



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

May 24, 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 May 24, 2026 [Reg. 30]

We hereby inform that the Board of Directors of the Company at its meeting held today (commenced at 12:30 p.m. and concluded at 01:50 p.m.), inter alia, transacted the following business:

1. Financial Statement	Approved Audited Financial Statement (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026.
2. Financial Results	Approved standalone and consolidated Audited Financial Results for the Quarter as well as year ended March 31, 2026 (enclosed herewith).
3. Auditors' Report	Auditors' Reports on aforesaid standalone and consolidated financial results are enclosed herewith. A declaration on Auditors' Report with unmodified opinion dated May 24, 2026 as required under SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 is also enclosed.
4. Dividend	Recommended a dividend of Re. 1/- per Equity Share (face value of Rs. 10/-), subject to approval of members at the ensuing Annual General Meeting of the Company. The dividend is to be paid within the statutory time limit of 30 days of the AGM, if declared.
5. Abstract of the Results	Enclosed an abstract of the Audited Financial Results which is being published in the Newspapers as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Approval of Notice of the 37th Annual General Meeting	Approved the Notice of the 37th Annual General Meeting of the Company scheduled to be held on 20 th August, 2026.



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**7. Re-appointment of
Internal Auditor**

Based upon the recommendation of the Audit Committee, Board of Directors has approved the re-appointment of M/s ALP & Associates, Chartered Accountants (Firm registration number: 328740E), as an Internal Auditor of the Company for the Financial Year 2026-27.

The detailed disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as 'Annexure – I'.

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.



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Annexure I

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Re-appointment of M/s. ALP & Associates, Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2026-27

Sl. No.	Particulars	Description
a.	Reason for change	Re-appointment
b.	Date of appointment / re-appointment/ cessation & terms of appointment	Re-appointed by the Board on 24 th May, 2026 as Internal Auditor of the Company for the Financial Year 2026-27.
c.	Brief profile (in case of appointment)	A young team of Professionals having exposure of both Corporate Culture and SME Culture. As the world is converging into a single global entity, technology is blurring the lines between geographies, services and solutions. In this era of a flat, borderless world, ALP is committed to go beyond service into value addition in the true sense of the word.
d.	Disclosure of relationship between directors (in case of appointment of a director).	Not Applicable

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 Report on Audited Standalone Annual Financial Results of Sumedha Fiscal Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Sumedha Fiscal Services Limited**

Opinion

We have audited the accompanying Standalone Annual Financial Results of **Sumedha Fiscal Services Limited** ("the Company") for the quarter and year ended March 31, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Annual Financial Results for the quarter and year ended March 31, 2026 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Annual Financial Results include the results for the quarter ended March 31, 2026 being the derived figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

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

Place: Kolkata
Date: 24th May, 2026

(Naveen Taparia)
Partner
Membership No.:058433
UDIN: 26058433KSWLVC8876

SUMEDHA FISCAL SERVICES LIMITED

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Web site : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Audited Standalone Financial Results for the Quarter and year ended 31st March, 2026

(Rs. in Lakhs)

