1.81
(Increase) / Decrease in Inventories	(1.07)	(21.99)
(Increase) / Decrease in Other Non-Financial Assets	(230.96)	(191.61)
Increase / (Decrease) in Other Financial Liabilities	(13.92)	(33.03)
Increase / (Decrease) in Non-Financial Liabilities	6.35	29.96
Cash generated from Operations	**(37.19)**	**(138.08)**
Tax Paid	(51.77)	(147.22)
Cash Flow from operating Activities (A)	**(88.96)**	**(285.30)**
Cash flows from investing activities		
Purchase of Property, Plant & Equipment and Intangible Assets	(30.16)	(109.15)
Sale of Property, Plant & Equipment	35.00	75.58
Purchase of Investments	(660.18)	(2,642.34)
Sale of Investments	772.65	2,857.31
Withdrawal/(Investment) in Term Deposits	(88.39)	153.59
Rent Received	17.10	34.20
Interest received	93.63	84.47
Dividend received	0.00	0.06
Net cash (used in) / from investing activities (B)	**139.65**	**453.72**
Cash flows from financing activities		
Dividend paid	(79.04)	(80.65)
Net cash (used in) / from financing activities (C)	**(79.04)**	**(80.65)**
Net increase in cash and cash equivalents (A+B+C)	**(28.35)**	**87.77**
Cash and cash equivalents at the beginning of the period/year	138.45	50.68
Cash and cash equivalents at the end of the period/year	**110.10**	**138.45**

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

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Date: 2026.11.12 14:09:20 +05'30'

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Place : Kolkata
Date : 12th November, 2026

SUMEDHA FISCAL SERVICES LIMITED

CIN: L70101WB1989PLC047465

Registered & Corporate 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 Standalone and Consolidated Unaudited Financial Results for the 2nd Quarter and Half Year ended 30.09.2026

(Rs. in Lakh)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half year ended		Year Ended	Quarter ended			Half year ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Total Income from Operation (net)	2630.06	2223.99	3323.29	4854.05	5287.43	10943.18	2635.55	2231.62	3329.02	4867.17	5299.49	10966.51
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(39.29)	414.47	181.20	374.41	496.16	248.34	(34.55)	421.35	186.46	386.04	507.00	249.38
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(35.69)	425.49	181.31	389.80	557.45	309.56	(30.95)	432.38	186.57	401.43	568.29	310.60
4.	Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	(22.13)	323.83	141.95	301.70	426.62	237.62	(8.40)	330.77	156.99	322.37	448.33	242.11
5.	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	(18.52)	322.68	138.11	304.16	424.46	242.19	(4.79)	329.62	153.15	324.83	446.17	246.67
6.	Equity Share Capital	798.44	798.44	798.44	798.44	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.)	-	-	-	-	-	5273.84	-	-	-	-	-	5717.64
8.	Earnings per share of Rs.10/- each (for continuing operations)												
	(a) Basic (Rs.) - not annualised	(0.28)	4.06	1.78	3.78	5.34	2.98	(0.10)	4.14	1.97	4.04	5.62	3.03
	(b) Diluted (Rs.) - not annualised	(0.28)	4.06	1.78	3.78	5.34	2.98	(0.10)	4.14	1.97	4.04	5.62	3.03

Note:

1. 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 12th November, 2026.

2. 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 and Half Year ended on 30th September, 2026 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative year ended on 31st March, 2026, are also compliant with IND AS NBFC format.

3. Previous period figures have been regrouped/ rearranged wherever found necessary to compare with the current period.

4. 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 and Half Year ended September 30, 2026, 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

BHAWANI SHANKAR RATHI Digitally signed by BHAWANI SHANKAR RATHI Date: 2026.11.12 14:09:38 +05'30'

Bhawani Shankar Rathi
Whole-Time Director
DIN : 00028499

Place: Kolkata
Date: 12th November, 2026