		STANDALONE				
		Quarter ended			Year ended	
Sr. No.	Particulars	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue From Operations					
	Interest Income	81.55	10.38	12.26	117.76	43.22
	Dividend Income	1.90	0.31	0.18	17.17	11.99
	Rental Income	6.30	6.30	6.30	25.20	25.20
	Fee and Commission Income	208.98	245.03	281.38	962.58	1,053.92
	Net Gain on Fair Value Changes	(80.15)	(63.06)	53.04	(28.70)	204.40
	Sale of Services	8.33	7.86	5.62	29.28	20.82
	Sale of Stock-in-Trade (Shares & Securities)	2,623.69	2,504.77	1,279.22	9,696.40	8,705.63
	Other Revenue From Operations	17.03	76.53	30.90	123.49	92.80
	Total Revenue from operations	2,867.63	2,788.12	1,668.90	10,943.18	10,157.98
	b) Other Income					
	Profit on sale of Property, Plant and Equipment	0.04	0.09	-	61.22	383.98
	Others	19.41	0.23	-	19.84	0.00
	Total Other Income	19.45	0.32	-	81.06	383.98
	Total Income	2,887.08	2,788.44	1,668.90	11,024.24	10,541.96
2	Expenses					
	Purchase of Stock-in-Trade	2,824.46	2,570.56	1,115.43	9,914.96	8,637.06
	Changes In Inventory of Stock-in-Trade	82.65	(71.83)	242.37	(191.61)	(40.51)
	Employee Benefits Expense	136.75	148.81	116.88	543.18	430.96
	Depreciation and Amortisation Expenses	22.32	22.88	21.00	88.38	85.72
	Fee and commission Expense	16.86	21.16	50.44	65.16	113.75
	Other Expenses	82.14	66.65	98.21	294.61	466.22
	Total Expenses	3,165.18	2,758.23	1,644.33	10,714.68	9,693.20
3	Profit / (Loss) before Tax (1 - 2)	(278.10)	30.21	24.57	309.56	848.76
4	Tax Expense					
	Current Tax	(59.75)	34.00	(42.07)	77.25	142.44
	Deferred Tax	(7.24)	(25.90)	9.13	(5.31)	47.68
	Total Tax Expenses	(66.99)	8.10	(32.94)	71.94	190.12
5	Net Profit/(Loss) after tax (6-7)	(211.11)	22.11	57.51	237.62	658.64
6	Other Comprehensive Income (Net of tax)					
	Items that will not be reclassified to profit or loss :					
	Remeasurement of the Defined Benefit Plans	5.17	3.81	(0.60)	6.10	0.98
	Income tax effect relating to items that will not be reclassified to profit or loss	(1.29)	(0.96)	0.15	(1.53)	(0.25)
7	Total other comprehensive income (Net of tax)	3.88	2.85	(0.45)	4.57	0.73
8	Total comprehensive income for the period (5+6)	(207.23)	24.96	57.06	242.19	659.37
9	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44	798.44
10	Reserves excluding Revaluation Reserves				5,273.84	5,111.49
11	Earning Per Share (EPS) for continuing operations :					
	Basic (in Rs.) Not annualised	(2.64)	0.28	0.72	2.98	8.25
	Diluted (in Rs.) Not annualised	(2.64)	0.28	0.72	2.98	8.25

NOTE :

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 above Standalone Financial Results were reviewed and recommended by the Audit Committee at its Meeting held on 24th May, 2026 and subsequently approved by the Board of Directors at its meeting held on same date.
3. The Standalone Financial Results have been audited by the Statutory Auditor as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. 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.
5. 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."
6. The figures for the quarter ended 31st March, 2026 are the balancing figures between the figures for the year ended 31st March, 2026 and the published results for the nine months ended on 31st December, 2025.
7. The Board of Directors have recommended a Dividend of Re. 1/- per share (Face Value Rs. 10 each), (Previous Year Re. 1) for the year ended 31st March, 2026, subject to approval by shareholders at the ensuing Annual General Meeting.
8. A provision of Rs.17.48 Lacs has been recognised in the Financial Statements in accordance with the New Labour Code announced by the Government of India on 21st November, 2025, with respect to net liability for Gratuity related to past service cost, as per the actuarial valuation report, and the same has been debited to Employee Benefits Expenses for the year ended 31st March, 2026.
9. 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 : 24th May, 2026

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Sumedha Fiscal Services Limited

Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

		As at 31st March, 2026	As at 31st March, 2025
		(Audited)	(Audited)
ASSETS			
(1) Financial Assets			
a) Cash and Cash Equivalents		86.45	40.21
b) Bank Balance other than (a) above		642.27	775.04
c) Receivables - Trade Receivables		320.21	285.64
d) Investments		1,968.12	2,106.64
e) Other Financial Assets		130.17	72.44
	Total Financial Assets	3,147.22	3,279.97
(2) Non Financial Assets			
a) Inventories		1,701.15	1,509.54
b) Current Tax Assets (Net)		161.27	91.37
c) Investment Property		199.85	203.29
d) Property, Plant and Equipment		1,077.09	1,077.09
e) Other Intangible Assets		8.24	0.33
f) Other Non-Financial Assets		125.09	103.09
	Total Non Financial Assets	3,272.69	2,984.71
	Total Assets	6,419.91	6,264.68
LIABILITIES AND EQUITY			
(1) LIABILITIES			
(1.1) Financial Liabilities			
Other Financial Liabilities		34.84	68.14
	Total Financial Liabilities	34.84	68.14
(1.2) Non- Financial Liabilities			
a) Provisions		83.93	58.22
b) Deferred Tax Liabilities (Net)		206.14	209.92
c) Other Non-Financial Liabilities		22.72	18.47
	Total Non- Financial Liabilities	312.79	286.61
	Total Liabilities	347.63	354.75
(2) Equity			
Equity attributable to owners of parent			
a) Equity Share Capital		798.44	798.44
b) Other Equity		5,273.84	5,111.49
	Total Equity	6,072.28	5,909.93
	Total Equity and Liabilities	6,419.91	6,264.68

Sumedha Fiscal Services Limited

Standalone Statement of Cash Flows for the year ended 31st March, 2026

(Rs. in Lakhs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Cash flows from operating activities		
Profit/(Loss) before taxation	309.56	848.76
Adjustments for :		
Depreciation and amortisation	88.38	85.72
Interest income	(117.76)	(43.22)
Dividend income	(0.06)	(0.88)
Rental Income	(25.20)	(25.20)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	(61.22)	(383.98)
Property, Plant and Equipment written off	1.93	0.36
(Profit)/Loss on sale of Investments	(91.02)	(35.36)
Net (Gain)/Loss on fair value changes	28.70	(204.40)
Bad debts and Sundry balances written off	4.30	144.16
Liabilities no longer required written back	(0.17)	-
Provision for Expected Credit Loss	2.07	2.19
Operating profit before working capital changes	139.51	388.15
Adjustments for :		
(Increase) / Decrease in Trade Receivables	(40.94)	(198.82)
(Increase) / Decrease in Other Financial Assets	(17.51)	242.60
(Increase) / Decrease in Other Non-Financial Assets	(21.99)	15.12
(Increase) / Decrease in Inventories	(191.61)	(40.51)
Increase / (Decrease) in Other Financial Liabilities	(33.12)	45.22
Increase / (Decrease) in Non-Financial Liabilities	29.95	(1.45)
Cash generated from Operations	(135.71)	450.31
Tax Paid	(147.06)	(200.31)
Cash Flow from operating Activities (A)	(282.77)	250.00
Cash flows from investing activities		
Purchase of Property, Plant & Equipment and Intangible Assets	(109.15)	(36.75)
Sale of Property, Plant & Equipment	75.58	477.21
Purchase of Investments	(2,642.33)	(1,835.80)
Sale of Investments	2,842.31	1,366.08
Withdrawal/ (Investment) in Term Deposits	133.58	(285.49)
Rent Received	25.20	25.20
Interest received on Fixed Deposits	41.13	40.45
Interest Received on Investments	43.28	-
Dividend received	0.06	0.88
Net cash (used in) / from investing activities (B)	409.66	(248.22)
Cash flows from financing activities		
Dividend paid	(79.84)	(79.84)
Amount paid against dividend claimed by shareholders	(0.81)	(1.32)
Net cash (used in) / from financing activities (C)	(80.65)	(81.16)
Net increase in cash and cash equivalents (A+B+C)	46.24	(79.38)
Cash and cash equivalents at the beginning of the year	40.21	119.59
Cash and cash equivalents at the end of the year	86.45	40.21

Note:

The above Standalone 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".

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

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Independent Auditor's Report on Audited Consolidated Annual Financial Results of Sumedha Fiscal Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Sumedha Fiscal Services Limited**

Opinion

We have audited the accompanying Consolidated Annual Financial Results of **Sumedha Fiscal Services Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its Subsidiary together referred to as "the Group"), and its associate entities for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited Financial Statements/ Financial Information of Subsidiary and Associate entities, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure – I,
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the applicable Indian Accounting Standards ("IND AS"), and other accounting principles generally accepted in India of net profit and other comprehensive income and other financial information of the Group and its associate entities for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group and its associate entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the



ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the annual consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and its associate entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Management and the Board of Directors of the companies included in the Group and its associate entities are responsible for assessing the ability of the Group and its associate entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate entities are responsible for overseeing the financial reporting process of the Group and its associate entities.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate entities to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a) The Consolidated Annual Financial Results includes the financial result/information of one subsidiary, whose financial statements reflects Total Assets of Rs. 300.77 Lakhs and Net Assets of Rs. 292.26 Lakhs as at 31st March, 2026, Total Revenue of Rs. 23.42 Lakhs and Net Cash Inflow amounting to Rs. 11.52 Lakhs for the year ended on that date, as considered in the consolidated financial statement which have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Annual Financial Results in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of such other auditor.
- b) The Consolidated Annual Financial Results also includes the Group's share of Net Loss of Rs. (11.63) Lakhs and Other Comprehensive Income of Rs. (99.25) Lakhs for the year ended 31st March, 2026, as considered in the consolidated annual financial results, in respect of two associate entities, whose financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Annual Financial Results in so far it relates to the amount and disclosure included in respect of these associate entities is based solely on the report of such auditors.

c) The Consolidated Annual Financial Results also includes the Group's share of Net Profit of Rs.19.32 Lakhs for the year ended 31st March, 2026, as considered in the consolidated annual financial results, in respect of one associate entity, whose financial statements/ financial information have been furnished to us by the Management and our opinion on the consolidated Annual Financial Results in so far it relates to the amount and disclosure included in respect of the associate entities is based solely on the report of the Management.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters.

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

Place: Kolkata
Date: 24th May, 2026

(Naveen Taparia)
Partner
Membership No.:058433
UDIN: 26058433XQFVFB9768

Annexure - I

The list of entities included in the Consolidated Annual Financial Results-

Subsidiary Company	Associate Entities
SFSL Commodity Trading Private Limited	US Infotech Private Limited
	Sumedha Management Solutions Private Limited
	Urushya Fund Management LLP (Formerly, Urushya Wealth Management LLP)

SUMEDHA FISCAL SERVICES LIMITED

CIN : L70101WB1989PLC047465

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

Tel : 033 2229 8936/ 6758/3237/ 4473

Web site : www.sumedhafiscal.com E-mail : investors@sumedhafiscal.com

Statement of Audited Consolidated Financial Results for the Quarter and year ended 31st March, 2026

(Rs. in Lakhs)

		CONSOLIDATED				
		Quarter ended			Year ended	
Sr. No.	Particulars	31.03.2026 (Audited)	31.12.025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Income					
	a) Revenue From Operations					
	Interest Income	81.97	10.75	12.26	119.22	43.22
	Dividend Income	1.90	0.31	0.18	17.17	11.99
	Rental Income	8.55	8.55	8.55	34.20	34.20
	Fee and Commission Income	208.99	245.03	281.38	962.59	1,053.92
	Net Gain on Fair Value Changes	(77.43)	(60.40)	50.15	(16.43)	213.46
	Sale of Services	8.34	7.86	5.62	29.29	20.82
	Sale of Stock-in-Trade (Shares & Securities)	2,623.68	2,504.76	1,279.22	9,696.39	8,705.63
	Other Revenue From Operations	17.03	77.12	36.87	124.08	153.21
	Total Revenue from operations	2,873.03	2,793.98	1,674.23	10,966.51	10,236.45
	b) Other Income					
	Profit on sale of Property, Plant and Equipment	0.04	0.09	-	61.22	383.98
	Others	0.17	0.23	-	0.60	0.01
	Total Other Income	0.21	0.32	-	61.82	383.99
	Total Income	2,873.24	2,794.30	1,674.23	11,028.33	10,620.44
2	Expenses					
	Purchase of Stock-in-Trade	2,824.46	2,570.56	1,115.43	9,914.96	8,637.06
	Changes In Inventory of Stock-in-Trade	82.65	(71.83)	242.37	(191.61)	(40.51)
	Employees Benefit Expense	136.75	148.81	116.88	543.18	430.96
	Depreciation and Amortisation Expenses	22.44	23.01	21.13	88.87	86.21
	Fee and commission Expense	16.86	21.16	50.81	65.16	114.12
	Other Expenses	83.12	67.25	98.60	297.17	468.27
	Total Expenses	3,166.28	2,758.96	1,645.22	10,717.73	9,696.11
3	Profit / (Loss) before Tax (1 - 2)	(293.04)	35.34	29.01	310.60	924.33
4	Less: Minority Interest	-	-	-	-	-
5	Add: Share of Profit/(Loss) of Associates	(1.85)	(0.82)	(32.63)	7.70	(3.28)
6	Profit/(Loss) after share of profit of associates but before Tax	(294.89)	34.52	(3.61)	318.30	921.05
7	Tax Expense					
	Current Tax	(59.78)	35.08	(39.42)	79.02	145.84
	Deferred Tax	(4.76)	(24.68)	8.69	(2.83)	47.24
	Total Tax Expenses	(64.54)	10.40	(30.73)	76.19	193.08
8	Net Profit/(Loss) after tax (6-7)	(230.35)	24.12	27.11	242.11	727.97
9	Other Comprehensive Income (Net of tax)					
	Items that will not be reclassified to profit or loss :					
	a) Remeasurement of the Defined Benefit Plans	5.17	3.81	(0.60)	6.10	0.98
	b) Income tax effect relating to items that will not be reclassified to profit or loss	(1.30)	(0.96)	0.15	(1.54)	(0.25)
	c) Share of Profit / (Loss) of Associates	(99.25)	-	58.10	(99.25)	58.10
10	Total other comprehensive income (Net of tax)	(95.38)	2.85	57.65	(94.69)	58.83
11	Total comprehensive income for the period (8+10)	(325.73)	26.97	84.76	147.42	786.80
12	Total comprehensive income attributable to :					
	Owners of the Company	(325.73)	26.97	84.76	147.42	786.80
	Non-Controlling Interest	-	-	-	0.00	-
13	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	798.44	798.44	798.44	798.44	798.44
14	Reserves excluding Revaluation Reserves				5,717.63	5,650.05
15	Earning Per Share (EPS) for continuing operations :					
	Basic (in Rs.) Not annualised	(2.89)	0.30	0.34	3.03	9.12
	Diluted (in Rs.) Not annualised	(2.89)	0.30	0.34	3.03	9.12

NOTE :

1. The Holding Company is registered with SEBI as a Investment Banker and has complied with applicable Accounting Standards and other generally accepted accounting principles.
2. The above Consolidated Audited Financial Results were reviewed and recommended by the Audit Committee at its Meeting held on 24th May, 2026 and subsequently approved by the Board of Directors at its meeting held on same date.
3. The Consolidated Financial Results have been audited by the Statutory Auditor as required under Regulation 33 and Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. 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.
5. A provision of Rs.17.48 Lacs has been recognised in the Financial Statements in accordance with the New Labour Code announced by the Government of India on 21st November, 2025, with respect to net liability for Gratuity related to past service cost, as per the actuarial valuation report, and the same has been debited to Employee Benefits Expenses for the year ended 31st March, 2026.
6. 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."
7. The figures for the quarter ended 31st March, 2026 are the balancing figures between the figures for the year ended 31st March, 2026 and the published results for the nine months ended on 31st December, 2025.
8. The Consolidated Financial Results of the Holding Company include results of its subsidiary - SFSL Commodity Trading Private Limited and its associates- Sumedha Management Solutions Private Limited, US Infotech Private Limited and Urushya Fund Management LLP.
9. The Board of Directors have recommended a Dividend of Re. 1/- per share (Face Value Rs. 10 each), (Previous Year Re. 1) for the year ended 31st March, 2026, subject to approval by shareholders at the ensuing Annual General Meeting.
10. 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 24th May, 2026

Bhawani Shankar Rathi
Whole-time Director
DIN : 00028499

Sumedha Fiscal Services Limited

Consolidated Statement of Assets and Liabilities

(Rs. in Lakhs)

		CONSOLIDATED	
		As at 31st March, 2026	As at 31st March, 2025
		(Audited)	(Audited)
ASSETS			
(1) Financial Assets			
a) Cash and Cash Equivalents	138.45	70.68	
b) Bank Balance other than (a) above	642.27	775.04	
c) Receivables - Trade Receivables	320.21	285.63	
d) Investments	2,369.83	2,522.05	
e) Other Financial Assets	112.12	152.45	
Total Financial Assets	3,582.88	3,805.85	
(2) Non Financial Assets			
a) Inventories	1,701.15	1,509.54	
b) Current Tax Assets (Net)	161.50	93.05	
c) Investment Property	216.32	220.26	
d) Property, Plant and Equipment	1,077.10	1,077.09	
e) Other Intangible Assets	8.24	0.33	
f) Other Non-Financial Assets	125.09	103.09	
Total Non Financial Assets	3,289.39	3,003.36	
Total Assets	6,872.27	6,809.21	
LIABILITIES AND EQUITY			
(1) LIABILITIES			
(1.1) Financial Liabilities			
Other Financial Liabilities	35.34	68.50	
Total Financial Liabilities	35.34	68.50	
(1.2) Non- Financial Liabilities			
a) Provisions	83.93	58.22	
b) Deferred Tax Liabilities (Net)	214.01	215.31	
c) Other Non-Financial Liabilities	22.86	18.64	
Total Non- Financial Liabilities	320.80	292.17	
Total Liabilities	356.14	360.67	
(2) Equity			
Equity attributable to owners of parent			
a) Equity Share Capital	798.44	798.44	
b) Other Equity	5,717.64	5,650.05	
Total equity attributable to owners of parent	6,516.08	6,448.49	
Non controlling Interest	0.05	0.05	
Total Equity	6,516.13	6,448.54	
Total Equity and Liabilities	6,872.27	6,809.21	

Sumedha Fiscal Services Limited

Consolidated Statement of Cash Flows for the year ended 31st March, 2026

(Rs. in Lakhs)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Cash flows from operating activities		
Profit/(Loss) before taxation	318.30	921.05
Adjustments for :		
Depreciation and amortisation	88.87	86.21
Share of (Profits)/Loss of Associates	(7.70)	3.28
Interest income	(119.22)	(43.22)
Dividend income	(0.06)	(0.88)
Rental Income	(34.20)	(34.20)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	(61.22)	(383.98)
Property, Plant and Equipment written off	1.93	0.36
(Profit)/Loss on sale of Investments	(91.61)	(95.77)
Net (Gain)/Loss on fair value changes	16.43	(213.45)
Bad debts and Sundry balances written off	4.30	144.16
Liabilities no longer required written back	(0.17)	-
Provision for Expected Credit Loss	2.07	2.19
Operating profit before working capital changes	117.72	385.75
Adjustments for :		
(Increase) / Decrease in Trade Receivables	(40.94)	(198.82)
(Increase) / Decrease in Other Financial Assets	1.81	162.60
(Increase) / Decrease in Other Non-Financial Assets	(21.99)	15.11
(Increase) / Decrease in Inventories	(191.61)	(40.51)
Increase / (Decrease) in Other Financial Liabilities	(33.03)	45.32
Increase / (Decrease) in Non-Financial Liabilities	29.96	(1.45)
Cash generated from Operations	(138.08)	368.00
Tax Paid	(147.22)	(205.13)
Cash Flow from operating Activities (A)	(285.30)	162.87
Cash flows from investing activities		
Purchase of Property, Plant & Equipment and Intangible Assets	(109.15)	(36.75)
Sale of Property, Plant & Equipment	75.58	477.20
Purchase of Investments	(2,642.34)	(1,835.80)
Sale of Investments	2,857.31	1,464.09
Withdrawal/(Investment) of Term Deposits	153.59	(305.49)
Rent Received	34.20	34.20
Interest received	84.47	40.45
Dividend received	0.06	0.88
Net cash (used in) / from investing activities (B)	453.72	(161.22)
Cash flows from financing activities		
Dividend paid	(79.84)	(79.84)
Amount paid against dividend claimed by shareholders	(0.81)	(1.32)
Net cash (used in) / from financing activities (C)	(80.65)	(81.16)
Net increase in cash and cash equivalents (A+B+C)	87.77	(79.51)
Cash and cash equivalents at the beginning of the year	50.68	130.19
Cash and cash equivalents at the end of the year	138.45	50.68

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".



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

May 24, 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,

Declaration on Audit Reports with unmodified opinion

[vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 & Reg. 33(3)(d)]

We hereby declare that M/s. V. Singhi & Associates, Chartered Accountants, 4 Mango Lane, Ground Floor, Kolkata – 700001 [Firm Registration No. 311017E] has issued Audit Reports with unmodified opinion on Standalone as well as Consolidated Financial Results for the year ended March 31, 2026.

This is for your information and record.

With regards,

For **Sumedha Fiscal Services Ltd.**

Bhawani Shankar Rathi

Wholetime Director

DIN: 00028499

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 Audited Financial Results for the Quarter and Year Ended 31.03.2026

(Rs. in Lakh)

Sl. No.		STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1.	Total Income from Operation (net)	2867.63	2788.12	1668.90	10943.18	10157.98	2873.03	2793.98	1674.23	10966.51	10236.45
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(278.10)	29.89	24.58	247.90	464.78	(293.25)	35.02	29.01	248.78	540.34
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(278.10)	30.21	24.58	309.57	848.76	(293.04)	35.34	29.01	310.60	924.33
4.	Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	(211.11)	22.11	57.52	237.62	658.64	(230.35)	24.12	27.11	242.11	727.97
5.	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	(207.25)	24.96	57.07	242.19	659.37	(325.73)	26.97	84.76	147.42	786.80
6.	Equity Share Capital	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	5111.49	-	-	-	5717.63	5650.05
8.	Earnings per share of Rs.10/- each (for continuing operations)										
	(a) Basic (Rs.) - not annualised	(2.64)	0.28	0.72	2.98	8.25	(2.89)	0.30	0.34	3.03	9.12
	(b) Diluted (Rs.) - not annualised	(2.64)	0.28	0.72	2.98	8.25	(2.89)	0.30	0.34	3.03	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 24th May, 2026.
- 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/ year ended on 31st March, 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, 2025, are also compliant with IND AS NBFC format.
- The Board of Directors has recommended a Dividend of Re. 1/- per Share (Face Value Rs. 10/- each)(Previous Year Re. 1/- per share) for the year ended 31st March, 2026 subject to approval by Shareholders at the ensuing 37th Annual General Meeting.
- 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 and Year ended March 31, 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

Place: Kolkata
Date: 24th May, 2026

Bhawani Shankar Rathi
Whole-Time Director
DIN : 00028499